What is the FAFSA?

Why fill out a FAFSA?

The FAFSA (the *Free Application for Federal Student Aid*) is the first step in the financial aid process. You use it to apply for federal student financial aid, such as grants, loans, and work-study. In addition, most states and schools use information from the FAFSA to award non-federal aid.

Why all the questions?

* This includes most school-awarded scholarships!!

We enter your responses to the FAFSA questions into a formula from the Higher Education Act of 1965, as amended. The result is your Expected Family Contribution, or EFC. The EFC measures your family's financial strength. It is used to determine your eligibility for federal student aid.

Your state, and the schools you list, may also use some of your responses. They will determine if you may be eligible for school or state aid, in addition to federal aid.

How do I find out what my EFC is?

Even if you don't qualify for aid - remember there's also scholarships!

We will send you a report, called a *Student Aid Report*, or SAR, through the mail or the internet. The SAR lists the information you reported on your FAFSA, and will tell you your EFC.

It is important to review your SAR when you receive it. Make sure all of your information is correct. Make any necessary changes or provide additional information.



How much aid do I get?

Your EFC, along with the rest of your FAFSA information, is made available to all the schools you list in Step Six of the FAFSA. The schools use your EFC to prepare a financial aid package to help you meet your financial need. Financial need is the difference between your EFC and your school's cost of attendance (which can include living expenses), as determined by the school.

If you or your family have special circumstances that should be taken into account, contact your school's financial aid office. Some examples of special circumstances are: unusual medical or dental expenses, or a large change in income from last year to this year.

When do I get the aid?

Any financial aid you are eligible to receive will be paid to you through your school. Typically, your school will first use the aid to pay tuition, fees, and room and board (if provided by the school). Any remaining aid is paid to you for your other expenses.

If you are eligible for a Federal Pell Grant, you may receive it for only one school for the same period of enrollment.

Where can I get more information on student aid?

The best place for information about student financial aid is the financial aid office at the school you plan to attend. The financial aid administrator can tell you about student aid available from your state, the school itself, and other sources.

You can also check out these resources:

- www.studentaid.ed.gov
- www.students.gov
- The Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243). TTY users may call 1-800-730-8913.
- Your high school counselor's office
- Your local library's reference section

There may be information available from foundations, religious organizations, community organizations, and civic groups, as well as organizations related to your field of interest, such as the American Medical Association or American Bar Association. Check with your parents' employers or unions to see if they award scholarships or have tuition payment plans.

Warning!

Be wary of organizations that charge a fee to submit your application, or find you money for school. Some are legitimate and some are scams. Generally, any help you pay for you can get for free from your school or the U.S. Department of Education.

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Tips to Getting Aid Without Delay!

We asked financial aid advisors from around the country what they would tell students filling out their FAFSAs. Here's what they said:

Important: Read the form!



Many questions on the FAFSA are straightforward, like your Social Security Number or your date of birth. But many require you to read the instructions to make sure you answer the question correctly. Words like "household," "investments," and even "parent" all have common meanings, but are specifically defined for purposes of federal student aid. So be sure to read the instructions.

You may have unique family situations that cause you to have additional questions. You should then contact a financial aid administrator at the school you wish to attend for clarification.

Apply early.



Deadlines for aid from your state, from your school, and from private sources tend to be much earlier than deadlines for federal aid. To make sure that any financial aid package your school offers you will contain aid from as many sources as possible, apply as soon as you can after January 1, 2004.

The U.S. Department of Education will process your 2004-2005 FAFSA if received on or before June 30, 2005. However, to actually receive aid, your school must have your correct, complete information before your last day of enrollment in the 2004-2005 school year. So it is important to apply early to make sure you leave enough time for your school to receive your information and to make any necessary corrections.

Complete your tax return.



Filling out your tax return first will make completing the FAFSA easier. However, you do not need to submit your tax return to the IRS before you submit your FAFSA. But, once you (and your parents if you are a dependent student) file your tax return, you must correct any income or tax information that changed since you filed your FAFSA. Inaccurate information on your FAFSA may delay your receipt of federal student aid. Also, you will be required to return federal aid you improperly received based upon incorrect information.

Save time: File Electronically!



You can fill out and submit a FAFSA over the internet. This is the fastest way to apply for financial aid. Also, your information is edited before you submit it. So if you made any errors or left out any information, we can call this to your attention before you submit your application. This reduces the chance that your data will be rejected for some reason and makes it less likely that you will have to correct your information later. To submit your application using FAFSA on the Web, go to **www.fafsa.ed.gov**.

Ask: Do I need additional forms?



The FAFSA is the one application for federal student aid. Many schools and states rely solely upon this information. However, your school or state may require you to fill out additional forms. These additional forms may have deadlines that are earlier than the federal student aid deadlines, so be sure to check with the financial aid office at the school you plan to attend.



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