

Getting started with the FAFSA



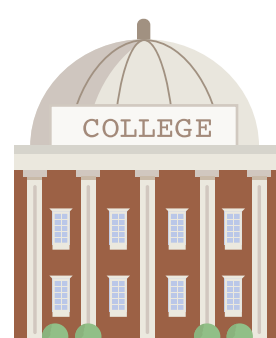
Nearly every U.S. college and university uses one financial aid form. Here are six key things you need to know before you fill it out.

1 What is the FAFSA?

The federal government awards about \$150 billion in grants, work-study, low-interest loans and other financial aid each year. To tap into that aid, you must fill out a FAFSA—the Free Application for Federal Student Aid.

2 Which schools use it?

Nearly every college and university uses the FAFSA to determine federal, state and school-sponsored financial aid. That means you only need to fill out one form per student, whether or not you know what college they'll be attending. Even if you don't think you qualify for aid because of your income level, it's a good idea to fill it out just in case.



3 When should I fill it out?

You can start filling the FAFSA out as early as January 1. Keep in mind that you must refile every year your student is in school, and you must file a separate form for each student. The deadline is June 30, but you can submit corrections or updates until September 19.

Tip: Even though the deadline is June 30, your student's college or state may have its own deadline, and some deadlines may be rolling. It's a good idea to file the FAFSA as early as possible after January 1 to maximize your chances of getting aid.

4 What information will I need?



To complete the form you need parents' Social Security numbers, federal income tax returns, W-2s and income records, as well as bank statements and investment records. Parents can fill out the FAFSA on behalf of a dependent student, or the student can fill it out using parents' financial information.

Tip: The paperwork can take a few hours to complete, but gathering this information ahead of time can speed up the process.

5 What if I need help?

There are a number of paid services to assist you with the FAFSA. But before you do that, you may want to consider free online resources, such as FAFSA.gov.

6 How do I file?

The U.S. Department of Education allows you to mail the FAFSA or file it online. To submit it digitally you need a FSA ID.

Tip: Once you submit your form, check in with your school's financial aid office about its timeline for notifying students about financial aid packages. Every school is different.



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