

FAFSA & Financial Aid Info

Get to know the form that is required in order to pay for school with need based financial aid, such as scholarships, grants, work study and student loans.

FAFSA FAQ

- What is the FAFSA?
The FAFSA, which stands for Free Application for Federal Student Aid, is a financial aid application that is used to determine the Expected Family Contribution (EFC) as well as eligibility for need-based financial aid. The FAFSA will ask for student financial information, family size and the number of family members enrolled in college as well as the student's age, marital status and other demographic characteristics. All of the information given will be used to determine whether the applicant is an independent or dependent student. If a student is dependent, parent information will also be required on the FAFSA.
 - [What's the FAFSA? And Why Should You Care?](#)
- Why should I fill out the FAFSA?
Completing and submitting the FAFSA is free and gives you access to federal student financial aid to pay for college, graduate or career school education. In addition, it can be used to apply for state grants and money from most colleges and universities.
 - [Why Should I Complete the FAFSA?](#)
- Who needs to fill out the FAFSA?
If the student is a dependent student, the application asks for financial information from both students and parents. However, if the student is an independent student, the FAFSA asks for information from the student only. Furthermore, if the student is married, the FAFSA will require information from the student's spouse.
 - [Independent vs. Dependent Student on the FAFSA.](#)
- What do I need to fill out the FAFSA?
Besides a FAFSA worksheet, school codes and an FSA ID, these items are needed:
 - [FAFSA checklist](#)
- What is a FSA ID?

An FSA ID is a username and password that is generated in order to fill out the FAFSA. It is used to not only sign in and out of the FAFSA form online but it also confirms a student's identity so that they can sign the document electronically. Students and parents must create separate FSA IDs; they cannot use one master FSA ID for the whole family. Again, this username and password combination is used to confirm a user's identity.

- [FSA ID FAQs](#)
- Where do I get the FAFSA worksheet, school code and my FSA ID?
Grab the worksheet and school codes at www.FAFSA.ed.gov and [create an FSA ID at fsaid.ed.gov](http://www.fsaaid.ed.gov).

- [What You Need to Complete the FAFSA](#)
- How do I fill out the FAFSA?
It's easiest to fill out the application online at www.FAFSA.ed.gov because using an online form will yield a more accurate and quicker result. However, paper copies can be requested by calling 1-800-4-FED-AID (1-800-433-3243).
- Where can I find help to fill out the FAFSA?
First, utilize the IRS Data Retrieval Tool. This tool actually transfers all of the necessary income tax information from the prior prior year, which is the financial data used to determine financial aid eligibility, directly onto the FAFSA form. It not only speeds up the application process but also helps users avoid mistakes. Prefill your application by clicking "Link to IRS" on the financial information section of the FAFSA.

Students and their parents can also find helpful guides online at studentaid.gov or [right here on Fastweb: FAFSA HELP](#)

Finally, students can find help in their local communities. High school guidance counselors and financial aid administrators can provide one-on-one help for students and parents as they navigate the FAFSA. Communities also host dedicated weeknights or weekend days where financial aid experts are available to answer questions and help families complete the FAFSA.

- [Quick Tips for Filing Your FAFSA](#)
- When is the FAFSA due?
The FAFSA becomes available to complete on October 1 every year. Students will first fill the FAFSA out during their senior year of high school as well as each subsequent year after while they are enrolled in college and/or graduate school. The FAFSA has a 21-month application cycle and can be submitted as late as June 30 of

the academic year, or the by the last day of classes if that falls first.

However, each state has their own deadline for submitting the FAFSA in order to qualify for state financial aid. State deadlines for financial aid often fall between January and June, meaning students should not necessarily wait until June 30 of the following year to complete the FAFSA. If that strategy is utilized, they could potentially miss out on a year's worth of state financial aid.

Instead, students and parents should commit to filling out the FAFSA as soon as possible after October 1 in order to complete the application well before any deadlines, thereby maximizing aid eligibility.

- [2019 – 2020 Financial Aid and FAFSA Deadlines](#)
- What do I do after I submit the FAFSA?
Some states and colleges require additional financial aid information. Check with the state or college to see if that's the case. If so, complete those forms just after the FAFSA.

Once the FAFSA has been reviewed, students will receive a Student Aid Report (SAR), which can be reviewed online by inputting the FSA ID. The SAR will show the Expected Family Contribution (EFC). An EFC is an estimate of how much a family can afford to pay out of pocket and that determines financial need.

Colleges will take a look at the EFC and draw up a financial aid package. The financial aid package may contain grants, work study or student loans. It's up to the student and their parents to decide which parts of the financial aid package to accept and decline. Students can also negotiate their financial package with the school through an appeals process if they feel the financial aid package is not enough to help cover total college costs.

Finally, students should keep in mind that the FAFSA must be filed every year in order to qualify for financial aid. Filling out the application will be much easier in subsequent years as a FAFSA renewal is all that is required.

- [Making Sense of Your EFC](#)
- [Understand Your Student Aid Report](#)
- [Guide to Financial Aid Award Letters](#)
- [What's in Your Financial Aid Package?](#)
- [3 Tips to Appeal Financial Aid Packages](#)

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[FAFSA Checklist: What You Need to Complete the Form](#)

Trust us, if you do have the necessary information on hand, filling out the form will become much simpler.

[Kathryn Knight Randolph](#)

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Has your state passed a law making FAFSA completion mandatory? Find out.

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Errors can cause you to lose out on financial aid dollars!

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Published September 8, 2021

[2021 – 2022 Financial Aid and FAFSA State Deadlines](#)

Did you know? Many states have their own FAFSA deadline. Find yours below.

[Kathryn Knight Randolph](#)

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