

FAFSA Line by Line Demo

U.S. Department of Education
Office of Federal Student Aid

January 2016

Today's Topics

- FAFSA Overview
- FAFSA Line by Line Demo
- Student Scenarios
- Federal Student Aid Resources

3 Types of Federal Student Aid

1



Free money.

Grants are usually based on financial need and don't have to be repaid.

2



Borrowed money.

Loans are an investment in your future. But remember, they must be repaid with interest.

3



Earned money.

A **work-study** job lets you earn money while you're in school.

There is more than \$150 billion available in federal aid to help students pay for college



Home



About Us



FSA ID



StudentAid.gov



Help

SEARCH

English

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Get help paying for college

Submit a Free Application for Federal Student Aid (FAFSA)



New to the FAFSA?

**Start A New
FAFSA**

Returning User?

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

Login

Basic Eligibility Requirements

Students must have:

- A high school diploma, GED certificate, or completed homeschooling.
- A Social Security Number (with limited exceptions)
- U.S. citizenship or be an eligible non-citizen
- Registered with the Selective Service (Males)

Students also need to:

- Be enrolled or accepted for enrollment in an eligible program
- Be pursuing a degree, certificate, or credential
- Maintain ‘Satisfactory Academic Progress’

FAFSA Dependency Status

If any of the following criteria applies, the student is considered independent:

- ✓ 24 years or older
- ✓ Married
- ✓ Pursuing a Master's or Doctorate Program
- ✓ Children and you provide ½ support
- ✓ In foster care since turning the age of 13
- ✓ Emancipated minor
- ✓ Currently or was in legal guardianship
- ✓ Homeless or self supporting and at risk of being homeless
- ✓ Veteran or serving active duty in U.S. Armed Force

Special Circumstances

- Some examples of special circumstances are:
 - Parents are incarcerated or deceased
 - Left home due to an abusive family environment
 - Unsure of parents whereabouts
- Circumstances must be well documented
- Financial aid office has final say (professional judgement)



PREPARING FOR THE FAFSA®

The FAFSA asks questions about you and your finances, so have the information below handy.

Don't have all your info ready yet? That's okay; you can start the FAFSA, save it, and come back later to finish it. (To find out whether you need to report info about your parents, visit StudentAid.gov/dependency.)

GATHER THIS INFORMATION



Social Security
number

A# 123-456-789

Alien registration
number



Federal tax
information
or tax returns



Records of
untaxed income



Cash, savings, and
checking account
balances



Investments other
than the home in
which you live

IRS Data Retrieval Tool

- Transfer tax information directly into the FAFSA
- Takes 2-3 weeks for information to become available in Retrieval Tool Database
- Easiest way to provide tax information but NOT required
- Usually available early February 2016

Helpful Hints

- Dependent students are only eligible for unsubsidized loans without parent information on the FAFSA
- FAFSA is used for more than just federal aid
- Undocumented parents can use 000-00-0000 in place of SSN

What To Expect

Student
completes
the
FAFSA
and signs
with FSA
ID

FAFSA is
processed
by FSA;
Student
receives a
SAR;
College
receives
information
if listed on
the FAFSA

College
reviews
info and
assembles
award
package
for the
student

Student
reviews
award
package;
compares to
other award
letters;
student
determines
which
college to
attend

YOUR FINANCIAL AID IS PAID OUT BY...

YOUR SCHOOL



NOT FAFSA





YOU DON'T HAVE TO
ACCEPT **THE WHOLE**
AMOUNT OFFERED!

FAFSA DEMO

Scenarios

FAFSA Scenarios

What would you do?

Scenarios

“I am a student and my parents are divorced. Do both of my parents need to complete the FAFSA?”

Answer: If your parents are divorced or separated and don't live together, the parent with whom you lived more during the past 12 months should be the only one to complete the FAFSA.

Scenarios

“I am a student and I split my time living equally between my divorced parents. The FAFSA requires information from the supporting parent. Which parent should fill out the FAFSA?”

