

# FAFSA

#MONEYMONDAYS NOVEMBER 19, 2018

# FREE APPLICATION FOR FEDERAL STUDENT AID

- FIRST WORD IS **FREE**
- IT IS FREE TO COMPLETE ONLINE AT [FAFSA.GOV](https://fafsa.gov)
- BEWARE OF ANY SITES THAT ASK FOR CREDIT CARD OR PAYMENT
- IT DOES NOT OBLIGATE OR START A LOAN FOR YOU OR YOUR CHILD

# WHEN IS IT DUE?

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  - THE FAFSA FOR THE 2018-2019 SCHOOL YEAR, FOR INSTANCE, BECAME AVAILABLE ON OCT. 1, 2017. IT WILL REMAIN OPEN UNTIL JUNE 30, 2019. PLUS, YOU CAN MAKE CORRECTIONS OR UPDATES UNTIL MIDNIGHT ON SEPT. 14, 2019.
  - **CHECK WITH YOUR SCHOOL!!** THEY MAY WANT IT EARLY IF THERE ARE SCHOLARSHIPS INVOLVED.
  - [CLICK HERE](#) FOR DUE DATES FOR EACH STATE

# WHAT IS AN FSA ID?

- AN FSA ID IS A USERNAME AND PASSWORD REQUIRED TO COMPLETE THE ONLINE FAFSA
- PARENTS AND KIDS DO NOT USE THE SAME ID
- PARENTS CAN USE ONE ID IF THEY HAVE MULTIPLE KIDS
- QUESTIONS: [HTTPS://FSAID.ED.GOV/NPAS/PUB/FAQ.HTM](https://fsaid.ed.gov/npas/pub/faq.htm)

# FREQUENTLY ASKED QUESTIONS

- **BELOW ARE SOME OF THE QUESTIONS STUDENTS TYPICALLY HAVE CONCERNING FINANCIAL AID AND PAYING FOR COLLEGE:**
  - **HOW DO I APPLY FOR FINANCIAL AID?**
  - **WHY SHOULD I COMPLETE THE FAFSA WHEN I KNOW I WON'T QUALIFY FOR AID?**
  - **HOW MUCH FINANCIAL AID CAN I RECEIVE?**
  - **DO FAMILIES NEED TO COMPLETE A SEPARATE FAFSA FOR EACH CHILD?**
  - **IF MY PARENTS ARE LEGALLY SEPARATED OR DIVORCED BUT FILED TAXES JOINTLY THIS YEAR, DO I NEED TO INCLUDE THEIR FINANCIAL INFORMATION ON THE FAFSA?**
  - **DO I NEED TO INCLUDE MY STEPPARENT'S INCOME ON THE FAFSA?**
  - **WHAT IF MY PARENTS LIVE TOGETHER BUT WERE NEVER MARRIED?**
  - **MY PARENTS REFUSE TO PROVIDE THEIR TAX INFORMATION FOR THE FAFSA. CAN I STILL GET FINANCIAL AID?**
  - **IF I PLAN TO GET MARRIED AFTER FILING THE FAFSA, SHOULD I LIST MY STATUS AS MARRIED?**
  - **DOES THE FAFSA CONSIDER ME AN INDEPENDENT STUDENT IF I AM EXPECTING A CHILD DURING THE ACADEMIC YEAR FOR WHICH I WILL RECEIVE FINANCIAL AID?**
  - **WILL A FAMILY'S RETIREMENT ASSETS DECREASE A STUDENT'S FINANCIAL AID ELIGIBILITY?**
  - **I LIVE WITH MY FOSTER PARENTS AND THEIR CHILDREN. SHOULD THEY BE REPORTED IN PARENTS' HOUSEHOLD SIZE?**
  - **I WAS BORN IN THE UNITED STATES, BUT MY PARENTS ARE UNDOCUMENTED. CAN I STILL APPLY FOR FINANCIAL AID USING THE FAFSA?**
  - **AM I ELIGIBLE FOR FINANCIAL AID IF I AM NOT A U.S. CITIZEN?**

