

# FINANCIAL AID WORKSHOP

## When Should I Apply for Financial Aid?

- As soon as possible after January 1<sup>st</sup> and preferably before March 1<sup>st</sup>- definitely by May 1<sup>st</sup>. All programs have deadlines-most aid is awarded on a first-come-first-served basis.
- You will need to complete your income tax forms before you fill out the FAFSA so you have that information ready. You do not need to send your tax forms in-you just need the information from them. Do not send a copy of your tax forms with the FAFSA. Sometimes a college will request a copy of your tax forms if there is a question. This is a process called verification. Be sure that you make a copy of your income tax forms-you never know when you will need that information.
- It will take approximately 4-6 weeks for the FAFSA to be processed if the FAFSA is mailed in. They **HIGHLY** recommend completing the FAFSA electronically, it will then take 1-2 weeks to process.

## How To Apply:

- There are three ways can obtain the FAFSA form which is needed to receive financial aid.
  - You can do it on the WEB: [www.FAFSA.ed.gov](http://www.FAFSA.ed.gov)
  - You can access via PDF [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov)
  - You can also call and ask for a paper copy to be mailed to you, the phone number is 1-800-FED-AID.
- We **HIGHLY RECOMMEND** you to submit your FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). It is faster and easier to be more accurate. This year, FAFSA on the WEB worksheets are available for you to use before you go online. Before you apply for aid, we suggest that you apply for a PIN-a personal identification number-for both you and your child. You may request this number online at [www.pin.ed.gov](http://www.pin.ed.gov). Once you have your PIN, you can sign your FAFSA electronically, review and correct answers on your processed FAFSA, sign loan promissory notes electronically, view information about your federal loans and grants, and reapply for financial

aid in the future. It is important that you never share your PIN number with anyone.

- Once you have your PIN, go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) and select “Fill Out a FAFSA”. Make sure that you access the 2009-2010 form. Follow the on screen instructions to fill out the application.
- Save your FAFSA as you go. Save your application often using the “Save” button at the bottom of the screen. That way if you lose your Internet connection, you can return to your FAFSA.
- If you need help, click the “Need Help with this Page” button at the bottom of every online FAFSA page. You can chat with a customer service representative directly over the Internet by clicking the “Chat” button.
- After you’ve completed-and saved-your FAFSA, you and your child must sign it. If you have a PIN you can sign it electronically, or you can print a signature page, sign it, and mail it to the address provided.
- Click the “Submit My FAFSA Now” button at the bottom of the screen. You will be taken to a Web page that confirms you have successfully transmitted your FAFSA. Write down your confirmation number.
- You should receive a SAR (Student Aid Report) Information Acknowledgment in the mail about two weeks after submitting your online FAFSA. If you provided an e-mail address, your SAR will be mailed to you. Once you have received your SAR, you will have the opportunity to review it and make corrections if needed. On the SAR will be the EFC-expected family contribution. This amount is calculated using a formula established by Congress. You want this amount to be low!
- Some colleges will have you complete their own institutional or supplemental form. This form is separate from the FAFSA and is used by the colleges to collect information for the awarding of their own institutional aid-not federal or state aid. It is very important that if requested, you complete and send this form-it could provide more dollars for you!
- Please keep in mind that the college admission process, campus housing process, and financial aid process are 3 separate processes and all must be

completed independently of each other and they will all have different deadlines.

- The good news is that after your child completes his or her freshman year, a renewal application will be available to you online. All you will have to do is make corrections or possibly additions.
- Stay in contact with your Financial Aid Office-they are the people who can best answer your questions. They also have the power to use professional judgment when deciding how much aid to give you. You want them to become your best friends-they have the power and the knowledge!
- Beware of scholarship scams!!