OSFA News for Guidance Counselors

April through June 2012

Florida Legislative Session 2012 Updates

The Florida Department of Education, Office of Student Financial Assistance would like to share with you the 2012-13 Bright Futures Legislative changes.

State Scholarships and Grants

- HB5001 (General Appropriations Act) Effective date July 1, 2012
 Florida Bright Futures Scholarship Program \$329.4 million
 - Specifies Bright Futures award amounts per credit hour for the 2012-13 year.
 This represents a 1% reduction from last year's per credit hour award amounts.
- HB5201 (Conforming Bill) Effective date July 1, 2012
 - Amends Bright Futures beginning with the 2012-13 high school graduation class, to change initial award time limit from three years to two years to receive a first award.
 - Limits awards to no more than two terms in any fiscal year for Bright Futures awardees at the University of Florida in the student enrollment spring/summer pilot program.

Legislative Updates Continued

- Clarifies that the Department of Education reviews home-education community service hours for Florida Medallion and Gold Seal Vocational scholars.
- Clarifies that Bright Futures initial and renewal recipients are required to file the Free Application for Federal Student Aid.
- Limits Gold Seal Vocational Scholars award beginning with the 2011-12 high school graduation class. Students may only receive funding for up to 60 hours in an applied technology diploma program, and up to 72 hours in a technology degree education program (AS, AAS, or CCC) and a career certificate program (PSAV).

The website at http://www.FloridaStudentFinancialAid.org/SSFAD/home/uamain.htm will be updated on July 1 with all Florida Legislative changes to state scholarship and grant programs.

2012-13 Award Amounts per Credit Hour Florida Bright Future Scholarships

2012-13 Award Amounts			
	Semester	Quarter	Clock
	Hour Award	Hour Award	Hour Award
Florida Academic Scholars (FAS)			
4 year	\$100	\$67	
2 year	\$61	\$41	\$2.03
Florida Public Colleges/Baccalaureate Programs	\$69		
Career/Technical Centers	\$50	\$33	\$1.67
Academic Top Scholars (ATS)			
4 year	\$43	\$29	
2 year	\$43	\$29	\$1.43
Florida Public Colleges/Baccalaureate Programs	\$43		
Career/Technical Centers	\$43	\$29	\$1.43
Florida Medallion Scholars (FMS)			
4 year	\$75	\$50	
2 year	\$47	\$31	\$1.57
Florida Public Colleges/ Associate Degree Programs	\$61		
Florida Public Colleges/Baccalaureate Programs	\$51		
Career/Technical Centers	\$38	\$25	\$1.27
Gold Seal Vocational Scholars (GSV)			
Renewed Students Only 4 year	\$75	\$50	
Renewed Students Only 2 year	·	\$31	\$1.57
Renewed Students Only Florida Public Colleges/Baccalaureate Programs	\$51		
Renewed and Initial Students - Career Certificate Program (PSAV's)	700	\$25	\$1.27
Renewed and Initial Students - Applied Technology Diploma Program (ATD's)	700	\$25	\$1.27
Renewed and Initial Students - Technical Degree Education Program (AS, AAS, CCC)	\$47	\$31	\$1.57

Summer Financial Aid

Summer federal and institutional (not state) financial aid is available for 2012 high school graduates who plan on attending college during the summer. Students must have a completed error free 2011-12 Free Application for Federal Student Aid (FAFSA) on file at their attending institutions and may also be required to complete an institutional summer application. Students must contact the financial aid offices of the institutions that they plan to attend for further details. **The deadline to complete a** 2011-12 FAFSA is June 30, 2012.

Whodunit

Do you want to know how-many of your students have filed the FAFSA compared to other schools nationwide? The FAFSA Completion Tool is now available to view by state and by school regarding how many FAFSA applications have been completed. Click for more information.

IRS Data Retrieval

During the application process, all 2012-13 FAFSA applicants who indicate that they have already filed a federal tax return will be expected to use the IRS Data Retrieval Tool.

Anyone indicating that they "will file" a tax return will be advised to use IRS Data Retrieval to update their information after their 2011 federal income tax return has been filed.

Applicants who are selected for verification will be required to either use the IRS Data Retrieval Tool or obtain a tax transcript from the IRS and submit it to their financial aid administrator. In the limited set of cases where an aid applicant, who has filed a tax return and attempted unsuccessfully to use the IRS Data Retrieval Tool or to obtain IRS Tax Return transcripts, needs a timely alternative for meeting the 2012-13 verification requirements, institutions may, until July 15, 2012, use a signed copy of the relevant (e.g., applicant, spouse, or parent) 2011 IRS Tax Return (Form 1040, 1040A, or 1040EZ, as appropriate) as acceptable verification documentation for the 2012-13 award year.

Bright Futures Notifications

The Florida Department of Education, Office of Student Financial Assistance (OSFA) began posting initial eligibility notifications to students in March. Students may check the status of their application by visiting our website.

Upcoming Calendar Dates

- May 2012 Make sure all seniors have completed their State of Florida Financial Aid Application prior to graduation. Counselors can go to High Schools and then <u>View Florida Financial Aid Applicants</u> to check the status of their seniors.
- June 2012 SAT and ACT test scores are accepted through June 30 for a Bright Futures evaluation.

The NyFF E-News is available for your students.

<u>Sign up here</u> to receive E-News updates and other important financial aid information.

Each issue addresses important topic like:

- Financial Literacy
- College Success
- Budgeting
- State updates
- Important deadlines

Have you missed an issue of the

OSFA News for Counselors?
You may visit the <u>archives</u> for prior editions.
Feel free to share our updates with faculty peers!
Contact an OSFA Outreach Representative about your high school's needs.

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