

Welcome to the 2017/2018 Financial Aid presentation

A walk through of the 2017-2018 Free Application for
Federal Student Aid (FAFSA).



**BUT I ALWAYS FILE MY FAFSA IN
JANUARY**

AND NOW IT'S OCTOBER?!?

Introduction

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What is the FAFSA?

- The FAFSA is the:
 - (F)ree
 - (A)pplication for
 - (F)ederal (and state)
 - (S)tudent
 - (A)id
- The FAFSA collects certain personal and financial data used to confirm and calculate the student's federal, state, and institutional eligibility.
- You must complete a FAFSA every year! It is recommended that this is done prior to March 1.

NEW CHANGES

- FAFSA can now be completed starting October 1st of each year!
- You will now use earlier tax information (known as Prior- Prior Year Income)
 - IMPORTANT: ***This means that you will use 2015 tax info for the 2017/2018 FAFSA*****

CHANGES TO THE FAFSA® PROCESS FOR 2017–18

SUBMIT A FAFSA EARLIER: Students will be able to submit a 2017–18 FAFSA as early as Oct. 1, 2016, rather than beginning on Jan. 1, 2017. The earlier submission date will be a permanent change, enabling students to complete and submit their FAFSAs as early as October 1 every year. (There is NO CHANGE to the 2016–17 schedule. The 2016–17 FAFSA became available Jan. 1, 2016.)

USE EARLIER INCOME AND TAX INFORMATION: Beginning with the 2017–18 FAFSA, students will report income and tax information from an earlier tax year. For example, on the 2017–18 FAFSA, students (and parents, as appropriate) will report their 2015 income and tax information, rather than their 2016 income and tax information.

Here's a summary of key dates for submitting the FAFSA depending on when you plan to go to school:

IF YOU PLAN TO ATTEND COLLEGE FROM	YOU WILL SUBMIT THIS FAFSA	YOU CAN SUBMIT THE FAFSA FROM	USING INCOME AND TAX INFORMATION FROM
July 1, 2015–June 30, 2016	2015–16	January 1, 2015–June 30, 2016	2014
July 1, 2016–June 30, 2017	2016–17	January 1, 2016–June 30, 2017	2015
July 1, 2017–June 30, 2018	2017–18	October 1, 2016–June 30, 2018	2015
July 1, 2018–June 30, 2019	2018–19	October 1, 2017–June 30, 2019	2016

How will these changes benefit you?

- Because older tax info is being used, you will already have done your taxes for this FAFSA. In the past, you had to estimate income info and then go back later to update it.
- Because the taxes have already been processed, it is more likely that you can use the IRS Data Retrieval Tool to import the tax info (to be discussed more later)
- Gives students more time to weigh out their different options for college
- Allows more time for document submission
- Schools may get Award Letters out sooner

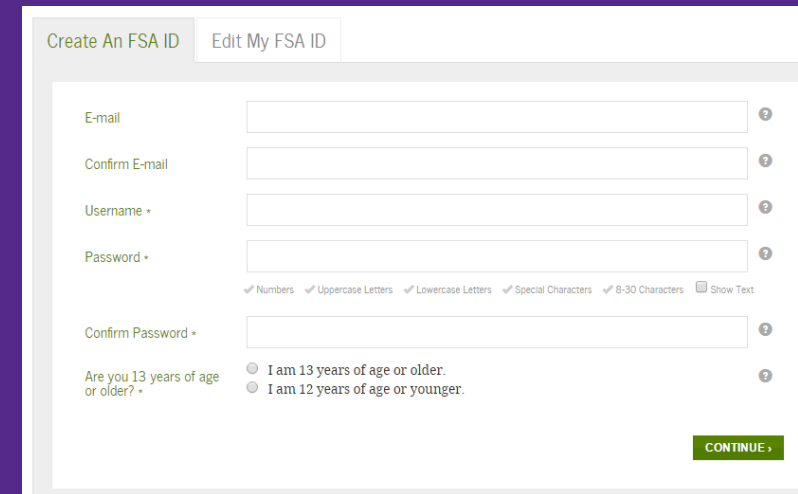
How to Apply for Financial Aid

To Apply for Financial Aid :

