

FAFSA Guide

What Is the FAFSA:

FAFSA = Free Application for Federal Student Aid. It's the form the federal government uses to determine your eligibility for aid, which can include: scholarships, grants, work-study and loans.

Where You Can Get It:

- Complete the FAFSA on the Web at www.fafsa.ed.gov
- At your high school or local library
- Call **800-4-FED-AID (800-433-3243)**

The Process:

FAFSA → EFC → School Award

Filling out the FAFSA will determine your Expected Family Contribution (EFC), or the amount of money your family can be expected to contribute to your college costs each year.

Your school will then try to meet your needs through a financial aid award made up of grants, student employment and loans, which can come from federal, state, school and private sources.

When To Fill It Out:

- **Complete the FAFSA as soon as possible after January 1 of each year.** The FAFSA is available on January 1. Since funds are limited at many schools, early submission of the FAFSA maximizes your chances of receiving aid. Remember to keep copies of all submitted documents.

- **Submit the FAFSA even if you don't think you qualify for aid.** Sometimes being rejected for federal aid is a prerequisite for receiving private awards.

FastTip: Review all of your data on the FAFSA. It is important to send in a form that is accurate and reflects your current situation.

Your Free Search -

- **\$1 billion in scholarships**
- **600,000 awards**
- **4,000 colleges**

www.fastweb.com

Common FAFSA Errors: Dos and Don'ts

* **Do** remember to file on time. Students who file as soon as possible after January 1 many times are given priority if funds are scarce.

* **Do** take the time to read the instructions and answer questions carefully.

* **Do** sign the application. If you are filing as a dependent student, make sure your parents sign too.

* **Do** use the 1040 Federal tax return (2003 version) for reporting income and taxes paid, not the W-2. If this is not available, estimate your income for 2003 using paycheck stubs and asset information.

* **Do** include yourself in your parents' household size.

* **Don't** leave a field blank. Use a zero if the question does not apply to you.

* **Don't** forget to report ALL required sources of untaxed income: e.g., Social Security or child support.

If you have any questions, contact your high school counselor and/or call 800-4-FED-AID.

What's Next:

Review your Student Aid Report (SAR) carefully.

The SAR is proof that your FAFSA was received.

When should I receive it?

- 4-6 weeks after you submit a paper FAFSA
- 1-2 weeks if filed electronically
- Errors? Follow the directions from your aid administrator.

What if I don't receive it?

Call the federal processor at 800-433-3243 if you do not receive your paper SAR in 4-6 weeks. Provide your name, Social Security number and date of birth.

What does this asterisk () mean?*

If an asterisk appears next to your EFC, your SAR has been selected for verification (about 1 in 3 SARs are selected). Your college has to verify your financial status. If asked, submit the information requested to your prospective college's financial aid office ASAP, or your aid may be delayed.