# HOW MUCH FINANCIAL AIDE CAN I RECEIVE?

IT WILL DEPEND ON YOUR AND YOUR PARENTS' INCOME, LIVING EXPENSES, ASSETS AND SAVINGS. THIS IS CALLED THE **EXPECTED FAMILY CONTRIBUTION (EFC)**. YOUR ELIGIBILITY IS ALSO DETERMINED BY THE COST OF ATTENDANCE AT THE INSTITUTION YOU SELECT. THE [FAFSA](#) WILL DETERMINE YOUR FINANCIAL NEED FROM THIS INFORMATION AND WILL SEND A REPORT TO THE SCHOOLS YOU INDICATED. THE AMOUNT OF FINANCIAL AID YOU ARE ELIGIBLE TO RECEIVE IS DETERMINED BY SUBTRACTING THE EFC FROM THE TOTAL PRICE OF A SPECIFIC SCHOOL:

PRICE OF SPECIFIC SCHOOL

- □ EXPECTED FAMILY CONTRIBUTION

= FINANCIAL NEED




# WHY SHOULD I APPLY? I MAKE TOO MUCH MONEY...

MOST STUDENT LOAN PROGRAMS REQUIRE THE STUDENT TO COMPLETE A FAFSA AND MANY COLLEGES AND UNIVERSITIES USE THE FAFSA TO AWARD INSTITUTIONAL GRANTS AND **SCHOLARSHIPS**.





# I CAN'T GET MY PARENT'S FINANCIAL INFORMATION. CAN I STILL APPLY FOR AID?

- IF YOU'RE CONSIDERED A DEPENDENT STUDENT, YOU'LL NEED YOUR PARENTS' FINANCIAL INFORMATION TO ACCESS MOST FINANCIAL AID. IF YOUR PARENTS DECLINE TO HELP, YOU CAN STILL FILE THE FAFSA AND COULD GET UNSUBSIDIZED STUDENT LOANS.
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# MY PARENTS ARE SEPARATED OR DIVORCED. WHICH PARENT IS RESPONSIBLE FOR FILLING OUT THE FAFSA?

- THE PARENT YOU'VE LIVED WITH MORE OVER THE PAST 12 MONTHS IS RESPONSIBLE FOR FILLING OUT YOUR FAFSA FORM, SAYS SHAWNA WELLS-BOOTH, THE DIRECTOR OF FINANCIAL AID AT BEACON COLLEGE IN LEESBURG, FLORIDA. "IF YOU DID NOT LIVE WITH ONE PARENT MORE THAN THE OTHER, GIVE ANSWERS ABOUT THE PARENT WHO PROVIDED MORE FINANCIAL SUPPORT DURING THE PAST 12 MONTHS OR DURING THE MOST RECENT YEAR THAT YOU ACTUALLY RECEIVED SUPPORT FROM A PARENT," WELLS-BOOTH SAYS. "IF THIS PARENT IS REMARRIED AS OF TODAY, ANSWER THE QUESTIONS ABOUT THAT PARENT AND YOUR STEPPARENT."
- YOU NEED TO INCLUDE INFORMATION FROM BOTH OF YOUR PARENTS ON THE FAFSA IF THEY ARE [DIVORCED OR SEPARATED BUT STILL LIVE TOGETHER.](#)

# BASIC ELIGIBILITY CRITERIA

## OUR GENERAL ELIGIBILITY REQUIREMENTS ARE THAT YOU MUST

- DEMONSTRATE [FINANCIAL NEED](#) (FOR MOST PROGRAMS);
- BE A U.S. CITIZEN OR AN [ELIGIBLE NONCITIZEN](#);
- HAVE A VALID SOCIAL SECURITY NUMBER (WITH THE EXCEPTION OF STUDENTS FROM THE REPUBLIC OF THE MARSHALL ISLANDS, FEDERATED STATES OF MICRONESIA, OR THE REPUBLIC OF PALAU);
- BE REGISTERED WITH [SELECTIVE SERVICE](#), IF YOU'RE A MALE (YOU MUST REGISTER BETWEEN THE AGES OF 18 AND 25);
- BE ENROLLED OR ACCEPTED FOR ENROLLMENT AS A [REGULAR STUDENT](#) IN AN ELIGIBLE DEGREE OR CERTIFICATE PROGRAM;

