FAFSA Help Sheet

FAFSA stands for Free Application for Federal Student Aid.

The application can be found online at https://studentaid.gov/h/apply-for-aid/fafsa

This application must be completed annually.

The same application will be used by multiple colleges when applying senior year.

The FAFSA typically opens October 1st for the following academic year.
> *This year the application for 2024-25 school year will open December 1, 2023 due to the new FAFSA application launch.

Colleges have varying FAFSA deadlines. Be aware of deadlines so the opportunity for aid is not missed.

The student creates the FSA ID which is linked to SSN. Parents also create an ID.

Use a home email address that you will use throughout college. Do not use a school email address.

The FAFSA can be started and saved to finish later.

The FAFSA website has a help page and a live chat for questions. The application also has help info next to each question.

The student owns the FAFSA application, not the parent. This should be completed by the student and questions answered from the student's perspective. Many parents completing this for their children accidentally start answering the questions for themselves.

Any students pursuing a 2nd bachelor's degree do not have access to federal grants.

Even if you have College Credit Plus credits, once you graduate high school it's still your first year of college.

There is no harm in marking yes for the work study question. It does not commit a student to a work study job on campus. It simply gives them the option of doing so, which could help financially.

Application will ask about parents' education to determine possible 1st generation federal aid.

Students must take ownership of the application. Due to FERPA, if there is an issue with financial aid on campus, the questions will go through the student, not the parents.

FAFSA information is not pulled by the college until the student has been accepted by the college.

Parent information must be included even if the parents are not helping pay for college.

Parent and step-parent information must be included if the student lives with one parent more than the other parent.

FAFSA provides a chart to guide parent information and who needs to be reported (biological parents, step-parents, etc).

Make sure the tax information is put in exactly as it appears on the W2.

FAFSA form will tell you where to find the information on the W2.

The tax information for each parent is pretty extensive but just follow the directions provided.

Investment Question-do not include the value of current home or retirement savings. Only the value of an additional property minus the debt owed. Be sure the click the help button on this question.

Students with a 529 savings plan will be reported by parents in the assets area.

Students with a job who completed a 1040 will report taxes they paid.

Expected family contribution is the huge item that the government uses in a formula to determine who gets federal aid.

FAFSA must be completed to receive any financial aid from most colleges. Complete the application regardless of whether or not you think you will qualify. Some scholarships require it to be completed, as well.

Financial aid offices are always available for questions when completing the FAFSA. Some colleges hold workshops to help students/parents complete the application.

Who's My Parent When I Fill Out My FAFSA® Form?

Are your parents married to each other?

Do your parents live together?

Did you live with one parent more than the other over the past 12 months?

Report information for the parent who provided more financial support over the past 12 months or in the last year you received support on the FAFSA® form

Report the information for both parents on the FAFSA® form

Report information for both parents on the FAFSA® form even if they were never married, are divorced, or are separated

Report information for the parent you lived with more on the FAFSA® form

Has this parent remarried?

Also report information for your stepparent on the FAFSA® form

You do not need to report additional parent information

Note: Dependent students are required to report parent information when completing the FAFSA® form. A parent means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.