

Welcome



UNIVERSITY OF
SOUTH CAROLINA
LANCASTER

A Palmetto College Campus

What you need to know and how to prepare yourself for college.

How to Apply
The Cost of College
Financial Aid
What to Expect



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Office of Financial Aid
Mr. Kenneth Cole, Director
Starr Hall 127
Monday – Friday
8:30 a.m. to 5:00 p.m.
(803) 313-7068

<http://usclancaster.sc.edu/finaid/>



What will we cover?

- How to Apply for College
- Cost of College
- What are College Credits
- How to Apply
- Cost of College
- Next Steps
- College Credits
- What are Classes Like?
- College Financial Aid
- What does an education cost?
- What jobs pay what?
- What is an education worth?
- What is Financial Aid
- Sources and Types of Financial Aid
- Scholarships
- Federal Grants
- Work Study
- State Scholarships
- State Grants
- Student Loans



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How do I get ready for college?



Course Requirements

• English 4 Units

- 4 units with strong reading, writing, communicating and research
- Recommended that 2 of the 4 units are literature based, including American, British and World literature
- College prep English I, II, III and IV meet requirement

• Mathematics 4 Units

- Algebra I*
- Algebra II
- Geometry
- Fourth higher level unit selected among Algebra III, pre-calculus, calculus, probability and statistics, discrete mathematics, or computer science**



Course Requirements 2

• Lab Sciences 3 Units

- 2 units from different fields: biology, chemistry, physics or earth science
- 1 additional unit from biology, chemistry, physics or earth science or any other laboratory science with biology, chemistry, physics and/or earth science as a prerequisite***

• Social Studies 3 Units

- 1 unit U.S. history
- ½ unit economics
- ½ unit government
- 1 unit world history or geography strongly recommended



Course Requirements 3

- Foreign Language 2 Units
 - Both units must be in the same language
- Fine Arts 1 Unit
 - Art appreciation, art history or performance in one of the fine arts
- Academic Electives 2 Units
 - 2 units of college-preparatory coursework****
 - Computer science with significant programming content recommended



Standardized Tests

At 4-year colleges

85% of applicants are admitted to college.

75% of those admitted had scores in these ranges

SAT

Scores ranging from 1010-1390

ACT

Scores ranging from 18-30

At 2-year colleges

Test scores aren't required

99% of applicants are admitted

They can transfer to 4-year colleges without test scores



What GPA?

At 4-year colleges

85% of applicants are admitted to college.

75% of those admitted had GPAs in these ranges

Average GPA (SC Uniform Grading Scale GPA, Weighted)

3.78-4.50

At 2-year colleges

GPA minimum is a 2.00

99% of applicants are admitted

They can transfer into various 4-year colleges with a 2.0
College GPA



How to Apply for College?

- Applications online
- Application Fee \$40-\$70
 - Look for “College Application Days” and “Fee Waivers”
- You Will Need:
 - GPA
 - Class Rank
 - Immunization Records
 - Proof of Citizenship
 - Final High School Transcript
 - Proof of Residency



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How to Apply for College? Cont...

- We suggest:

- SAT/ACT Scores

- Essays for Scholarships

- Letters of Recommendation

- Keep track of your

- Volunteer work,

- “Extracurricular” activities (hobbies, sports),

- What you read,

- Other interests



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What is an education worth?



Do I NEED a college education?

