



Frequently Asked Questions: FAFSA

What is the FAFSA?

The Free Application for Federal Student Aid (FAFSA) is the form that students fill-out to apply for financial aid. In order to award federal grants¹, such as the Pell Grant and federal student loans², the government assesses the information that is included on the FAFSA form.

Why do I need to complete the FAFSA?

All colleges and universities recommend completing the FAFSA. In addition to being the foundation document for federal and state grants and students loans, it's also required for internal scholarships and work study³ programs.

If I don't think I qualify for financial aid, do I still need to fill-out the FAFSA?

Fill-out the FAFSA even if you think your family earns too little or too much. Filing is free and you might be surprised in how much you are awarded. There are even some scholarships that require you fill out the FAFSA, so it's important you fill it out, regardless of your income!

How do I complete the FAFSA Form?

The Free FAFSA form can be completed online, free of charge. Students and parents are required to use an FSA ID instead of a FAFSA pin. You may create FSA ID by going to the following website:

<https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid> .

How do I fill out the FAFSA online?

The step-by-step process for completing the FAFSA can be followed easily by going to the following website: www.fafsa.ed.gov .

Is FAFSA free?

Yes. As you look for FAFSA information online, be aware that there are a number of sites that will “sell” their services to help you complete the FAFSA. Do know that you can complete the FAFSA at no charge by visiting the Department of Education website at: www.fafsa.ed.gov .

What do I need to complete the FAFSA?

Things you will need to complete the FAFSA:

- ✓ Both your parents' and your own FSA ID (create them at this website: fsaid.ed.gov)
- ✓ Your Social Security number (it's important that you enter it correctly on the FAFSA!).
- ✓ Your parents' Social Security numbers if you are a dependent student⁴.
- ✓ Your driver's license number if you have one.
- ✓ Your Alien Registration Number if you are not a U.S. citizen.
- ✓ **Federal tax information or tax returns** including IRS W-2 information for you (and your spouse, if you are married), and for your parents if you are a dependent student.
- ✓ Records of your untaxed income, such as child support received, interest income, and veterans non-education benefits, for your, and for your parents if you are dependent student.

¹Grant: Financial aid, often based on financial need, that does not need to be repaid (unless, for example, you withdraw from school and owe a refund).

²Loan: money that you borrow and must repay.

³Work study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

⁴Dependent student: A student who does not meet any of the criteria for an independent student. An independent student is one of the following: at least 24 years old, married, a graduate or professional student, a vet...
Source: <https://studentaid.ed.gov/sa/>

- ✓ Information on cash, savings and checking account balances, investments, including stocks and bonds and real estate, but not including the home in which you live; and business and farm assets for you, and for your parents if you are a dependent student.

When should I complete the FAFSA?

Starting October 1st is the day where students can complete and submit the FAFSA application to be eligible to receive financial aid. Financial aid is awarded on a **first-come, first-served** basis. Therefore, it is crucial to submit the FAFSA in a timely manner. While many colleges and universities set priority deadlines as early as February, March 1st is the deadline for the state of Michigan.

Where can I get some help to complete the FAFSA?

Be sure to look for FAFSA workshops being offered at your school and your community.

What if my parents refuse to complete the financial portion of the FAFSA?

Sometimes parents are hesitant to give out their financial information or may not be available to provide financial information.

If your parents are hesitating, please let them know that you would not be eligible for many of the subsidized loans or other grants without their information. Explain to them that it is better to get subsidized loans than unsubsidized loans.

If your parents are not available to provide financial information, you do have some options. You will need the help of a Financial Aid Officer who works at the college you plan to attend. This is a big decision as you will need to pick the college you are going to attend BEFORE you fill out your financial aid paperwork.

If your parents refuse to provide their financial information, you will need them to provide a written and signed statement confirming their refusal to provide their financial information. If your parents will not or are unable to sign this statement, you'll need the signature of a third party such as a teacher, counselor or the court. With this statement, the Financial Aid Officer at the college that you've chosen can determine your situation and decide what financial aid you would be eligible for. Have more questions about parent participation in the financial aid process? Visit <https://studentaid.ed.gov/resources/parents>

Do I have to submit a FAFSA every year?

Yes. In order to receive your financial aid package to pay for tuition, books, room and board, etc., you need to submit a FAFSA each year.

How long will it take me to fill-out the FAFSA?

According to fafsa.gov, filing your FAFSA online takes less than an hour to complete and submit.

After submitting the FAFSA, when will I know how much financial aid I will receive?

If you filed your FAFSA after October 1st, you will most likely receive a financial aid award letter from the college or university's financial aid office in the spring or earlier. Make sure to check your student accounts at the colleges or universities in order to see if you need to submit additional information. Depending in the institutions, financial aid award letters do vary.

⁵Subsidized loan: A federal student loan for which a borrower is not generally responsible for paying the interest while in an in-school, grace*, or deferment period.

⁶Unsubsidized loan: A federal student loan for which the borrower is fully responsible for paying the interest regardless of the loan status.

Source: <https://studentloans.gov/myDirectLoan/glossary.action>