FAFSA FAQs

www.whscounseling.org

What is the FAFSA?

FAFSA stands for Free Application for Federal Student Aid. In order to apply for financial aid, which includes grants, work-study and loans, every high school senior planning to attend college or career school must complete and submit the FAFSA.

Who should apply?

Any high school senior who is planning or considering college or career school should apply. By completing the FAFSA, students will automatically be considered for financial aid.

Who is eligible for financial aid?

To qualify for student aid, students must meet basic eligibility requirements:

- Be a U.S. citizen or eligible noncitizen
- Have a Social Security number
- Be registered with the Selective Service (if you're a male between the ages of 18-25)
- Plan to enroll in an eligible college or career school

Also, high school seniors must show they are qualified to obtain a college or career school education by:

- Having a high school diploma, a General Educational Development (GED) certificate or a state-recognized equivalent
- Completing a high school education in a homeschool setting approved under state law

Are non-U.S. citizens eligible for financial aid?

Generally, the following noncitizens are eligible for financial aid:

- U.S. permanent resident, with a Permanent Resident Card (formerly known as an Alien Registration, Registration Receipt Card or "Green Card")
- Conditional permanent resident (I-551C)
- Other eligible noncitizen with an Arrival-Departure Record (I-94) from the Department of Homeland Security showing any one of the following designations: "Refugee," "Asylum Granted," "Indefinite Parole," "Humanitarian Parole," or "Cuban-Haitian Entrant"
- A citizen of the Republic of Palau (PW), the Republic of the Marshall Islands (MH), or the Federated States of Micronesia (FM)

Noncitizens must enter their eight- or nine-digit Alien Registration Number (ARN) on the FAFSA.

Does parents' citizenship status affect federal student aid eligibility?

No. Parents' citizenship status does not affect the student's eligibility for federal student aid. In fact, the FAFSA doesn't even ask about parents' status.

FAFSA Work Sessions:
11/3 & 11/10 from 3-5:30pm in Media Center
11/14 - 5-7pm at Crawford Success Center

What types of financial aid are available?

- **Grants** (i.e. free money) are awarded on the basis of need and do not have to be repaid.
- **Work-Study** enables students to earn money during the school year while also gaining valuable work experience, typically in part-time, career-related jobs.
- **Loans** consist of money that students borrow to help pay for college and must be repaid (plus interest). The two most common types of loans offered by the U.S. Department of Education include: Direct Subsidized Loans and Unsubsidized Loans.
  - **Direct Subsidized Loans** are loans available eligible undergraduate students with financial need. The interest on these loans is covered until six months after students leave school.
  - **Direct Unsubsidized Loans** are loans available to undergraduate, graduate and professional students; there is no requirement to demonstrate financial need and the interest accrues immediately on these loans. Loan repayment begins six months after students leave school.

What is the deadline to apply for financial aid?

For the 2023-2024 school year, students can begin applying for FAFSA beginning Oct. 1, 2022 and use their 2021 IRS income tax returns. Because colleges use the FAFSA to provide other types of aid (state aid, private scholarships, etc.), students should check with the college(s) they are interested in attending, as many have priority deadlines for submitting FAFSA.

What documents are needed to apply for the FAFSA?

When filling out the FAFSA, having access to the following information will be extremely helpful and make the process go smoother:

- Social Security number
- Alien registration number (if applicable)
- Federal tax information or tax returns
- Records of untaxed income
- Cash, savings and checking account balances
- Investments other than the home in which you live

How much financial aid can students receive?

Every student will be eligible for a different financial aid package, based on many factors. After students submit their FAFSA, each school they list in their application will determine a financial aid package and send an award letter with the types of aid and amounts they are offering. It depends on several factors, including:

- Cost of attendance for the school
- Expected Family Contribution (based on the information entered in the FAFSA)
- Year in school
- Enrollment status (full-time, part-time, etc.)

The earlier the FAFSA is completed, the sooner schools can send financial aid award offers and parents and students can make smarter decisions about college or career school affordability.

