



TAKE ADVANTAGE OF FEDERAL FINANCIAL AID: SUBMIT A “FAFSA”



If you want to take advantage of any Federal support for your higher education, you must submit a Free Application for Federal Student Aid (FAFSA). Emphasis on the first word “free” – you should not pay anyone to help you with your FAFSA paperwork. FAFSA determines what you’re eligible for in government-backed, low-interest Stafford Loans (which you pay back) and Pell Grant money (which you do not). Your financial aid package is based on need determined by your Estimated Family Contribution (EFC), basically, how much you can afford to contribute to your education out of your own pocket. The higher the need, the lower the EFC, thereby making you eligible for more support. Here are 3 quick FAFSA tips:

- (1) **START THE PROCESS EARLY:** The FAFSA for the new year becomes available on January 1st. The application can be time-consuming, so you should start as close as possible to January 1st. If you take advantage of the online version (highly recommended), then your data can be saved as you go. Free FAFSA guides and worksheets are available at the Education Center (Bldg 220).
- (2) **SUBMIT A PRELIMINARY APPLICATION:** To complete your FAFSA, you’ll need your tax return information for the current year (see next tip). Unfortunately, that info will probably not be available in early January. No problem! You can submit a preliminary application using reasonable guesses on gross income and expected income tax. This will help you get your application in early and put you in a better position to get financial aid awards.
- (3) **DON’T PROCRASTINATE – DO YOUR TAXES EARLY:** After submitting your FAFSA, you must complete your tax return as soon as possible. It might take a while for your employer to get you the required tax documents, so ask if you can receive yours early. If not, familiarize yourself with your tax info so that your IRS Form 1040 can be completed quickly once you receive your documentation. Remember: the Pell Grant (the good stuff) is a limited amount of money. Each year, DOE will set a deadline to apply, after which you won’t be eligible anymore. The early bird gets the federal aid dollars!

FINAL ADVICE: The best person to rely on when filling out your FAFSA is YOU. Don’t be intimidated by the paperwork! Students who struggle with the application usually don’t read the instructions carefully; most of the information you need to know is right there in black and white. It’s not easy or fun, but it’s certainly worth the effort. If you’re really lost, call: 1-800-4-FED-AID. They have very nice, very helpful aid counselors who will assist you. The FAFSA website at www.fafsa.ed.gov is also a great resource for guidance. **Contact 257-2158 for more info.**