

FAFSA (Free Application for Student Aid) FAQ's and Worksheet

www.fafsa.ed.gov

What is it? The FAFSA most likely will be your single most important source for financial aid to attend college. Almost all colleges and universities require it to be completed before admitting you and/or offering you financial help. You must fill it out each year you are in college. **When in doubt fill it out regardless of income!**

Who can apply? Any graduating senior entering college in the advancing Fall and/or Spring semester(s) after completion of the senior year in high school who is a **U.S. citizen or eligible non-citizen** (you must have an alien registration number, I-94, or Green Card).

How does it work? Once you complete the form **on-line** and submit it for review, the Federal government will determine how much aid they will provide based on your (if you worked) and your parents' or guardians' income during the previous year.

How much money will I get? That depends on your family's income and other assets and the school of your choice.

How do I get it? Federal financial aid is generally offered in three different forms:

Grants – Money that you do not have to pay back including the Pell grant that can be up to a maximum of \$5500 per year.

Student Loans – Various low interest government loans. Some types do not need to start being repaid until you graduate from college (as long as you are a full-time student).

Work/Study – Job opportunity on campus in which you will receive a paycheck that is yours to spend as you wish.

How will I know what I received? After submitting your completed FAFSA on-line you will receive (6-8 weeks) something called a Student Aid Report (SAR) from FAFSA confirming your information. You will receive a letter or email notification from the college(s) you listed on your form with a financial aid offer. It will include the categories of aid listed above as well as any additional aid offered by the college itself.

When should I apply? You may not begin the application until **January 1st** of the year you will first attend college. **It is strongly suggested that you complete and submit the form by February 14th** although it can be submitted throughout the year. The sooner, the better! For parents that have not completed their most recent tax return you may estimate or use last years taxes to complete the current year FAFSA.

What can I do before January 1st? Do your best to encourage your parents or guardians to gather their tax materials as soon as possible (see required info on the back of this handout). You may also go to the web site and a PIN # for both you and your parent(s) now to speed the process.

What if I don't live with my parents? Your parents' information is **required** until you are 23 years old (with a few exceptions). If you are truly "independent" you may ask to be declared so by a financial aid officer at the college of your choice. Please see your counselor for more info on being declared **Independent**.

FAFSA Worksheet

(Use this to gather some of the info you will need for your FAFSA)

1. Your Social Security # _____
2. Your father's/stepfather's SS # _____
3. Your mother's/stepmother's SS # _____
4. Non-citizens alien registration # _____
5. Highest grade your parents completed: Father _____ Mother _____
6. Most RECENT Filed Tax information (You may estimate!)

	<u>Yours</u>	<u>Parents/Guardians</u>
A. Adjusted Gross Income	_____	_____
B. Total income from wages	_____	_____
C. Balance of cash in bank accounts	_____	_____
D. Investment accounts balances	_____	_____
E. Any income from SS or Welfare	_____	_____
F. Income from child support	_____	_____
G. Any other non-taxable income	_____	_____
H. What tax form will you use (IRS 1040, 1040A, 1040EZ)	_____	_____

7. Date your parents were married, separated, divorced, or widowed _____
8. How many total people in your household (including you) _____
9. How many of those people will be college students next year _____
10. Names of colleges you want your info sent to:

If you have any questions, please contact your
counselor at (951)940-5447 or via email.

HHS Counseling Department