



# Applying for Financial Aid:

## 3 Important Things to Remember About the FAFSA

The Free Application for Federal Student Aid (FAFSA) is an online form you fill out to determine if you are eligible for federal student aid. Completing and submitting the FAFSA is free and may also determine your eligibility for state and school aid. This is one of the most important steps you and your parents can take to help pay for college.

### 1 Start the Application Early

You may apply for financial aid beginning October 1. In previous years students and families had to wait until at least January to apply. This change was made to improve the process, allowing you to both apply for financial aid earlier, and learn about your net price at various institutions much earlier in the admission cycle.

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### Provide Last Year's Taxes

Your financial aid eligibility will be based on you and your parents' income information from last year's tax return which was likely filed months ago. You may be eligible to use the IRS Data Retrieval Tool ([studentaid.gov/irsdrft](https://studentaid.gov/irsdrft)) to import your financial data. It streamlines the process, and reduces the need for verification later. The Data Retrieval Tool transfers information from your tax return directly into your FAFSA, improving speed and accuracy.



#### What Does This Mean for You?

Making the FAFSA available October 1 reduces the stress of having to complete tax returns and file your application in a short period of time.

You won't have to estimate tax information and update it later which makes the FAFSA easier to complete.

You'll need to stay on top of state deadlines and FAFSA due-dates at each of the schools where you apply. The goal is to have financial aid packages back from all of your schools earlier to help you make your best choice.

### 3 Hit the Deadline

FAFSA application deadlines will vary by institution and also from state to state. We encourage you to submit your FAFSA as soon possible to ensure full consideration for all forms of financial aid.