# BASIC ELIGIBILITY CRITERIA

## OUR GENERAL ELIGIBILITY REQUIREMENTS ARE THAT YOU MUST:

- BE ENROLLED AT LEAST HALF-TIME TO BE ELIGIBLE FOR [DIRECT LOAN](#) PROGRAM FUNDS;
- MAINTAIN [SATISFACTORY ACADEMIC PROGRESS](#) IN COLLEGE OR CAREER SCHOOL;
- SIGN THE CERTIFICATION STATEMENT ON THE *FREE APPLICATION FOR FEDERAL STUDENT AID* (FAFSA®) STATING THAT
  - YOU ARE NOT IN [DEFAULT](#) ON A [FEDERAL STUDENT LOAN](#) AND DO NOT OWE MONEY ON A FEDERAL STUDENT [GRANT](#) AND
  - YOU WILL USE FEDERAL STUDENT AID ONLY FOR EDUCATIONAL PURPOSES; AND
- SHOW YOU'RE QUALIFIED TO OBTAIN A COLLEGE OR CAREER SCHOOL EDUCATION BY
  - HAVING A HIGH SCHOOL DIPLOMA OR A RECOGNIZED EQUIVALENT SUCH AS A [GENERAL EDUCATIONAL DEVELOPMENT \(GED\) CERTIFICATE](#);
  - COMPLETING A HIGH SCHOOL EDUCATION IN A [HOMESCHOOL](#) SETTING APPROVED UNDER STATE LAW (OR—IF STATE LAW DOES NOT REQUIRE A HOMESCHOOLED STUDENT TO OBTAIN A COMPLETION CREDENTIAL—COMPLETING A HIGH SCHOOL EDUCATION IN A HOMESCHOOL SETTING THAT QUALIFIES AS AN EXEMPTION FROM COMPULSORY ATTENDANCE REQUIREMENTS UNDER STATE LAW); OR
  - ENROLLING IN AN ELIGIBLE CAREER PATHWAY PROGRAM AND MEETING ONE OF THE ["ABILITY-TO-BENEFIT" ALTERNATIVES](#) DESCRIBED BELOW.

# INDEPENDENT VS DEPENDENT STATUS

- **IF YOU ANSWER YES TO ANY OF THE QUESTIONS BELOW – YOU ARE INDEPENDENT**

- WILL YOU BE 24 OR OLDER BY DEC. 31 OF THE SCHOOL YEAR FOR WHICH YOU ARE APPLYING FOR FINANCIAL AID?
- WILL YOU BE WORKING TOWARD A MASTER'S OR DOCTORATE DEGREE (SUCH AS M.A., M.B.A., M.D., J.D., PH.D., ED.D., ETC.)?
- ARE YOU MARRIED OR SEPARATED BUT NOT DIVORCED?
- DO YOU HAVE CHILDREN WHO RECEIVE MORE THAN HALF OF THEIR SUPPORT FROM YOU?
- DO YOU HAVE DEPENDENTS (OTHER THAN CHILDREN OR A SPOUSE) WHO LIVE WITH YOU AND RECEIVE MORE THAN HALF OF THEIR SUPPORT FROM YOU?
- AT ANY TIME SINCE YOU TURNED AGE 13, WERE BOTH OF YOUR PARENTS DECEASED, WERE YOU IN FOSTER CARE, OR WERE YOU A WARD OR DEPENDENT OF THE COURT?
- ARE YOU AN EMANCIPATED MINOR OR ARE YOU IN A LEGAL GUARDIANSHIP AS DETERMINED BY A COURT?
- ARE YOU AN UNACCOMPANIED YOUTH WHO IS HOMELESS OR SELF-SUPPORTING AND AT RISK OF BEING HOMELESS?
- ARE YOU CURRENTLY SERVING ON ACTIVE DUTY IN THE U.S. ARMED FORCES FOR PURPOSES OTHER THAN TRAINING?
- ARE YOU A VETERAN OF THE U.S. ARMED FORCES?