STEP 1:

Student and parent must have an FSA ID (serves as an electronic signature)

- Students and parents will each need their own FSA ID
- To get an FSA ID: www.fsaaid.ed.gov
- **WRITE IT DOWN!** You will use this every year!
- Keep this login information confidential



The screenshot shows the 'Create An FSA ID' form on the FSA ID website. The form is titled 'Create An FSA ID' and 'Edit My FSA ID'. It contains the following fields and options:

- E-mail: Text input field with a help icon.
- Confirm E-mail: Text input field with a help icon.
- Username *: Text input field with a help icon.
- Password *: Text input field with a help icon.
- Confirm Password *: Text input field with a help icon.
- Are you 13 years of age or older? *: Radio button options: 'I am 13 years of age or older.' and 'I am 12 years of age or younger.' with a help icon.
- Feedback icons: Numbers, Uppercase Letters, Lowercase Letters, Special Characters, 8-30 Characters, and Show Text.
- CONTINUE *: Button.

How to Apply for Financial Aid:

STEP 2:

Once the FSA ID is created, the FAFSA can now be completed by going to:

www.fafsa.gov

Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)



New to the FAFSA?

**Start A New
FAFSA**

Returning User?

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

Login

Deadlines

Information about your deadlines.

School Code Search

Find your college's school code. Also find detailed information about your college.

FAFSA Filing Options

Learn about the other options for filing your FAFSA.

Announcements

- Use the [IRS Data Retrieval Tool](#) to update your FAFSA with IRS tax return information.

If you have already submitted a FAFSA and would like to use the Tool, click **Login** to start a correction. Once in the FAFSA, navigate to the "Finances" section, where the

Thinking About College?



Use *FAFSA4caster* to see how federal student aid can help you pay for college!

Avoid *ERRORS!*



- Any accidental errors made in completing the FAFSA and/or supplemental forms may cause **delays** in the aid process and result in the loss of financial aid funds.
- Please complete all forms carefully!

Student Demographic Information

Your last name

Little

Your first name

Gregory

Your middle initial

L

Your Social Security Number

123-45-6789

Your date of birth (mmddyyyy)

10/14/1997



Are you male or female?



Male



Female

Your permanent mailing address (include apt. number)

621 West Oliver Street

Your city (and country if not U.S.)

Owosso

Your state

Michigan



Your ZIP code

48867

School Selection



- Gregory, based on the information you provided, we have determined that you may qualify for federal student aid. Continue through the application for us to determine how much aid you can receive.



- Application was successfully saved.

You can add up to 10 colleges to your FAFSA. If you know your college's school code, use the option to the right to search. If you need help finding your college, use the state (required), city (optional), and school name (optional) fields to begin your search.

All of the information you report on the FAFSA will be sent to each college listed, including the names of the other colleges listed. If you don't want this information sent to a particular college, do not list that school on your FAFSA.

State

City (optional)

School Name (optional)

[Search Tips](#)

OR

Federal School Code

Search for school codes here

Enter school codes here

Dependency Determination



▪ Application was successfully saved.

Were you born before January 1, 1993?

☐ Yes ☒ No

As of today, are you married?

☐ Yes ☒ No

At the beginning of the 2016-2017 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, or graduate certificate, etc.)?

☐ Yes ☒ No

Do you now have or will you have children who will receive more than half of their support from you between July 1, 2016 and June 30, 2017?

☐ Yes ☒ No

Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2017?

☐ Yes ☒ No

Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?

☐ Yes ☒ No

Are you a veteran of the U.S. Armed Forces?

☐ Yes ☒ No

At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?

☐ Yes ☒ No

As determined by a court in your state of legal residence, are you or were you an emancipated minor?

