# Applying for College Financial Aid

Those wanting aid must:

1. Establish an FSA ID, a credential to verify your identity. The ID is used to log into all federal student aid web sites; FSA stands for **F**ederal **S**tudent **A**id. Both a dependent student and <u>one</u> of his/her parents must have an ID, and their IDs stay the same from year to year.

2. Submit a FAFSA—the federal government's financial aid application. FAFSA stands for **F**ree **A**pplication for **F**ederal **S**tudent **A**id.

# The FSA I.D.

- The ID consists of both a *username* and a *password*.
- Your ID should be easy for you to remember, but hard for others to figure out.
- To create an ID, you need to have <u>a personal email account</u> in your name that you can access. **Do not** use a school or work email address.
- Having a mobile phone **in your possession** on which you can access text messages is very helpful, but not required.
- A dependent student cannot use the same email and/or mobile phone number as his/her parent.
- The ID and other information you enter to create it are extremely easy to forget. Be sure to write them down.
- When entering dates, use two digits for month, two digits for day, and four digits for year. Example: June 24, 1995 is to be entered 06/24/1995.
- Click "continue" at the bottom of each on-line screen until the process is complete.

1. Log on to **fsaid.ed.gov**. Click the "Create an Account" button.

2. Create a **username** of your choosing.
   - Must be 6 to 30 characters long
   - May contain letters and numbers
   - Is <u>not</u> case-sensitive.

3. Create a **password** of your choosing.
   - Must be 6 to 30 characters long
   - <u>Is</u> case sensitive.
   - Must contain at least:
     o one <u>number</u>, and
     o one <u>upper case letter</u>, and
     o one <u>lower case letter</u>.
   - Click on a "show text" box to view what you have entered.

Challenge Questions

1. Challenge questions are used to retrieve your ID should you forget either your username or password.
2. Because your answers to some challenge questions may change over time, it is best to select challenge questions to which the answers probably won't change.

Examples of good challenge questions:
- What city were you born in?
- What was your high school's mascot?
- What is your mother's maiden name?
- What is your father's middle name?
- What was the name of your first pet?
- In what year was your oldest sibling born?
- What school did you attend in first grade?

## Review and Agree

You must click the box (☑) to indicate that all the information you entered is correct.

## Validating your phone number and email address

1. A <u>text</u> will be sent to you with a code.  Enter the code in the on-screen box.

2. An <u>email</u> will be sent to you with a code.  Enter the code in the on-screen box.

# Dependency for Federal Student Aid

Students receiving federal student aid are classified as either **dependent** or **independent**.
- A <u>dependent</u> student is considered to be a member of his/her parents' family and parent information, both personal and financial, is required on the FAFSA.
- An <u>independent</u> student is considered to be a member of his/her own family, not his/her parents' family.  <u>No</u> parent information is required on the FAFSA for an independent student.

<u>Determining Dependency</u>:  If you can accurately answer "yes" to <u>any</u> of the following questions, you are *independent*.  Otherwise, you are *dependent*.

- Were you born before January 1, 1999?
- Are you married?
- Are you on active duty in the U.S. armed forces <u>or</u> a veteran of the U.S. armed forces?
- Do you have a child, **and** do you live away from your parents, **and** do you provide over half of the financial support for your child?
- Since you turned 13 years of age, were both of your parents deceased **or** were you in foster care?
- Has a court of law placed you in legal *<u>guardianship</u>* (which is not the same as legal *<u>custody</u>*)?
- Have you been determined homeless by the director of a homeless shelter or a school district homeless liaison?

<u>Note</u>:  Living on your own or receiving no financial support from your parents does not, by itself, make you independent for federal student aid.

<u>Dependent students of divorced/separated parents</u>:
- Information about your <u>non-custodial</u> parent is <u>not</u> required.
- If your residential/custodial parent is remarried, *<u>his/her spouse</u> is considered one of your parents for your FAFSA*, and information and about this "parent" is required on your FAFSA.

<u>Dependent students living with grandparents</u>:  Except in the case of a legal adoption, grandparents are not considered parents for the FAFSA, and grandparent information <u>cannot</u> be used instead of parent information.

<u>Contesting dependency</u>:  Colleges have the authority to overrule standard dependency determinations, and a student can appeal his/her dependency status to his/her college's financial aid office.  For an appeal to be approved, a student must have an unusual dependency situation and must provide thorough documentation.

# The FAFSA

- FAFSA submission is free.
- Qualifying for almost all types of aid (including student loans) requires FAFSA submission.
- Don't assume you're not eligible for financial aid, not all types of aid are based on need.  Apply, it's free!
- FAFSAs are year specific, and the web site may display FAFSAs for more than one academic year.  <u>Make sure you complete the correct year FAFSA</u> (2022-2023 FAFSA for fall 2022).
- Applying for aid is a *yearly* process because aid eligibility expires at the end of the academic year.
- Applying for aid for the next academic year **begins October 1**.
- Don't wait until the "last minute" to apply for admission or to apply for aid.

## Some Rules for Completing the FAFSA

- Read FAFSA instructions thoroughly.  They make completing the form accurately much easier.
- The words "you" and "your" refer to the student.  The FAFSA is the student's form.
- You must use your name **<u>as shown on your social security card</u>** to apply for federal student aid.
- When you begin the FAFSA, you will be asked to create a "Save Key".  This is a temporary password used to resume entering FAFSA data should you have to exit the FAFSA prior to completion.  Your Save Key should be simple and easy to remember.  Consider using your postal zip code.
- You will be asked to identify the colleges you want your processed FAFSA information sent to.  Use the FAFSA's city/state search function to identify the colleges.
- When entering income amounts, do not report pennies.  Round 1¢ to 49¢ down and 50¢ to 99¢ up.
- The FAFSA asks how many in your family are enrolled in college.  Your parents should not be counted in this number even if they attend college.
- A common error is reporting the wrong amount of federal income tax paid.  It is not the amount withheld by your employer as reported on a W-2 form.  Follow FAFSA instructions carefully.

Methods for entering required income tax form information.  Use either method:

- <u>IRS Data Retrieval Tool (DRT)</u> – Have your tax return information electronically transferred from the IRS computer to the FAFSA computer.  The FAFSA itself will show you how to do this.
  - Although **using the DRT is the preferred method**, it is not available to everyone.  Unique tax situations or address changes may prevent you from using the DRT.
- <u>Manual entry</u> (if you cannot use the DRT).  Enter data "by hand" from your tax forms.

## Items needed to complete the FAFSA

1. Form 1040 federal tax returns for <u>2020</u> **and** W2 forms
2. The <u>actual amount</u> of child support either <u>paid or received</u> in **2020**, not the amount that was court ordered
3. The amount of workers' compensation or disability benefits received in **2020**
4. Your total of cash in pocket <u>and</u> in the bank
5. The net market value of your investments in stocks, bonds, mutual funds, etc.

Note:  A few students may need more documentation or data than what is indicated here.

For technical assistance contact:  Federal Student Aid customer service – 800-433-3243 or fsa.ed.gov

# ✓Complete and submit your FAFSA at <u>fafsa.gov</u>

## Record your FSA IDs

Student Username: _____  Password: _____

Parent Username: _____  Password: _____