

UNDERSTANDING THE FAFSA!



Once you decide you're going to go to college, the first thing you should do is fill out the **Free Application for Federal Student Aid**, or **FAFSA**, a form that students fill out to be eligible for federal financial aid. To determine how much federal financial aid you might get, the federal government needs to know financial information about you and your family. Remember, federal financial aid can total several thousand dollars, so **Fill Out The FAFSA**.

FILLING OUT THE FAFSA

Why Bother?



The FAFSA is key to getting money to attend school, so make sure you save any personal and financial documents and meet the deadlines for turning it in.

Once you fill out your FAFSA you're going to receive your **Student Aid Report (SAR)**. The SAR contains the information you put into the FAFSA along with another crucial bit of info, the **Expected Family Contribution (EFC)**. The EFC is roughly the amount the government believes that you can afford. **This is super important because based on this information, you have to figure out how you'll pay for school.**

What's Next?



If you're planning on attending college for the 2017-2018 school year, submit the FAFSA as soon as possible. The start date of the FAFSA application process is now **October 1st** of each year. The final date to submit the FAFSA is **June 30th** of the next year. The FAFSA application for SY 2017-2018 will be released on October 1, 2016. While the Federal FAFSA deadline is June 30th, many schools have earlier deadlines and money is distributed on a first come, first serve basis.

The federal launch date for FAFSA for the 2017-2018 school year is **October 1, 2016.**

What Do I Need?

BIG NEWS!

The FAFSA now allows you to use tax returns and W2s from **two** years prior to the year of the FAFSA form you are filling out. What this means is instead of waiting on W2s and tax returns from the year before that you would not receive until well after the new October 1 start date, you can now use the W2s and tax returns that you received for the year before to take advantage of the new October 1st start date right when the FAFSA is released.

- Your **Social Security number** and your **parents' Social Security numbers**.
- Your **driver's license number** or state issued ID number (if available).
- Your **2015 W2 Forms**. This is the record your employer sends you about how much you earned that year. If you've filed taxes then your W2 info is on there.
- Your (and your spouse's) **2015 Federal Income Tax Return**. You need this if you filed taxes.
- Your **current bank statements**, if you have a bank account.
- Your **current business and investment mortgage information, business and farm records, stock, bond and other investment records**. This is stuff you probably don't have, but your parents might, so ask them. If you don't have any, then don't worry about it.
- Your **alien registration or permanent resident card** if you are not a U.S. citizen.

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