Answer: If you lived the same amount of time with each divorced or separated parent, the parent who provided more financial support during the past 12 months should complete the FAFSA.

Scenarios

My parents are undocumented, but I am a U.S. Citizen. Am I eligible for federal student aid? If so, the FAFSA application requires parental information but they were not born in the U.S. What should I do?

Answer: Yes, the student is eligible for federal student aid because the student is a U.S. citizen. The undocumented parents can fill out the FAFSA using 000-00-0000 in place of a SSN and provide the requested financial information whether or not they have filed taxes with the IRS. If the parent does not complete the FAFSA, then the student is only eligible for an unsubsidized loan from the federal government along with state/institutional aid.

Scenarios

I am the grandmother and legal guardian of a student. Can I fill out the FAFSA in place of the parent?


Answer: No. This student is considered independent due to the courts placing the student in a legal guardianship. The student is the only one who needs to fill out the FAFSA. Independent students are not required to provide parental information on the FAFSA.

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Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

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Prepare for College


Types of Aid

Who Gets Aid

FAFSA: Apply for Aid


Repay Your Loans

Minds can achieve anything. We make sure they get to college.
At Federal Student Aid, we make it easier to get money for higher education.




HOW DO I PREPARE FOR COLLEGE?

Learn about exploring careers, choosing and applying to schools, and taking required tests. Use checklists to help get ready.




WHAT TYPES OF AID CAN I GET?

Read about the types of financial aid available from the government and other sources: grants, scholarships, loans, and work-study.




DO I QUALIFY FOR AID?

Most people are eligible for financial aid. Find out who gets aid, how to stay eligible, and how to get eligibility back if you've lost it.



HOW DO I APPLY FOR AID?

Learn how to submit your Free Application for Federal Student Aid (FAFSA), how aid is calculated, and how you'll get your aid.



HOW DO I MANAGE MY LOANS?

Choose a repayment plan, pay on time, avoid default, and get help with problems.

ANNOUNCEMENTS

CURRENT CHANGES TO THE STUDENT AID PROGRAMS

DISASTER ASSISTANCE

Prepare for College

Explore Careers

Career Search

Checklists to Get Ready

Choosing a School

Types of Aid

Grants and Scholarships

Loans

Work-Study Jobs

Aid for Military Families

Who Gets Aid

Basic Eligibility Criteria

Non-U.S. Citizens

Staying Eligible

Regaining Eligibility

FAFSA: Apply For Aid

Estimate Your Aid

Filling Out the FAFSA

Dependency Status

Federal Student Aid PIN

Repay Your Loans

Making a Payment

Repayment Plans

Income-Based Repayment

Loan Consolidation

More Info

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Glossary

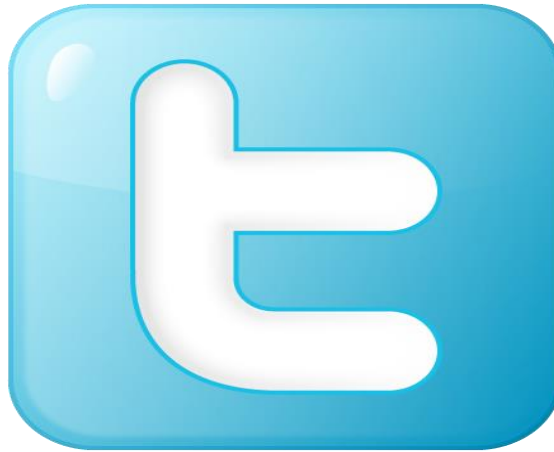
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Federal Student Aid

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FSAIC

The Federal Student Aid Information Center (FSAIC) operates a toll-free hotline to provide comprehensive assistance in English, as well as Spanish on:

- General information about federal student aid (Title IV programs);
- The FAFSA application (paper and online);
- FAFSA corrections;
- Student loan history

➤ **1-800-4-FED-AID (1-800-433-3243)**

Hours:

Monday through Friday

8:00a.m. – 10:00p.m. ET

Extended hours may be available



**GOT A QUESTION
ABOUT THE FAFSA?**