

Financial Aid Timeline

Research and apply for scholarships throughout the year! And remember, the financial aid process continues in the summer!

JUNIOR YEAR-SEPTEMBER >> OCTOBER-NOVEMBER >> DECEMBER-FEBRUARY >> MARCH-MAY

Identify Financial Safety Schools

Create FSA ID

Submit FAFSA

Submit CSS Profile (if applicable) Review Student Aid Report (SAR) Complete Verification and Other Forms Compare Financial Aid Award Letters

Tuition Deposit
Due May 1

GRANTS AND SCHOLARSHIPS = FREE MONEY!

LOANS = BORROWED MONEY

WORK-STUDY = EARNED MONEY

FSA ID:

- ★ Self-selected username and password that both students and parents must create.
- ★ Visit fsaid.ed.gov to create an FSA ID.
- You will need to create an FSA ID before you can sign and submit your FAFSA.

Free Application for Federal Student Aid (FAFSA):

- ★ Required by all colleges, universities and technical programs to apply for financial aid. Visit www.fafsa.gov.
- Apply: Starting October 1. Other deadlines may apply. Financial aid is first come, first served!
- **★** Cost: Free!
- ★ Info needed: Taxes/earnings from 2017, checking & savings amounts, investments, etc.
- ★ Be sure to have an FSA ID for you and your parent (if applicable) in order to complete the FAFSA.
- ★ If possible, use the IRS Data Retrieval Tool to transfer tax information to the FAFSA!

CSS Profile:

- ★ Required by some private colleges as listed on www.collegeboard.org.
- ★ Apply: Starting October 1. Deadlines vary.
- ★ Cost: \$25 for first school; \$16 each additional. Fee waivers are available for eligible students.
- ★ Info needed: Taxes/earnings from 2017 and 2018, benefits received, checking & savings amounts, investments, mortgage/rent info, business info, etc.

Student Aid Report (SAR):

- ★ A summary of information you reported on your FAFSA; includes your family's Expected Family Contribution (EFC).
- ★ Available to view at <u>www.fafsa.gov</u> a few days after submitting the FAFSA. *Review your SAR* to ensure successful FAFSA completion!
- ★ If necessary, add additional colleges or make corrections.

Institutional Forms:

- ★ Some colleges will require you to fill out their own financial aid forms, usually found on the college website or mailed/emailed to you.
- ★ Check with each college to make sure your financial aid file is complete.

Verification:

- ★ Colleges may require additional documents to confirm the information reported on your financial aid forms.
- ★ For example, you may be asked to complete provide a tax return transcript or proof of citizenship (if applicable).
- ★ Request a free tax transcript at www.irs.gov/ individuals/get-transcript.
- Your financial aid will be pending until you submit all requested documents by each college's deadline.
- **★** Complete verification ASAP!

Financial Aid Award Letter:

- ★ Once you have been accepted to a college and completed all steps above, the college will send you a financial aid award letter through your student portal or via mail or email.
- ★ The award letter will show the amount of financial aid you will receive if you attend that college.
- ★ Review all your award letters before submitting a tuition deposit by May 1.



FAFSA Student Checklist: Information to Collect

To fill out the Free Application for Federal Student Aid (FAFSA), students require certain information from their parent(s). The FAFSA qualifies students for federal, state and institutional aid. Once you and your parents gather the necessary information, you will be able to fill out the FAFSA as of October 1, 2018.

PA	RENT(S):							
	Parent FSA ID (username and password)							
	2017 federal income taxes and W-2 forms							
	Have there been income changes since 2017? (e.g. lost job, decreased							
	work hours, death in family, divorce/separation, recent marriage)							
	Month and year parents were married, remarried, separated, divorced or							
	widowed:/							
	Parent 1: Name Date of birth:/							
	Social Security number:							
	Parent 2: Name Date of birth://							
	Social Security number:							
	Total current amount in checking and savings account(s):							
If a	pplicable, please provide the following:							
	Amount of any child support received or paid:							
	Net value of current stocks, bonds, mutual funds, 529 Plans:							
	Net value of investment/rental property (including portions of the home							
	you live in that are rented out):							
	Untaxed privately funded disability benefits:							
	Untaxed workers compensation:							
	Veteran's non-education benefits:							
	ase check if your family receives any of the following:							
	Medicaid or Supplemental Security Income (SSI) □TANF □SNAP							
۷∟	□WIC □Free or Reduced Price Lunch							

STUDENT:
☐ Your FSA ID (username and password)
☐ 2017 federal income tax form and W-2 forms
☐ Current amount in checking and savings account(s):
☐ Your last name as it appears on your Social Security card:
☐ Social Security number (be sure it is correct!):
☐ Green card/permanent resident number (if applicable)
A#
☐ Amount of any child support received or paid (if applicable):
☐ Untaxed privately funded disability benefits (if applicable):

Sample W-2

	a Employee	's social security number	OMB No. 1541		Safe, accurate, FAST! Use	+ file Work	e IRS website at s.govielile	
b Employer identification number (EIN)				1 Wa	ges, tips, other compensation	2 Federal income tax withheld		
e Employer's name, address, and ZIP code				3 80	cial security wages	4 Social security tax withheld		
				5 Mo	dicare wages and tips	6 Medicare tax wi	thread	
				7 So	cial security tips	8 Allocated tips		
d Control number				9 Verification code		10 Dependent care benefits		
e Employee's first name and init	Sal Last nam	,	Surt.	11 No	nqualified plans	12a See instruction	s for box 12	
				13 Sun	dry Februhart Third-party leyer plan sick pay	126		
				14 Oth	er	12e		
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F Employee's address and ZIP of 5 State - Employer's state ID n		16 State wages, tips, etc.	17 State incom	ne tax	18 Local wages, tips, etc.	19 Local income tax	20 Locality name	
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Sample Tax Return

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City, town or post effic	s, state, and ZIP code. If you have a f	onign address, also complete spar	ses below (see instructions)			midential Election Co	
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f more than four			_		_	or expansion (see instructions)	
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Mach Form(s)		t. Do not include on line fia					Т
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ice instructions.	15a IRA distributions .	15a	b Taxable		166		4
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Other important information:

- ★ You may quality for FREE assistance for filing your taxes. Visit http://irs.treasury.gov/freetaxprep/ to find free tax help near you. It is highly recommended that you and your parent(s) e-file taxes!
- ★ Please be sure to report names exactly as they appear on Social Security cards (if applicable).
- ★ If your custodial parent is remarried, your stepparent's information must be reported on the FAFSA.