

## FAFSA Tips

### What do I need to file the FAFSA?

- FSA ID for student and for one parent (create at [fsaid.ed.gov](https://fsaid.ed.gov))
- Income and tax info from 2019 tax return and current asset info
- Social Security numbers and Driver's License numbers
- Submit the FAFSA starting October 1, 2020 (for 2021-2022) at [www.fafsa.gov](https://www.fafsa.gov)

### Most common FAFSA errors:

- Wrong Social Security numbers—really challenging to fix! Double check SSNs to save yourself a headache!
- Misreporting asset or investment information
  - Do **not** include retirement accounts
  - Do **not** include equity in primary residence.
  - Do **not** include equity in “family business or farm”—meaning student's parents own more than 50% of business/farm and have less than 100 employees. However, income from the family farm or business **IS** included on the FAFSA income info.
  - Do include 529 plans or prepaid tuition as a parental asset
  - Do include UGMA/UTMA as a student asset
- Not reporting other income and untaxed income
  - Clergy housing allowance
  - Pension or IRA contributions
  - Retirement account distributions
  - Child support received
- Missing parent signature or student signature
- Misreporting parent income/assets as student income/assets

### What special circumstances should be reported directly to the colleges?

- Parent job loss or income reduction
- Private school tuition (K-12)
- High cost of living (based on zip code)
- Parental college costs or payment on parent's student loans
- Exceptional medical expenses
- Other extenuating circumstances that affect family's ability to pay for college

### Which parent is included on the FAFSA if student's biological parents are not living together?

- Use the income and asset information of the parent who the student lives with the most.
- If time is split equally between parents, then use the parent who provides the most financial support to the student.
- If the parent on the FAFSA is re-married, their spouse (step-parent) **must** be included on the FAFSA (including their income and assets).

## **FSA ID: What is it and how do you create one?**

### **What is the Federal Student Aid ID?**

An FSA ID is the username and password that a student and parent uses on federal student aid sites, including [fafsa.ed.gov](http://fafsa.ed.gov) and [studentloans.gov](http://studentloans.gov).

The username and password help confirm your identity while keeping your information secure and private. As a result, it is important to use a strong password and follow usual internet security rules, such as not sharing your username and password with others.

The FSA ID is also used to electronically sign financial aid documents, such as the FAFSA and student loan documents.

### **Do parents and students need their own FSA ID?**

Anyone who is involved in the federal student aid application process needs an FSA ID. It functions as a signature, so parents and children cannot share the same ID. Instead, each individual needs one. Parents need their own FSA ID to electronically sign FAFSA before submitting it. (Just one parent needs one, not both).

### **How to create an FSA ID**

You can create your ID online at [fsaid.ed.gov](http://fsaid.ed.gov), and you'll need to do this before you can fill out your FAFSA. You will need the following personal information:

- Email address (optional but recommended)
- Name
- Date of birth
- Social Security Number
- Mailing address

You will set up a username and password, along with four challenge questions and answers that will help with security. Once you've created your FSA ID, you will be sent an emailed or texted secure code, which you will use to confirm and complete your FSA ID and password.

### **Two other tips:**

- For students: Don't use your high school email address to create your FSA ID. You will use the FSA ID throughout college and you will likely lose access to your high school email address once you graduate.
- For parents and students: Once you create your FSA ID and password, put this info into your phone or write it down somewhere secure. You will use this ID and password to apply for financial aid throughout college and it will be much simpler if you keep track of this info.