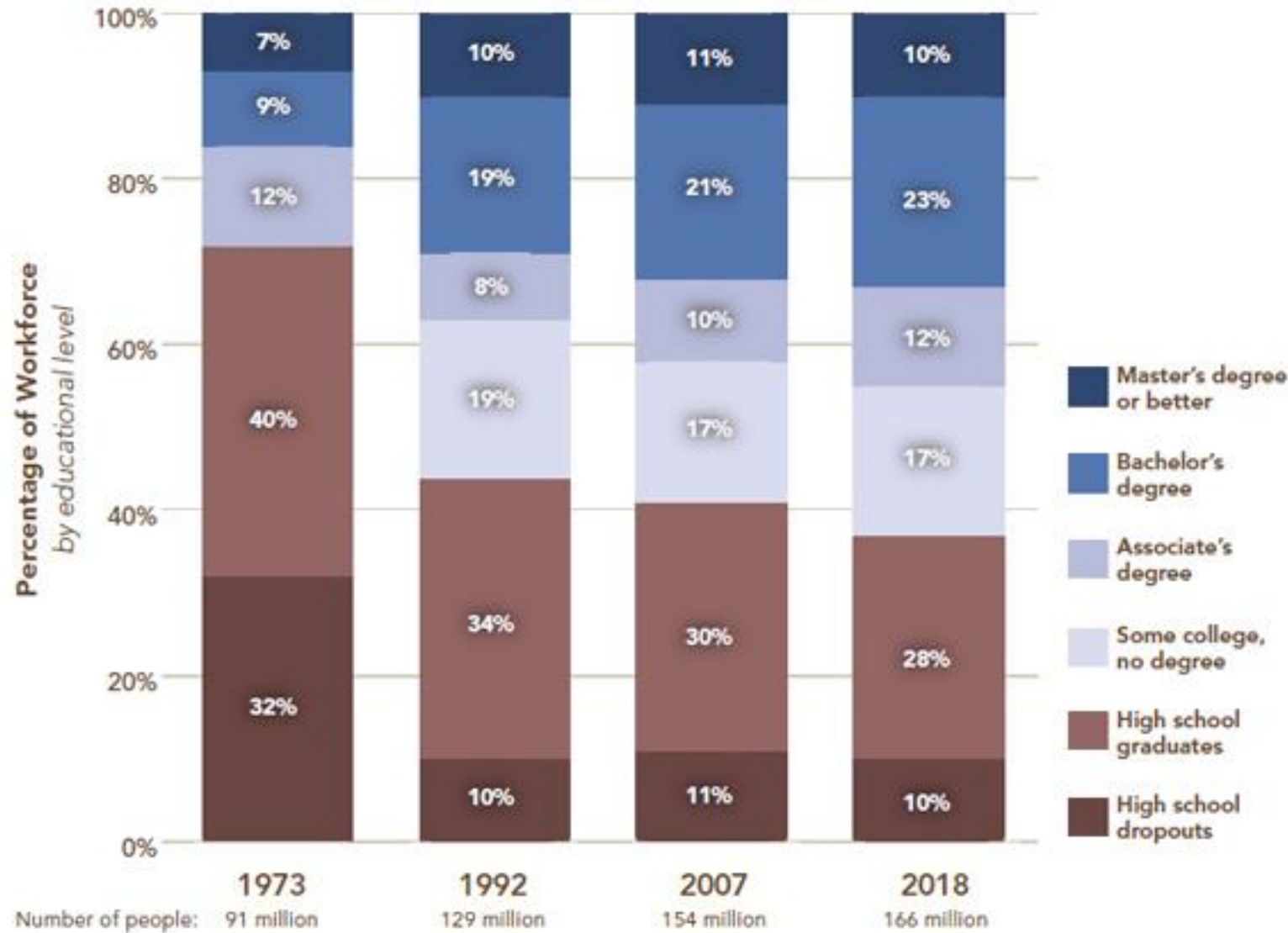
- 60% of jobs in the US require a college education.¹
- 49% of Americans currently have a college education.¹

“Educated workers are becoming increasingly valuable for two reasons: Many lower-skilled jobs are being shipped overseas, and computers do much of the mundane, repetitive work now. What's left are more complex tasks that require people to solve problems and work together”¹

1. <https://americanradioworks.publicradio.org/features/tomorrows-college/dropouts/value-of-college-degree.html#:~:text=Today%2C%20nearly%2060%20percent%20of,of%20Americans%20went%20to%20college.>

Between 1973 and 2018, our projections show that jobs available for workers with postsecondary education are projected to increase from 28 percent to 63 percent of all occupations.

