

CollegeMapper's Guide to the FAFSA

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Information needed for the Free Application for Federal Student Aid

1. Name
2. Address of residence including state of residence
3. Driver's license number
4. Marital status
5. Degree Information - what degree are you planning on acquiring
6. Dependency status (dependency on parents financially)
7. Parents' information such as financial and tax information
8. Your financial information such as income and tax information
9. ID numbers from the schools you are applying to

When Should I Start my FAFSA application?

The FAFSA for the following school year is released on October 1. You must work with your parents because they need their last two tax returns. Fill out your FAFSA application as soon as possible because some aid is first come first serve. You must submit your completed application before a designated time (determined yearly). Each college has different deadlines. Check with each school and on the government FAFSA website when this deadline is. DO NOT use any site except fafsa.gov because there are many scam sites that say FAFSA. The FAFSA is FREE so NEVER pay for it anywhere.

Different Forms of the FAFSA

- Online application (easiest and fastest): www.fafsa.gov
- Download the FAFSA: www.studentaid.ed.gov/PDFfafsa
- Paper form: call 1-800-4-FED-AID

Getting Started

1. Go to the FAFSA homepage to begin your application: www.fafsa.gov.
2. Create an FSA ID, which is a username/password for when you fill out the FAFSA. At least one of your parents will also need to create an FSA ID on the site too.
3. Select the Academic Year (the year you will be in college) for which you are applying.
4. Create a Save Key, a 4-8 digit code that you choose which allows you to save information you have filled out and return to it later. Do not share this save key except with your parents, to complete their section.
4. Answer all questions and complete the questionnaire portion of the Application.
5. Make sure your name matches your social security card - no nicknames. If the names do not match, it could delay your application.
6. If you are a male, you must register with Selective Service in order to receive financial aid. The FAFSA application will allow you to register if you are not already.
7. Enter household information, including siblings and anyone else living in your household that your parent(s) are supporting (e.g., a grandparent)
8. Collect last year's tax information/financial documents to use as an estimate. This number expires after 18 months of non-use. The parent can use their FSA ID to import some tax information from the IRS and save time.
6. Sign with your FAFSA ID (username and password) to send electronically and Submit.
7. Check email to confirm submission.

What Next?

Log back onto the FAFSA website and check for one of two messages.

- "Action Required" means that corrections must be made. Double check all of the information submitted within the report. Use IRS Data Retrieval Tool if eligible.
- "Processed Successfully" means the application was a success, but double

check the info just in case.

NEXT: Update Tax Information

- Electronically: Wait 1-2 weeks for your tax information to be transferred to the FAFSA from the IRS.
- Paper: Wait 6-8 weeks for your tax information to be transferred to the FAFSA from the IRS. May need verification.

What Next?

1. When your taxes are processed you can transfer them from the IRS website to FAFSA.
2. Select option to link FAFSA to IRS (use the IRS Data Retrieval Tool if you're eligible).
3. If ineligible, you will need to enter your tax information manually.
4. Go to the FAFSA website, go to #32 (students) or #80 (parents), change "will file" to "already completed" indicating that you have filed your taxes.
5. Enter information for person (student or parent) whose tax information is being retrieved.
6. Select the tax information to transfer OR select "Do not transfer" and enter the tax information manually.
7. Once your tax information has been updated, resubmit your FAFSA.

Verification: How will a student know if they are selected for verification? What should they do?

- A college will contact the student once they have been accepted into the school to notify them that they have been selected for verification.
 - What should I do? Work with the college's financial aid office.
- An asterisk appears after EFC or on SAR (Student Aid Report) confirmation page
 - What should I do? You need to contact all of the colleges

you/your child is interested in attending and notify them that you/your child has been selected for verification and ask if there are any other steps needed to take. Contact and work with the college's financial aid office as well.

What Happens Now?

- The Federal Processor will determine your family's EFC (Expected Family Contribution)
 - What is an EFC?
 - Your family's EFC is the minimum amount that a school will expect your family to pay to help indicate whether your family needs financial aid to cover the cost of college. This number is calculated based on a multitude of factors such as family income, number of children, age of oldest parent, marital status, etc.
- Student will receive a Student Aid Report (SAR)
 - What is the SAR? A document that gives you basic information on your eligibility for financial aid. When you receive this document (electronically if you provided an email on the FAFSA) double check it for mistakes because colleges will use this to determine your aid.
- FAFSA results will be sent to colleges that the student indicated on the FAFSA.

How Much Money Will I Get?

- You will be given a different amount varying between each school. Each college calculates your financial need by subtracting your Expected Family Contribution from the Cost of attendance.
 - $\text{Cost of Attendance} - \text{Expected Family Contribution} = \text{Financial Need}$
- Each college uses your determined financial need and other information to determine your financial aid.

Awarding

Around March/April: Financial aid packages will arrive from the colleges the student has been accepted to and indicated on the FAFSA. Student compares and selects a college financial aid package and notifies which college they wish to attend (before May 1) The financial aid money will be put into the student's account for all expenses it covers.

Is this a one-time application?

No, you will need to fill out the FAFSA every year you attend school because your financial situation may change yearly.

Eligibility Regarding Citizenship

Only U.S. Citizens and eligible non-citizens may receive federal financial aid. To be an eligible non-citizen, you must meet one of the following criteria:

- A U.S. Permanent resident who has a Permanent Resident card
- Conditional resident with a conditional Green Card
- A non-citizen with an Arrival-Departure Record indicating one of the following: Refugee, Asylum granted, Paroled, Conditional Entrant, or Cuban-Haitian Entrant(status pending).
- A non-citizen who has or whose parents have a T-1 Visa (victims of human trafficking)