Visit **www.FAFSAfirst.org** for more information

FAFSA Cheat Sheet

Keep these tips and tricks handy when filling out your FAFSA to save time and avoid mistakes

BE PREPARED

- Make sure you're on the right website: **www.fafsa.gov**. There are a lot of copycat sites that will charge a fee. FAFSA is free to file.

- Select the right school year for your application. If you're graduating in 2023, you should complete the 2023-2024 application (it refers to the year the student will be in college or career school).

- Students and parents must **both** have an FSA ID in order to electronically begin and sign the application. Students and parents must also each have an accessible, working email address for them to send verification. If you have a FAFSA PIN from a previous year filing FAFSA, you must still create an FSA ID this year.

FORM TIPS

- Where applicable, enter "0" for financial information instead of leaving a box blank.

- The IRS Data Retrieval Tool can import your tax return information directly from the IRS. It prevents errors and avoids a request for a tax transcript. If that's not available for you to use, manually enter parental tax return information and pay close attention to the directions.

- High school seniors: make sure to select "Never attended college/1st year" for grade level, even if you are in dual-enrollment (it's still considered high school for FAFSA purposes).

- Select that you have received a high school diploma, if it is expected by the end of the school year.

- Use the "Next" and "Previous" buttons on the webpage, not the back and forward arrows on your web browser. Back and forward arrows will log out the user and you could lose information entered on previous web pages.

- Keep an eye out for color-coded sections to indicate which questions are for parents and which are for students to answer.

- When selecting the type of housing planned for each school you're listing, choose either "On Campus" or "Off Campus." If you select "With Parents," you may not get as much financial aid offered. If that is your decided housing arrangement, select "Off Campus."

- For male students, ages 18-25, you must be registered with Selective Service to receive financial aid. If the male has not yet registered, or are unsure, check "Yes, Register Me."

HELPFUL HINTS

- Not sure about work-study? The best answer is to select "Yes" and you'll have more time to decide. It doesn't obligate you to accept work, and you'll still be responsible to find the work-study once on campus if you decide to pursue it.

- It's not required for students to enter their driver's license information.

- Household size and exemptions are not necessarily the same. Exemptions are counting the previous year, and household size refers to the school year which you're applying for financial aid. Household size includes parent (and if married, the spouse); the number of children (even if they do not live at home) who will receive more than half of their support from the parent between July 1, 2023 and June 30, 2024.

- Only include information from parent, stepparent or adoptive parents. Do not include information from legal guardians, grandparents, siblings, aunts or uncles unless the student has been legally adopted. If parents are divorced, include income from parent the student lives with the majority of the time or who provides the majority of the financial support.

- You are limited to listing 10 College Codes, so select schools that you are most interested in attending. If you want your FAFSA to go to more than 10 schools:

  - Give the Date Release Number (DRN) to school(s) not listed on the FAFSA (it will be listed on the confirmation page of your FAFSA application);

  - List 10 schools, wait for the Student Aid Report (SAR) to arrive, then correct the SAR by replacing some or all of the original schools with other schools;

  - Call 1-800-433-3243 and provide the DRN to request a change to the SAR; or

  - Use your FSA ID to login to www.fafsa.ed.gov and click "make FAFSA corrections." NOTE: any changes/corrections to FAFSA will only go to your second set of listed schools.

COMMON ERRORS

- Your name doesn't match your Social Security card exactly. If a parent's or student's name has a suffix, such as Jr. or III, include a space between the last name and the suffix.

- Do not enter the same amount for your adjusted gross income and income tax paid. On your tax return, the AGI is on the first page of the 1040 at the bottom (line 37) and income tax paid is on the second page of the 1040 toward middle of page under "other tax." It will say "total tax." Yes, it can sometimes be "0."

- Forget to submit FAFSA. Once you've agreed to the terms and electronically signed your FAFSA, it is crucial to click "Submit" and receive a confirmation message.

