

WHY FILL OUT THE FAFSA?

The FAFSA is the Free Application for Federal Student Aid. Your child's college career could hinge on this one form. Do not make the mistake of not filling out the FAFSA! Even if you think you won't qualify, fill it out. Filling out this form will determine whether or not your student will receive Federal Student Aid, BUT it will also determine any monies he/she will get from the schools that they apply to as well. Most schools will require you to fill this out, so do it right away.

The information that is provided when filling out this form could help your family get more money from different colleges! It is very important that you fill this out for many reasons. The **DUE DATE IS OCTOBER 1.**

*The main purpose of the FAFSA is to determine an EFC. This is an acronym for the Expected Family Contribution. This is a number determined by answers you provide on the FAFSA. It is a calculated number that the government **thinks** your family should be able to pay towards your child's college, not the actual number that you will have to pay.

(It is most likely that the EFC is going away. This is because it is such a misunderstood term. For sure it will still be around until about 2023.)

WHEN TO FILL OUT THE FAFSA:

**You NEED to fill out the FAFSA—no matter what!

*Fill it out in a timely manner. Even if you have filled it out prior to OCTOBER 1st, **DO IT AGAIN** by the current year's **due date - OCTOBER 1st**. Yes, it does determine the *need based* federal aid money for students who need it **BUT**, it also helps schools determine the money that they give out for *merit based aid*. This is **FREE** money for your child. Schools give out the money on a first come, first serve basis, so if you want any chance of merit based aid, fill it out.

*The FAFSA is **NOT JUST for need based aid**. If you are thinking about not filling it out because you "know" you will not qualify for the need based aid some school reward students just for filling out the form! FAFSA automatically pulls in information from previous year's tax information **BUT** there is a way to explain situations that make this number obsolete (medical bills, death in the family, loss of job, etc.) **SO FILL out the FAFSA!**

*After the FAFSA is filled out, each college starts rewarding their merit based aid. This is determined by the FAFSA, GPA, and various other factors such as ACT/SAT scores and strength of resumes. This is where hard work during high school both in class and out will really help! Your student will start to hear back from colleges after they have applied. Each school will send out letters of acceptance and denial.

*College will include their financial aid package within the acceptance letter. These could just be estimates, so read carefully. Keep track of all offers, and use them to get colleges to compete with each other to get your student to attend their particular school. A financial aid package can

be appealed and should be. If your child really wants a particular school but gets a better package from another, let their preferred school know. Don't be afraid, it really can work!

*As your child finishes up the first semester of their senior year, send updates of their GPA and resume to each school for which they have applied. It is still early and this can help with a better financial aid package. Remember, if there has been a life changing experience such as: divorce, a death in the family or some sort of accident, let the school know. This is information schools need that could make a difference to how much they will award!

HOW TO FILL OUT THE FAFSA:

1. Go to [Fafsa.ed.gov](https://fafsa.ed.gov) and create a FSA ID for both you and your child. You can begin by filling out the [FAFSA4caster](#). This will give you an idea of how to fill out the actual form. It will also give you an idea of all of the information you will need for filling out the real thing! You will need your federal tax information, social security number, W2s, and any asset information. Filling out the 4caster will give you an idea of aid eligibility for decision making. Do this as soon as possible.
2. When you are ready, log back into the FAFSA website, and get this form filled out so that you can submit it any time after it is released, which is OCTOBER 1st. It is easier than most lead you to believe but you will definitely want to take your time.
3. DO NOT make any errors on the FAFSA! Double check the information you have entered before submitting. Mistakes will lead to delays in your child receiving financial aid.
4. Your child does not have to decide on a school at the time that you fill out the FAFSA, but fill it out anyway. [Here is a link with application deadlines](#). Once you have filled out the FAFSA for your oldest child, then you will have to continue to re-submit yearly. (This is so that the government can check your child's eligibility status, which will change if your finances change or you have more than one child in college!)
5. You can start the FAFSA and save your progress, if you need to stop for some reason.
6. There is a renewal option with some categories which will be pre-populated, but check all of this information carefully and make sure that it is all up-to-date. Most of the new info needed will be based on taxes paid.
7. Once the FAFSA is filled out, be sure that the colleges of choice are notified that you have submitted the completed form. This is also a good time to check each college's website for admissions requirements and scholarship opportunities at the school. You really need to dig for this information sometimes, but is worth the extra effort. Every penny that your child is given is one less out of your pocket, or your child's.

THINK BEFORE YOU ACCEPT!

*Getting student loans may not be worth it in the end. Weigh all the options! In the end, weigh all of the options and do the math.

*Food for thought... Will your son/daughter major and work experience by the end of college provide him/her with a job that will give them the income needed to pay back a loan?

***Scholarships can be earned before his/her senior year- search for and take advantage of all opportunities! Most major stock shows award breed and market show scholarships to champions as well as to judging contest winners.**

****Ultimately, the FAFSA is not something to ignore or forget. It will make a difference to what your family will have to pay.**

FILL THE FAFSA OUT EVERY YEAR BECAUSE FINANCIAL AID IS DETERMINED YEARLY.

CSS Profile

Another form you may need to fill out is the CSS Profile, <https://student.collegeboard.org/css-financial-aid-profile> which is required for many private colleges ([listed here](#)). This is how the schools decide to distribute their non-federal aid, i.e. merit based aid. It is \$25 for the first college you have to submit this to, and \$16 for each college after.