☐ Yes ☒ No

Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?

☐ Yes ☒ No

On or after July 1, 2015, were you homeless or were you self-supporting and at risk of being homeless?

☐ Yes ☒ No

Parent Demographics Information



▪ Application was successfully saved.



As of today, what is the marital status of your legal [parents](#) (biological and/or adoptive)?

Married or Remarried

When did your parents get married or remarried? Enter the month and year. (mmyyyy)

01/1995

What is your Parent 1 (father's/mother's /stepparent's) Social Security Number?

987-65-4321



What is your Parent 1 (father's/mother's /stepparent's) first initial?

J

What is your Parent 2 (father's/mother's /stepparent's) Social Security Number?

123-54-6798



What is your Parent 2 (father's/mother's /stepparent's) first initial?

S

What is your Parent 1 (father's/mother's /stepparent's) last name?

Little

What is your Parent 1 (father's/mother's /stepparent's) date of birth? (mmddyyyy)

09/04/1965



What is your Parent 2 (father's/mother's /stepparent's) last name?

Little

What is your Parent 2 (father's/mother's /stepparent's) date of birth? (mmddyyyy)

12/03/1966



Parental Information

- If the parent has remarried, step-parent info must also be listed.
- If the parents are divorced or separated but still live in the same household you must use both parents.
- Number in household is the number of persons that the parent provides at least 51% support for.
- Finance questions are based on the 2015 tax returns. It is ok to estimate your tax information but you must update once your tax return is complete.
- If parents are divorced, the parent who provides 51% support or greater should be the parent used on the FAFSA

Who is a Parent?

- Biological and adoptive
- Step-parent currently married to above
- Legal guardians ARE NOT considered parents on the FAFSA.
- Grandparents ARE NOT parents on the FAFSA *unless* they have legally adopted the student.
- IT DOES NOT MATTER WHO CLAIMS THE CHILD ON TAXES

Special Circumstances

- What if I don't live with my parents? You still must answer the questions about them if you're considered a dependent student.
- What if my parents aren't going to help me pay for college and refuse to provide information for my FAFSA? You can't be considered independent of your parents just because they refuse to help you. If you do not provide their information on the FAFSA, the application will be considered "rejected," and you might not be able to receive any federal student aid.
- What if I have no contact with my parents? If you don't know where your parents live, or you've left home due to an abusive situation, fill out the FAFSA and then immediately get in touch with the financial aid office at the college or career school you plan to attend.

Financial Information

The screenshot displays the FAFSA (Free Application for Federal Student Aid) website's 'Financial Information' section. The page is titled 'Parent Tax Information' and includes a sidebar for 'PARENT' navigation. The main content area shows a confirmation message: 'Application was successfully saved.' Below this, it asks if the parent has completed their 2010 IRS income tax return. A dropdown menu shows 'Already completed'. The page provides instructions on how to view and transfer tax information from the IRS, including a note about the timing of electronic vs. paper filing. There is a section for entering a PIN and a dropdown for 'Which parent are you?'. A 'SKIP THIS OPTION' button is available. At the bottom, there are navigation buttons: 'PREVIOUS', 'NEXT', 'NEED HELP?', 'SAVE', 'CLEAR ALL DATA', 'VIEW FAFSA SUMMARY', and 'EXIT'.

START HERE GO FURTHER
FEDERAL STUDENT AID

FAFSA
Free Application for Federal Student Aid

Contact Us Browse Help

Student Demographics School Selection Dependency Status Parent Demographics **Financial Information** Sign & Submit Confirmation

PARENT

Parent Tax Information

Application was successfully saved.

For 2010, have your parents completed their IRS income tax return or another tax return?
Already completed

View and Transfer your 2010 Tax Information from the IRS. [How it works](#)
You, the parent, may link to the IRS and view your 2010 tax information. You will also have the option to securely transfer your information into this FAFSA.

