

What is the FAFSA? FAFSA is the FREE application for federal student aid. Each year, the government provides more than \$150 billion in financial aid to assist students with education expenses. Financial aid is awarded in the form of grants (money that does not have to be paid back), work study (money you work for), and loans (with several pay back options). To find out how much financial aid you qualify for, visit <u>https://fafsa.ed.gov/</u> and fill out the application.

Preparing to fill out the FAFSA:



- 1. Choose if you are a new or returning user.
- 2. Follow the prompts and create a FSA ID (user name and password combination that allows you to sign your FAFSA electronically) if new user or use existing FSA ID if returning user.
- 3. Gather documents:
 - Social Security number
 - Alien Registration Number (if you are not a US citizen)
 - Driver's license number (if you have one)
 - Federal tax information or tax returns (for you and your spouse if you are married)
 - IRS W-2 information
 - o IRS 1040, 1040A, 1040EZ
- 4. Collect records of untaxed income, such as: child support, interest income, veteran non-education benefits, etc.
- 5. Collect information about cash, such as: savings and checking account balances, investments, stocks, bonds, real estate (not including the home you live in), business and farm assets, etc.

* Dependent students must report most of the above information for their parents along with their own information on the FAFSA website. Students can determine their dependency status at: <u>https://studentaid.ed.gov/fafsa/filling-out/dependency</u>

6. A minimum of 1 school you plan to apply to (a maximum of 10) must be listed on your application-add all colleges you're interested in, even if you haven't applied or been accepted yet.

Tips for filling out the FAFSA:

1. <u>Use the Internal Revenue Service Data Retrieval Tool (IRS DRT</u>)- this tool pulls your tax information directly from the IRS and populates the numbers into your FAFSA. To utilize this feature, you must be able to type in your address EXACTLY as is appears on your taxes.

Completing the FAFSA

- 2. <u>Know your deadlines</u>- each state and school has its own FAFSA deadline. Utilize school websites or call the financial aid office for more information. Most state deadlines can be viewed at: <u>http://fafsa.gov/deadlines.htm</u>
- 3. You will need to **report income information from the tax year TWO years prior** to the academic year rather than one year prior.
- 4. The **FAFSA application is available October 1**st (ex. October 1, 2018 for July 2019-June 2020 school year).

Signing & Submitting the FAFSA:

- 1. Sign your FAFSA with your FSA ID
- 2. When you see your confirmation page, you'll know your FAFSA was successfully submitted (print the confirmation page if possible)
- 3. If you provided an e-mail address, a confirmation will be e-mailed to you
- 4. Filling out the FAFSA automatically applies for certain state financial aid. Some states require an additional application, other states will allow you to transfer the information from your FAFSA to your state aid application. If you see a link to your state financial aid application on your FAFSA confirmation page, click on it and follow the instructions. ** <u>This link will only appear on the original confirmation page (not the e-mailed one)</u>
- 5. Your confirmation page offers the option for parent information to be automatically transferred into another student's FAFSA. Use this option if you have siblings filling out the FAFSA.

What happens next?

- 1. The information you submitted will be processed by the US Department of Education's Office of Federal Student Aid and the schools you listed will be notified so they can begin determining your aid package.
- 2. You can check the processing status of your FAFSA anytime on the fafsa.gov website.
- 3. In a few days, your SAR- Student Aid Report- will be sent to you. It can also be accessed at fafsa.gov. Review your SAR and check for errors.
- 4. The financial aid offices, at all of the schools you listed, will receive your FAFSA information & utilize it to determine how much aid you qualify for at each individual school. Verification of information may be required.
- 5. When you are accepted into a school, you will receive a financial aid package. Review all of the packages and decide which school/package is best for you. Accept the aid you wish to receive and decline the rest.
- 6. Grants and loans will pay off any fees on your student account and the rest will come to you. Work study is paid to you.

Questions? Utilize the "Help & Hints," "Need Help?," "Help," and "FAQ" on the fafsa.gov website. You can also

contact the financial aid office at your school, visit <u>https://studentaid.ed.gov/</u> or visit your local MCCS Education Center.



MCCS Education Centers:

Camp Kinser: 637-1821 Camp Futenma: 636-3036 Camp Foster: 645-7160 Camp Courtney: 622-9694 Camp Hansen: 623-4376 Camp Schwab: 625-2046 Hours of Operation: Monday – Friday 0730-1630