## Preparing to submit the FAFSA

The <u>Free Application for Federal Student Aid (FAFSA)</u> must be completed by students applying for state, federal, and institutional financial aid. Even if you don't think you'll qualify for need-based financial aid, you should still complete the FAFSA to be eligible for <u>student loans</u>. The FAFSA can be completed online at <u>www.fafsa.ed.gov</u> after **October 1st** of the year prior to your college start date. Here are the steps your students/families should take when preparing to submit the FAFSA.

# Find out the FAFSA priority deadline for your college(s).

Financial aid is awarded on a first-come, first-served basis. Therefore, it is crucial for you to submit your FAFSA in a timely manner. Although priority deadlines do not affect a student's eligibility for federal student loans, if you don't file early, you may miss out on possible aid opportunities such as money awarded directly from the institution.

#### Create an FSA ID.

If you <u>file the FAFSA online</u>, both you and one of your parents (if you are required to submit parental information) will need to create an <u>FSA ID</u>. On May 10, 2015, the U.S. Department of Education replaced the Federal Student Aid PIN with the FSA ID in order to increase security for users. If you haven't logged into a Federal Student Aid site (such as <u>fafsa.gov</u>) since this date, you will need to create an FSA ID before you can log in going forward. The FSA ID is required to sign the online FAFSA application. You can also use your FSA ID to:

- Review and correct answers on your electronic <u>Student Aid Report (SAR)</u>
- Electronically sign loan promissory notes
- Reapply for student aid every year you are in school
- View information about federal loans and grants you have received

#### Register with Selective Service.

If you are male and at least 18 years old, you must register with <u>Selective</u> Service before you can submit the FAFSA.

#### Find your school codes.

You will need school codes so your FAFSA information can be sent to the schools to which you want to apply. Schools use your FAFSA info to create your financial aid package. Click here to find school codes.

#### Complete FAFSA on the Web Worksheet.

If you are filing the FAFSA online, be sure to complete the <u>FAFSA on the Web Worksheet</u> so you can organize your information. This worksheet allows you to read and complete the questions before entering your information online. The questions are listed in the same order as they appear on the website.

#### Attend a financial aid workshop.

Be sure to attend a <u>financial aid workshop</u> at your school, in your community, or virtually to learn more about filling out the FAFSA. Financial aid professionals will be able to answer any questions you have regarding the application. AAPS will be linking with UM, UM-D and EMU to provide a number of opportunities for families to hear from financial aid professionals. There are already scheduled financial aid meetings on our district virtual calendar.

#### Gather required forms.

You will need the following information when you fill out the FAFSA:

- Student's driver's license and Social Security card
- Income tax returns from the prior-prior year
- W-2 forms and other records of money earned
- Current bank statements
- Records and documentation of other untaxed income received such as welfare benefits, Social Security income, veteran's benefits, AFDC, or military or clergy allowances
- Records of stocks, bonds, mutual funds, and other investments
- Current mortgage information
- Business or farm records (if applicable)

### Know your history.

If you filed a FAFSA last year, you can use your <u>FSA ID</u> to complete the online Renewal FAFSA. Since many elements of the FAFSA do not change (i.e. your name and date of birth), the online Renewal FAFSA will ask you to confirm last year's info and provide updated info for other entries such as your grade level.

Most of the above-mentioned steps can be completed before **October 1st**, which is the earliest you can submit the FAFSA for the following academic year. By being prepared, you can help ensure that your FAFSA will be filed in a timely manner so you can get as much aid as possible for your financial situation.