Source: Authors' analysis of March CPS data, various years; Center on Education and the Workforce forecast of educational demand to 2018



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17%
Some College

12%
Associate's Degree

23%
Bachelor's Degree

10%
Graduate School

1. <https://americanradioworks.publicradio.org/features/tomorrows-college/dropouts/value-of-college-degree.html#:~:text=Today%2C%20nearly%2060%20percent%20of,of%20Americans%20went%20to%20college.>



What do jobs pay?

Research your career field:

Career	Starting Income	Education
• Medical Doctor	\$110,000	Doctorate
• Attorney:	\$100,000	Master's
• Software Developer:	\$92,000	Master's
• Finance Manager:	\$85,000	Master's
• Construction:	\$70,000	Bachelor's
• Mechanical Engineer:	\$65,000	Bachelor's
• Operations Manager:	\$60,000	Bachelor's
• Bank Manager:	\$55,000	Bachelor's
• Executive Assistant:	\$47,000	Associate's
• Accounts Payable Specialist:	\$37,000	Associate's



How much MORE can I make?

- Forbes reports that on average, over your lifetime

- High School \$36,600/year
- Some College: \$39,900/year or about \$4,000 more
- Associate's degree: \$44,100/year or about \$8,000 more
- Bachelor's degree: \$59,600/year or about \$23,000 more
- Master's degree: \$69,700/year or about \$33,000 more



What does that mean?

- A bachelor's degree gives you \$23,000 more income each year.
- Think about that over 30 years!
- An education is worth \$690,000 more lifetime income



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What does an education cost?

Annual Costs



ge Campus

College (costs from 2020)	Tuition and Fees (Annual based on 30 hrs and average fees)	Room and Board (based on average room and 21 meals per week)
York Technical College	\$7580	-
USC Regional Campuses	\$7738	-
USC Columbia	\$12968	\$12184
Clemson University	\$15558	\$11414
Winthrop University	\$15806	\$5880
Coker College	\$30621	\$9604
Furman University	\$50844	\$13776

Books and Supplies \$1200-\$1600 average Personal Expenses \$1000-\$2000



What does an education cost? Cont...

Degree Type	Years	Total Est. Cost	Includes
1 Year Certificate/Diploma	1	\$3800-\$6800	Tuition and fees. Each program has different supply requirements.
Associate's Degree	2	\$15,000-\$18,000	Tuition, fees, books, supplies
Associate's Degree to Bachelor's Degree	4	\$40,000-\$100,000	Adds in 2 years at Bachelor's degree, and up to 2 years of dorms.
Bachelor's Degree	4	\$50,000-\$160,000	4 years of expenses and up to 4 years of dorms.
Master's Degree	6	\$80,000-\$200,000	4 years Bachelor's Degree and 2 years Grad School
Doctorate Degree	8	\$140,000-\$200,000	4 years Bachelor's and 4 years Grad School

Campus

Half the cost of college can be the cost of living in dorms!

How does this compare?



What	Total Est. Cost	Source
Average Cost of a House in the South East	\$370,000	https://www.creditkarma.com/home-loans/i/cost-to-buy-house
Average Cost of a 4-year Private education	\$218,000	https://educationdata.org/average-cost-of-college
Average Cost of a 4-year Public education	\$100,000	https://educationdata.org/average-cost-of-college
Average Cost of a new Car	\$50,000	https://www.kbb.com/car-news/average-new-car-price-tops-49500/



What does that mean? Cont...

- A bachelor's degree costs about \$100,000.
- A \$100,00 student loan paid off in 10 years, is \$138,000.
- A bachelor's degree is worth \$690,000 more lifetime income.
- At the least, you would earn \$552,000 more lifetime income.

SO...

An education is worth at least
\$550,000 more lifetime income.

Is it worth it to you?



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Is 4 years of hard work worth

\$550,000

to you?



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What about Financial Aid?

You don't HAVE to borrow a loan

Financial Aid



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- What is Financial Aid
- Sources of Financial Aid
- When to Apply
- How to Apply
- Scholarships
- Filing the FAFSA
- What does the FAFSA tell us
- Special Circumstances



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What is Financial Aid?

