

## FAFSA Free Application for Federal Student Aid

- 1. Complete your taxes returns as soon as possible, or estimate your tax information as best as you can;
- 2. When completing the FAFSA, be accurate and careful. Understand how to determine dependency status, household size etc. correctly. Mistakes can lead to lower financial aid packages and/or delays.
- 3. Submit your FAFSA as soon as possible since many schools have "priority processing deadlines" often in February March, despite the listed FAFSA deadline of June 30<sup>th</sup>
- 4. Under certain conditions, your home and small business may not need to be included as assets in your financial aid calculations. Similarly, your retirement assets may also be exempt for reporting on the FAFSA.
- 5. Apply for financial aid early!
- 6. Don't assume you won't qualify.
- 7. Call the Financial Aid office to ask questions or discuss concerns about your family finances. They are there to help
- 8. FAFSA forms are necessary for some merit based aid and work study programs.
- 9. Take the time to evaluate your financial aid award letters to determine the most affordable option
- 10. DO NOT Pay a service or site to complete this application.. it is FREE

## Where to Start:

- 1. <u>www.fafsa4caster.ed.gov</u> determine your EFC estimated family contribution
- 2. <a href="http://collegecost.ed.gov/netpricecenter.aspx">http://collegecost.ed.gov/netpricecenter.aspx</a> determine the colleges Net Price
- 3. <a href="www.fafsa.ed.gov">www.fafsa.ed.gov</a> complete the form on/or after Jan 1 of your students senior year

## Information needed to fill out the FAFSA

- Copies of previous year W-2 forms
- Other records of money earned
- Copies untaxed income records
- Copies of bank statement
- Copies of business and investment records
- Copies of taxes paid
- Number of exemptions
- Date of Birth/Drivers license #
- Social security number