- Not entering the exact same name, address and filing status that is on the income tax forms (1040). If you don't, the online form won't allow use of the IRS Data Retrieval Tool to transfer info. This means if your tax return has "Street" written out; do not use the "St." abbreviation. Also, do not type over or correct any info that is electronically transferred.

How to Create a FSA ID

The Federal Student Aid ID (FSA ID) allows students and parents to identify themselves electronically to access FSA websites, including the FAFSA website. An FSA ID is the fastest way to sign your application and have it processed and it's the only way to access or correct your information online.

NOTE:
- **Parents and students need to create separate FSA IDs.**
- **Separate email addresses will be needed for parents and students to complete the process.**
- **If you have a FAFSA PIN from a previous year filing FAFSA, you must still create an FSA ID this year.**

WHAT TO DO:

- Go to **fafsa.ed.gov** and click on "**FSA ID**" link at the top (the link looks like a blue padlock).

- Click the green "Create an FSA ID Now" in the center of the page.

- Enter an email address ➡ confirm the email address ➡ enter a username and password ➡ confirm password ➡ click "I am 13 years of age or older" ➡ click "Continue."

- A new page will pop up requesting information, including social security number, date of birth, and first and last names. Enter the information ➡ click "Continue."

- Check that all information is correct. Next, enter your mailing address, city, state, ZIP code, phone numbers and language preference ➡ click "Continue."

- Select and create challenge questions and answers ➡ click "Continue."
  Note: the significant date challenge question answer **cannot** be the individual's birthday.

- Verify all the information ➡ click the box to certify correct information ➡ accept Terms & Conditions ➡ click "Continue."

- A Secure Code will be sent to the email address used to sign up. This is to verify the email address. **Make sure** to open a new tab or window browser. **Do not** close out of the current browser window – that Secure Code will be entered into the box.

- An email will be sent to confirm that the FSA ID was created successfully.

- A separate email will contain the Secure Code. Enter the Secure Code into the box on the FSA ID website page.

- Save your FSA ID and password for future use. Suggestion: make a "note" in your cell phone and enter your info there for safekeeping. It will be used each year you file for FAFSA and all FSA websites.

Visit **www.FAFSAfirst.org** for more information

Verification: FAQ

To ensure that the information provided by students and parents on the FAFSA is accurate, the U.S. Department of Education requires colleges and universities to verify financial and other demographic information for certain applicants. FAFSA verification helps colleges and universities accurately and fairly determine the types and amounts of federal, state, and institutional aid students receive. Verification is just another step on the path to financial aid.

What is verification?

Verification is the process your school uses to confirm the accuracy of the data you reported on your FAFSA. Your school has the authority to contact you for documentation that supports income and other information you reported.

Why was I selected?

Many students selected for verification are chosen randomly, but if the data you provided on the FAFSA was inconsistent, incomplete or estimated, you are more likely to be selected for verification.

What are they verifying? Information that might be subject to verification include:

- adjusted gross income
- taxes paid
- untaxed portions of IRA distributions and pensions
- IRA deductions and payments
- number of household members
- participation in the Supplemental Nutrition Assistance Program

Not all students are asked to provide the same documents.

What do I need to do?

During verification, the college financial aid administrator may ask for copies of documentation to verify FAFSA data, such as income tax returns, W-2 statements and 1099 forms. Submit copies of the documents the financial aid office requests.

Now what?

If your FAFSA was selected for verification, provide the requested information as soon as possible so you don't delay financial aid decisions. Check your Student Aid Report (SAR) to make sure all requirements have been fulfilled. You should also receive a revised award notification from your school's Financial Aid Office.

Visit **www.FAFSAfirst.org** for more information

Myth vs. Fact

The facts about filing your FAFSA

MYTH: It takes too long to complete the application.

FACT: Most people finish filling out their FAFSA in less than half an hour. Thirty minutes of your time can pay off in a big way – free money for college! There are plenty of resources and assistance available to help you. All you need to do is ask.

MYTH: FAFSA only affects federal student aid.