- It is assistance in paying your Tuition, Fees, Room, Board and other college expenses
- It most likely will not pay your entire bill



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Types of Financial Aid

- Scholarships (free money, earned)
- Grants (free money, usually need based)
- Loans (borrowed money, has to be paid back)
- Work Study (money you earn while at school)



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Sources of Financial Aid

- Federal Government (Grants & Loans)
- State (Grants & Scholarships)
- Institution (Grants, Scholarships & Loans)
- Private Agencies (Grants, Scholarships & Loans)



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When to apply

- Starting October 1st of your Senior year
- No later than December
- After that, limited funds may be gone
- Some applications have later deadlines



How do you apply?

- Institutional Scholarships:
 - Admissions office
 - Financial aid office
 - Department for your major
- Private Agencies:
 - Online
 - Employers, Organizations, Churches
 - Check with your High School Guidance Counselor
- Federal and State Aid:
 - FAFSA *Free Application for Federal Student Aid*
 - <https://studentaid.gov/> (not .com)
 - Applying is FREE (there is no fee)



Scholarships

▶ Search Engines:

- Fastweb.com fftc.org
- goodcall.com bigfuture.org
- [On facebook: scscholarships](https://www.facebook.com/scscholarships)

▶ Common Requirements:

- 3.0+ GPA
- 1000+ SAT (Math+Verbal) or 22+ ACT

▶ Applications:

- Essay
- Letters of Recommendation
- Hi-light your extracurricular activities
- Explain how your experiences and goals



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Scholarships, cont...

▶ Types of Scholarships:

- Academic, Athletics, Talent, Tuition off-sets

▶ Amounts:

- \$100-\$20,000 per year
- 1 time or 4 years
- They are all different
- Apply for as many as you can!

USC Lancaster Scholarships



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- Must complete a scholarship application online
- Submit a short essay
- Lancer Scholars: \$3500; 4.0+ UGS GPA Due Nov 1st
- USCL Scholarships: Up to \$2500; 3.0+ UGS GPA Due Feb 1st
- 2nd year students with a 3.5 can get a \$500 increase
- Late Applications accepted through Aug 1st, \$750
- Merit Based: Financial need is not a consideration.

Filing the FAFSA

- Why file the FAFSA?
 - If you want student loans
 - Federal loans have no credit check
 - Loans are in student's name
 - If you want need based grants
 - Incomes \leq \$90,000 may be eligible
 - If you want Lottery Tuition Assistance
 - going to attend a 2 college/tech
 - are not receiving LIFE Scholarship
 - Income is not a factor



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Filing the FAFSA Eligibility Requirements



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- high school diploma or GED.
- US citizen, Permanent Resident,
eligible non-citizens (Not DACA recipients)
- Social Security Number
- There are other eligibility criteria, rarely an issue.

Filing the FAFSA, cont...



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▶ What will I need to file my FAFSA?

- Taxes
 - Your Federal Taxes, if you filed
 - Your Parents' Federal Taxes, if filed
 - Savings, investments and other assets
- SSNs and DOBs
 - Yours and your parent(s)'
 - Names and SSNs must match SSN Cards



10 Steps in Filing the FAFSA

1. Get Ready: Taxes, SSNs, Dates of Birth
2. Log on to <https://studentaid.gov/>
3. Click on correct year and “Start FAFSA”
4. Create an FSA ID for yourself and Parents
5. Answer questions about yourself
6. Choose schools to send FAFSA to
7. Answer “Dependency Status” questions
8. Answer questions about your parents
9. Answer income information (Use the IRS Data-retrieval)
10. Sign and Submit the FAFSA (Keep Confirmation #)



Questions about the FAFSA

- **Am I Independent?:**
 - Over 23 years old?
 - Veteran or on Active Duty?
 - An orphan: Parents Deceased and not adopted?
 - Married?
 - Children or other dependents for whom you –the student- provide 50% of their support?
 - Foster youth,
 - emancipated minor,
 - in legal guardianship (not custody), or
 - unaccompanied youth who is homeless or at risk of homelessness.
- **If “NO” to all of these, student is Dependent**
 - Note: Living on one’s own doesn’t qualify a student as Independent.