# MULTIPLE KIDS...

## **DO FAMILIES NEED TO COMPLETE A SEPARATE FAFSA FOR EACH CHILD?**

YES. HOWEVER, AFTER YOU'VE COMPLETED A FAFSA ON THE WEB FOR ONE CHILD, YOU WILL BE GIVEN THE OPTION OF TRANSFERRING PARENTAL DATA FOR THAT FAFSA TO THE FAFSA FOR THE NEXT CHILD.

# IRS TRANSCRIPT

- WHY DID THE SCHOOL REQUEST IT?
  - TO CONFIRM THE FINANCIAL INFORMATION PROVIDED MATCHES THE IRS RECORDS
- WHAT IS IT?
  - A DETAILED VERSION OF YOUR FILED TAX RETURN
- HOW DO I GET IT?
  - REQUESTED DIRECTLY FROM [IRS.GOV](https://www.irs.gov)
    - CAN BE MAILED DIRECTLY TO THE ADDRESS ON THE RETURN WITHIN 5-10 DAYS
    - ACCESS DIRECTLY ONLINE (MUST CREATE AN ACCOUNT)
  - IT IS **NOT** THE SAME AS A COPY OF YOUR TAX RETURN
- WHAT IF I OR MY CHILD DID NOT FILE TAXES?
  - REQUEST VERIFICATION OF NON-FILING FROM [IRS.GOV](https://www.irs.gov)

# CRIMINAL CONVICTIONS

- YOUR ELIGIBILITY FOR [FEDERAL STUDENT AID](#) CAN BE AFFECTED BY INCARCERATION AND/OR THE TYPE OF CONVICTION YOU HAVE.
- [FEDERAL STUDENT AID ELIGIBILITY FOR STUDENTS CONFINED IN ADULT CORRECTIONAL OR JUVENILE JUSTICE FACILITIES](#)—THIS LINK PROVIDES INFORMATION FOR INCARCERATED INDIVIDUALS ON FEDERAL STUDENT AID ELIGIBILITY.

# WHAT IF I'M INCARCERATED, CAN I GET FEDERAL STUDENT AID?

If you are in a federal or state institution	you can't get a <a href="#">Federal Pell Grant</a> or <a href="#">federal student loans</a> you can get a <a href="#">Federal Supplemental Educational Opportunity Grant (FSEOG)</a> and <a href="#">Federal Work-Study (FWS)</a> , but you probably won't because <ul style="list-style-type: none"><li>•priority for FSEOGs must be given to those students who also will receive a Federal Pell Grant (for which you're not eligible), and because</li><li>•the logistical difficulties of performing an FWS job while incarcerated would likely be too great for you to be awarded FWS funds</li></ul>
If you are in an institution other than a federal or state institution	you can't get federal student loans you can get a Federal Pell Grant you can get FSEOG and FWS, but you probably won't because <ul style="list-style-type: none"><li>•schools are limited in the amount of FSEOG funds available, and because</li><li>•the logistical difficulties of performing an FWS job while incarcerated would likely be too great for you to be awarded FWS funds</li></ul>

Once you're released, most eligibility limitations will be removed. In fact, you may apply for aid before you're released so your aid is processed in time for you to start school. However, if your incarceration was for a drug-related offense or if you are subject to an involuntary civil commitment for a sexual offense, your eligibility may be limited.



# CURIOUS ABOUT YOUR ELIGIBILITY?

- IF YOU'RE NOT READY TO APPLY FOR FEDERAL STUDENT AID, BUT YOU'D LIKE TO ESTIMATE YOUR AID, TRY **FAFSA4CASTER**.
- *FAFSA4CASTER IS AN EARLY ELIGIBILITY ESTIMATOR THAT CAN HELP YOU PLAN AHEAD WHEN IT COMES TO PAYING FOR COLLEGE.*
- FAFSA4CASTER GIVES YOU A FREE EARLY ESTIMATE OF YOUR ELIGIBILITY FOR FEDERAL STUDENT AID. THIS INFORMATION HELPS FAMILIES PLAN AHEAD FOR COLLEGE.
- YOU MUST USE THE FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA®) FORM TO APPLY FOR AID ONCE YOU'VE DECIDED TO APPLY FOR ADMISSION AND ATTEND COLLEGE.

QUESTIONS???

