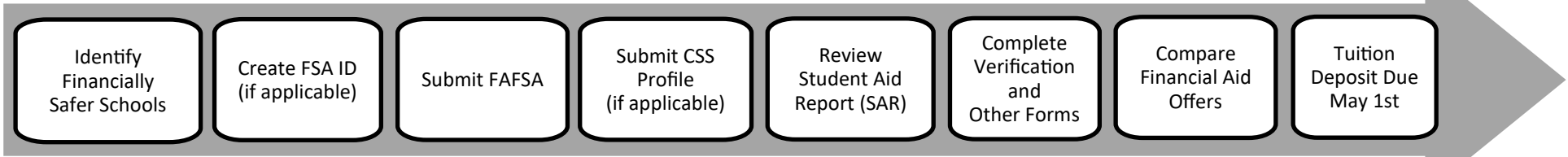


# Financial Aid Timeline

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



**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 [studentaid.gov](http://studentaid.gov) to create a username and password to be able to complete the FAFSA.
- ★ **The FSA ID will need to be created before you can sign and submit your FAFSA**

**Free Application For Federal Student Aid (FAFSA):** Required by all colleges, universities, and technical programs. Visit [www.fafsa.gov](http://www.fafsa.gov).

- ★ **Apply:** Starting October 1st. Other deadlines may apply. Financial aid process is first come, first served!
- ★ **Cost:** Free!
- ★ **Info Needed:** SS# if applicable, **taxes/earnings from 2021**, investments, checking & savings amount, etc.
- ★ Be sure to have your FSA ID and Password for student and parent in order to complete the FAFSA
- ★ For FAFSA, use IRS Data Retrieval Tool to link taxes if possible!

**CSS PROFILE:** Required by some private colleges as listed on [www.cssprofile.org](http://www.cssprofile.org).

- ★ **Apply:** Starting October 1st. Deadlines vary.
- ★ **Cost:** \$25 for first school; \$16 additional. Fee waivers available for eligible students.
- ★ **Info Needed:** Taxes/earnings from current and prior year, investments, benefits received, checking & savings amount, 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 a few days after submitting FAFSA
- ★ **Review your SAR to ensure successful FAFSA completion!**
- ★ If necessary, add additional colleges or make corrections.

**Institutional Forms:**

- ★ Some college will require you to fill out their own financial aid forms usually found on the college website or mailed/emailed to student
- ★ Check with your college(s) to make sure your financial aid file is complete or if they need additional information

**Verification:**

- ★ Colleges may require additional documents to confirm the information reported on your financial aid forms.
- ★ You may be asked to provide a tax return transcript, proof of citizenship, or documentation of legal guardianship (if applicable).
- ★ Request a tax transcript at [www.irs.gov/Individuals/Get-Transcript](http://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 Offer:**

- ★ Once you have completed all steps above, the college will provide you a financial aid offer through your student portal or via mail or email.
- ★ The offer will show the amount of financial aid you will receive if you attend that college.
- ★ Review all your financial aid offers with uAspire before submitting your **tuition deposit by May 1st.**

**\*\*uAspire Advisors are here to assist you with all of these steps. Go to [www.uaspire.org](http://www.uaspire.org) to find out how to set up an appointment\*\***



# 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 1st**. Reach out to your uAspire Advisor for more information!

## PARENT(S):

- Parent FSA ID (username and password)
- 2021 federal tax return (Form 1040 and any Schedules) and W-2 forms
- Have there been income changes since 2021?** (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 applicable, please provide the following:

- Amount of any child support received or paid: \_\_\_\_\_
- Net value of current stocks, bonds, mutual funds, 529 Plan: \_\_\_\_\_
- 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: \_\_\_\_\_

### Please check if your family receives any of the following:

- SSI/Medicaid  TANF  SNAP  WIC  Free/Reduced Price Lunch

## Other Important information:

- ★ You may qualify for FREE assistance for filing your taxes. Visit [irs.treasury.gov/freetaxprep/](https://irs.treasury.gov/freetaxprep/) to find FREE tax sites that can help you and your family. It is highly recommended to E-file each year!
- ★ Please be sure that names are being reported 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

## STUDENT:

- 2021 federal tax return (Form 1040 and any Schedules) 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): \_\_\_\_\_
- FSA ID (username and password) for you and have parent (if applicable) bring theirs as well or we cannot finish FAFSA**

## Sample W-2

22222	Employer's social security number	OMB No. 1545-0048
b	Employer identification number (EIN)	1 Wages, tips, other compensation 2 Federal income tax withheld
c	Employer's name, address, and ZIP code	3 Social security wages 4 Social security tax withheld
d	Control number	5 Medicare wages and tips 6 Medicare tax withheld
e	Employee's first name and initial Last name	7 Social security tips 8 Allocated tips
f	Employee's address and ZIP code	9 Verification code 10 Dependent care benefits
16	State wages, tips, etc.	11 Nonqualified plans
17	State income tax	12a
18	Local wages, tips, etc.	12b
19	Local income tax	13
20	Locality name	14 Other
		15

## Sample Tax Return

1040 U.S. Individual Income Tax Return		OMB No. 1545-0047
Filing Status: <input type="checkbox"/> Single <input type="checkbox"/> Married filing jointly <input type="checkbox"/> Married filing separately <input type="checkbox"/> Head of household <input type="checkbox"/> Qualifying widow(er) <input type="checkbox"/> Check only if you checked the MFJ box, enter the name of your spouse. If you checked the HOH or QPW box, enter the child's name if the qualifying person is a child but not your dependent.		
Your first name and middle initial		Your social security number
Home address (number and street). If you have a P.O. box, see instructions.		Apr. no.
City, town, or post office. If you have a foreign address, also complete spaces below.		State ZIP code
Foreign country name		Foreign postal code
At any time during 2021, did you receive, sell, exchange, or otherwise dispose of any financial interest in any virtual currency? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Standard Someone can claim: <input type="checkbox"/> You as a dependent <input type="checkbox"/> Your spouse as a dependent		
Deduction <input type="checkbox"/> Standard deduction <input type="checkbox"/> Itemized deductions on a separate return or you were a dual-status alien		
Agreements: Year <input type="checkbox"/> Was born before January 2, 1957 <input type="checkbox"/> Are blind <input type="checkbox"/> Spouse <input type="checkbox"/> Was born before January 2, 1957 <input type="checkbox"/> Is blind		
Dependents (see instructions): <input type="checkbox"/> Social security number <input type="checkbox"/> Relationship to you <input type="checkbox"/> If <input type="checkbox"/> Qualifies for tax treatment <input type="checkbox"/> Child for other purposes		
If more than 10 dependents, see instructions and attach Form 1040-SS.		
1	Wages, salaries, tips, etc. Attach Form(s) W-2	1
2a	Tax-exempt interest	2b
3a	Qualified dividends	3b
4a	IRA distributions	4b
5a	Pensions and annuities	5b
6a	Social security benefits	6b
7	Capital gain or (loss). Attach Schedule D if required. If not required, check here	7
8	Other income from Schedule 1, line 10	8
9	Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income	9
10	Adjustments to income from Schedule 1, line 26	10
11	Subtract line 10 from line 9. This is your adjusted gross income	11
12a	Standard deduction or itemized deductions (from Schedule A)	12b
13	Charitable contribution (if you take the standard deduction, see instructions)	13
14	Add lines 12a and 12b	14
15	Qualified business income deduction from Form 8995 or Form 8995-A	15
16	Add lines 14 and 15	16
17	Taxable income. Subtract line 14 from line 11. If zero or less, enter -0-	17