Note: If you recently filed your taxes, your IRS information may not be available yet. If you filed your taxes electronically, it may take 1-2 weeks; but if you filed your taxes via the mail it may take 6-8 weeks. You can use your personal copies of your tax returns and complete the FAFSA. You could also wait until your IRS information becomes available before submitting your FAFSA, but you should keep in mind any [deadlines](#).

Enter your PIN and click **Link To IRS**.

Which parent are you? Select

Click **Skip This Option** if you do not want to use this tool.
SKIP THIS OPTION

If your 2010 IRS tax filing status is [married filing separately](#), you filed an [amended tax return](#), or you filed a [foreign tax return](#), we recommend that you **Skip This Option**.

PREVIOUS NEXT

NEED HELP? SAVE CLEAR ALL DATA VIEW FAFSA SUMMARY EXIT

Help and Hints
Which parent are you?
This question is used to determine which parent is providing a PIN in order to access the IRS Web site.
• Select **Father / Steptfather** if you are the student's father / stepfather.
• Select **Mother / Stepmother** if you are the student's mother / stepmother.

- ✓ The IRS Data Retrieval is typically available beginning February 1st.
- ✓ Electronically filed tax return information will be available from the IRS in 1-2 weeks, data from paper tax returns will be available in 6-8 weeks.

Asset definitions for FAFSA purposes

Assets are trust funds, stocks, bonds, rental property, mutual funds, etc.

Investments DO NOT include the home you live in, the value of life insurance, retirement plans (401K plans, pension funds, annuities, non education IRAs, Keogh plans, etc.)

[PRINT THIS PAGE](#)

Confirmation Number: F 08937145400 01/06/2015 09:51:05
Data Release Number (DRN): 9999

Congratulations, Gregory! Your FAFSA was successfully submitted to Federal Student Aid.



Does your brother or sister need to complete a FAFSA? If so, you can [transfer your parents' information into a new FAFSA](#) for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.



What Happens Next

- In 7-10 business days, we will mail you a Student Aid Report (SAR) notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from College Navigator
UNIVERSITY OF OREGON	67%	87%	7%	NA
OHIO STATE UNIVERSITY-ALL CAMPUSES	83%	92%	NA	NA



Eligibility Information

Estimated Expected Family Contribution (EFC) = 999999

The EFC is a measure of how much you can contribute to the cost of your education. Schools use your EFC to determine your federal student aid eligibility.

The EFC is not how much aid you will receive or how much you have to pay for college.

Based on the [eligibility criteria](#), you may be eligible for the following:

[Pell Grant](#) Estimate - \$3,880.00

[Direct Stafford Loan](#) Estimate - \$5,500.00

You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

In addition, you should learn about [federal tax benefits for education](#), including the *American Opportunity Tax Credit (AOTC)*.

What Happens Next?

- You will receive a Student Aid Report (SAR) with this information listed on it.
- All schools listed will receive an Institutional Student Information Record (ISIR) with the same information. If they do not have any questions or need any additional information, an award package will be sent to you.
- The college may request additional documentation, such as copies of federal tax returns

Corrections

- **Use your FSA ID to make any necessary corrections on the web.**
- **Contact the Financial Aid Office and have them make the corrections for you.**
- **Make the corrections on your SAR and mail it to the address listed. Keep a copy for yourself!**

Verification

- The process of proving the accuracy of the information submitted on the FAFSA.
 - Not like an IRS audit.
- Generally speaking, three out of ten FAFSA applications are randomly selected for verification.
- You may be selected and your neighbor may not
- Colleges/Universities will request the student/parent(s) to complete and/or submit specific documents.
 - Submit documents ASAP.
- Respond to all requests promptly.

When to Apply

- The best time to apply is before March 1st. Applying after this date does not disqualify you from financial aid, however, it ensures you will be eligible for the maximum amount of aid that you are entitled to.
- Contact your school of choice for any other deadlines they may have.

Questions??



KEEP CALM

AND

COMPLETE

YOUR

FAFSA