Questions about the FAFSA 2



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- I have a Legal Guardian, do I put my guardian's information the FAFSA?
 - No, you would be Independent
 - Court documentation must specifically site "Legal Guardian".
- I am in Legal Custody, do I put my custodian's information on the FAFSA?
 - No, you would need to request a Dependency Override by the school

Questions about the FAFSA 3



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- **What is a Dependency Override?**
 - When a Financial Aid Officer approves of Special Circumstances that allows them to use Professional Judgment to make you Independent.
- **What qualifies someone for a Dependency Override?**
 - Abusive family situation; Mentally, Physically, Drug
 - One parent deceased the other cannot be found

Note: Parents' refusal to file the FAFSA does not allow a Dependency Override. But, student may be able to borrow Unsubsidized Loans.

Questions about the FAFSA 4



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- **My parents live together, but aren't married, whose information do I put on the FAFSA?**
 - Both parents' information, if they live together
- **My parents are Divorced, whose information do I use?**
 - Custodial Parent and Step-Parent (if remarried)
- **My grandparents/aunt/uncle/friend raised me but did not adopt me, can I put their information on the FAFSA?**
 - No, you must have your parents info
 - If you can not reach your parents, put zeroes in their section
 - Ask for a "Dependency Override" from the school.



Questions about the FAFSA 6

▶ Do you have need?

- Student aid index is just a number
- It helps us determine if you have need.

▶ Do you qualify for grants?

- Federal and state grants require that you have need
- Pell Grant and State Need Based Grants

▶ Can you borrow loans?

- It replaces a credit check
- All students are eligible for loans
- Federal student loans are still the best loans for college



Special Circumstances

- Any circumstance that could change your eligibility for financial aid
 - Change in income
 - Change in living expenses/housing
 - Change in dependency status
- Each college has their own policies
- Contact the Financial Aid Office
- provide evidence
- No college is required to approve a request



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What will we cover next?

- ▶ Types of Financial Aid
- ▶ Scholarships
- ▶ Federal Grants
- ▶ Work Study
- ▶ State Scholarships
- ▶ State Grants
- ▶ Student Loans



What types of Aid are available?

- Scholarships (free money, earned)
- Grants (free money, usually need based)
- Loans (borrowed money, has to be paid back)
- Work Study (money you earn while at school)

Federal Financial Aid



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- **Federal Grants**
 - Pell Grants
 - Based on family income (\$90,000 or less could be eligible)
 - Guaranteed if eligible
 - **Up to \$7500 per year**
 - Supplemental grants may be given, maybe \$1000
- **Federal Work Study**
 - A job through the college
 - Pays you to work between classes
 - **Right now, about \$10 per hour for 20 hours per week**
- **Federal Student Loans**
 - **Guaranteed, up to \$5500** in first year, increases a little each year
 - No more than \$31,000 for your Bachelor's degree, more if independent

State Aid



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- Palmetto Fellows Scholarship
- LIFE Scholarship
- HOPE Scholarship
- Lottery Tuition Assistance
- Need Based Grant or Tuition Grant

Palmetto Fellows Scholarship



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- **\$6700 1st year, then \$7500**
Science & Math Majors +\$2500 starting in 2nd year
- **Must file an Application during Sr. Year**
- **SC resident**
- **Meet 3 requirements:**
 - Top 6% of Class in soph., junior or senior year
 - 3.5 GPA on the SC UGS scale
 - SAT 1200 (not including Writing) or 27 ACT
- **OR meet these 2 requirements**
 - 4.00 GPA on the SC UGS scale
 - SAT 1400 or 32 ACT



LIFE Scholarship

- **\$5000 per year**
Science & Math Majors +\$2500 starting in 2nd year
- **No application required.**
- **SC resident**
- **Eligibility Requirements:**
 - **4 year College: Meet 2 requirements**
 - 3.0 GPA on the SC UGS scale; or
 - SAT 1100 or 24 ACT ; or
 - Top 30% of Graduating Class
 - **2 Year College: Meet 1 requirement**
 - 3.0 GPA on the SC UGS scale