FACT: While it's true that filling out the FAFSA is the only way you'll be able to receive federal student aid, most schools also use the application to assess your eligibility for their own non-federal aid programs. Private and state organizations that award scholarships and grants often use the FAFSA to help determine your eligibility. In fact, some schools won't even consider you for any of their scholarships (including academic scholarships) until you've submitted a FAFSA. Here's the bottom line: FAFSA is the first step you have to take to get access to federal, state and local financial aid and grants.

MYTH: You can't submit FAFSA until your tax return is filed.

FACT: You can submit your FAFSA starting Oct. 1, 2022 and you can do so using your 2021 tax return information. This all makes it easier for you to complete your FAFSA. Since your 2021 tax return has already been filed, you can use the IRS Data Retrieval Tool to automatically import information into your FAFSA, making the application process even easier. This will help reduce errors, shorten the time it takes to complete the application, and lowers chances of being selected to verify the information on your FAFSA.

MYTH: Only students with good grades get financial aid.

FACT: A high GPA is important and will help qualify a student for certain schools and academic scholarships. However, most student aid programs do not take a student's grades into consideration. What matters most for receiving those aid packages is that students maintain satisfactory academic progress in their program of study once they begin college or career school.

MYTH: Your family makes too much money, so you'll only get loan offers and won't qualify for financial aid.

FACT: In past years, Southwest Florida high school seniors have left behind more than $9 million dollars in Pell Grants (a.k.a. free money) – each year – all because students did not apply or assumed they would not receive grant money. There is no income cutoff to qualify for federal student aid. Many factors besides income – from the size of your family to the age of the older parent – are taken into consideration.

Even if you only qualify for loans, federal student loans offer many benefits over private loans. Payments won't have to be made until the student is no longer in school, the loan will have a fixed interest rate, there are several repayment plans available, and students even have the possibility to have some loans forgiven later on. Bottom line: You won't know if you don't try.

Visit **www.FAFSAfirst.org** for more information

FAFSA Glossary

Common terms and acronyms to know

Award Amount: Amount of aid a school expects to pay a student based on the student's current grant and loan eligibility, enrollment, Expected Family Contribution (EFC) and the school's Cost of Attendance (COA).

Cost of Attendance (COA): The total amount it will cost you to go to school, usually stated as a yearly figure. COA includes tuition and fees; room and board (or a housing and food allowance); and allowances for books, supplies, transportation, loan fees and dependent care.

Data Release Number (DRN): The four-digit number assigned to your FAFSA that allows you to release your FAFSA data to additional schools you did not list when first submitting your FAFSA. You need this number if you contact the Federal Student Aid Information Center to make corrections to your mailing address. The DRN can be found below the confirmation number on your FAFSA submission confirmation page or in the top right-hand corner of your *Student Aid Report* (SAR).

Expected Family Contribution (EFC): Based on the financial information you provide in your FAFSA, this number is used to determine your eligibility for federal student financial aid.

Federal Pell Grant: A federal grant for undergraduate students with financial need. A Pell Grant is a type of financial aid, often based on financial need, which does not need to be repaid (unless, for example, you withdraw from school and owe a refund to the university).

Federal Student Loan: A loan funded by the federal government to help pay for your education. A federal student loan is borrowed money you must repay with interest.

Federal Work-Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Financial Aid Offer/Package: The total amount of financial aid (federal and nonfederal) a student is offered by a college or career school. The school's financial aid office combines various forms of aid into a "package" to help meet a student's education costs.

Financial Need: The difference between the Cost of Attendance (COA) at a school and your Expected Family Contribution (EFC). While COA varies from school to school, your EFC does not change based on the school you attend.

FSA ID: A username and password combination that serves as a student's or parent's identifier to allow access to personal information in various U.S. Department of Education systems and acts as a digital signature on the FAFSA and other online forms.

Student Aid Report (SAR): A summary of the information submitted on your *Free Application for Federal Student Aid* (FAFSA).