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HOPE Scholarship

- **\$2800 per year**
- ***4-year colleges only***
- No application required.
- **2 Terms only of Freshman year only**
- **Not renewable (can earn LIFE scholarship)**
- **SC resident**
- **Eligibility Requirements:**
 - **4 year College: Meet 1 requirement**
 - **3.0 GPA on the SC UGS scale**
 - no felony or drug/alcohol convictions in prior academic year
 - must enroll as a full-time degree-seeking undergraduate student

Lottery Tuition Assistance



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- South Carolina 2-year colleges only
- FAFSA
- SC resident
- Must Not be receiving a LIFE Scholarship
- Current per credit hour rate
- \$85.00 per credit hour (\$1020.00 per semester)*
- Cannot exceed tuition and fees - Fed./State grant aid
(Tuition+Fees) – (Federal & State Grants & Scholarships)= Limit

*Amount for Spring 2023, subject to change dependent upon sufficient proceeds from the S.C. Education Lottery

SC Need Based Grant (Public)

- South Carolina Public Colleges Only
- **Max grant \$2500 per year**
- **Institutions may grant less**
- Granted to neediest students first
- limited funds
- **SC Resident**
- **Apply with the FAFSA**



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SC Tuition Grant (Private)

- South Carolina Private Colleges Only
- **Max grant of \$2800 per year**
- FAFSA must be on file by June 30th
- Granted to neediest students first
- limited funds
- **SC resident**
- **Eligibility Requirements:**
 - The student must meet one of these academic requirements:
 - **Top 75% of graduating High School Class OR**
 - **900+ on SAT (M&V only) / 19+ on ACT OR**
 - **2.0 High School GPA on the SC UGS**



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Leroy Springs Student Loan

<http://www.springsfnd.org/>



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- Applications due July 1 for full-year loans.
- NO Interest Loan
- Requirements:
 - FAFSA on file
 - 1000 on SAT (Verbal and Math) or 21 on ACT
 - Top 50% of graduating class and/or HS GPA of 2.75 on SC UGS
 - Application, Letter of Recommendation, Interview
- Students must live in, or their parents must be employed in, Lancaster County, Fort Mill Township or Chester Township.
- Pays Tuition, fees, Room, Board (up to \$3,000)
- Pays books (\$500)



FERPA and Privacy Releases

- **Your educational and financial information is protected**
- **This includes the FAFSA and Financial Aid**
- **Even your parents can't access your records without your written permission**
- **Some colleges have "FERPA Privacy Release" Forms**
- **You can give permission to anyone to access your records**
- **You can specify what categories of information you want to release**
- **They must be able to identify themselves (ie last 4 digits of SSN)**
- **You can expire these at any time**
- **They still reserve the right to limit who they speak with**



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After I apply for college, what happens next?

Next Steps



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- **Receive Admissions Letter**
- **Accept Admissions**
- **Apply for Scholarships**
- **Apply for Financial Aid**
- **Sign up for Dorms and Meal Plans**
- **Sign up for Orientation and pay fee**
- **Deposit (\$0-\$250) Average \$200**
- **Commit**
- **Accept Financial Aid**
- **Attend Orientation**
- **Register for Classes**
- **Pay Bill**
- **Financial Aid Refund**
- **Buy Books**
- **Go to classes!**
- **Study! Study! Study!**
- **Graduate!!**

Thank you for your attention!

Questions?

Contact Us!



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USC Lancaster

Kenneth Cole

usclfa@mailbox.sc.edu or Live Chat

- **BY MAIL: PO Box 889
Lancaster, SC 29721**
- **BY PHONE: (803) 313-7068**
- **Visit Us: 127 Starr Hall, Hubbard Drive**
- **BY WEB: <http://usclanaster.sc.edu/>**

A presentation like this is available at the USC Lancaster Financial Aid Office Website