



## Federal Student Aid

An OFFICE of the U.S. DEPARTMENT of EDUCATION

### FAFSA

#### [How Financial Aid Works | Federal Student Aid](#)

The Federal Student Aid is the largest provider of student financial aid in the United States. The FAFSA must be completed in order to qualify for financial aid to college, which includes: state grants, Pell grants and other federal student aid and loans. The FAFSA should be completed between October through early February of the student's senior year.

This is the main form of capturing federal aid and grants over the course of your college education. You will need to assess your dependency status and make sure that you apply for a PIN if it's your first time filling out the form. Most importantly, this form is hosted by the U.S government. Please note that this form is FREE! Schools require that you complete this by a certain time every year so that you can be eligible for college financial aid in the form of grants, work-study, federal loans, and some scholarships.



You will find a visual guide on how the Federal Student Aid's financial aid system (FAFSA) works below.




# 5 Step FAFSA Process

## 1. Gather Documentation


### YOU WILL NEED TO GATHER THE FOLLOWING ITEMS:

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- Social Security Card.
  - State ID.
  - W-2 Forms and tax returns specified on the FAFSA.
  - Determination of your dependency status- if you are a dependent student, you will need your parent's financial information.



## 2. Create a FSA ID

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- You will need to create a FSA ID on [studentaid.gov](http://studentaid.gov)
  - This will be used to sign your FAFSA, you student loan applications, and make amends to your FAFSA Application.
  - You will need to save this information in a safe place, as you will be utilizing for the entirety of your educational career.
  - If you're a dependent student, your parents will also need an FSA ID.

## 3. Fill Out Application

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- Apply directly online at by June 30 for the upcoming academic year. Your information will be saved for the next academic year.
  - Enter student and parents names as shown on social security cards.
  - Submit bank statements, savings, and checking account balances.
  - Send your FAFSA results to up to 10 college campuses.
  - Transfer tax data as necessary from either personal or parental files and calculate income. You may have to use the IRS Data Retrieval Tool (DRT). It is simple and will allow you to import your IRS Tax information with just a few clicks.
  - Filled out relevant questions pertaining to student and parent demographics.

## 4. Sign and Submit

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- Before submitting, make sure you review your FAFSA application for any errors or mistakes. Double check the list of schools you entered, and your financial information.
  - Enter your FSA ID to serve as your electronic signature.
  - Print a copy of your answers from the Summary page.
  - Don't forget to click SUBMIT at the bottom of the screen.
  - Review your confirmation page for an estimate of your federal aid eligibility.

## 5. Follow Up

- Once your application is processed, you will receive a link to your Student Aid Report (SAR) and information from the institutions that received your FAFSA results.
- Review the SAR for any necessary corrections or updates.
- Provide any other necessary documentation that may be required by your institution, such as your accepted financial aid offer, and be sure to follow up with the financial aid office if you have additional questions.
- Refer to your institution's financial aid office for your finalized financial aid reward.





## **College Confidential**

[Paying For College](#)

College Confidential is another great resource on planning for college. They have a focus on financial planning, but cover financial aid advice, student loans, scholarships, and more. They are a leader in figuring out the best ways to plan and pay for college. They also maintain resources on borrowing money for college and repaying your student loans.



## **Fastweb**

[Fastweb](#)

Fastweb is a website that focuses on scholarships, internships, and career advice. It's considered to be one of the best sites on the web for finding scholarships to help pay for college. They also have a great internship job search, which is another way to boost your skills (and income) while in school.



## **Niche**

[Niche](#)

Formerly known as College Prowler, Niche is a great tool that can help you find colleges AND money. It's organized into categories that make it pretty easy to find what you're looking for — allowing users to search by interest, career, major and other areas.



## **Cappex**

[Cappex](#)

Cappex hosts a database of more than \$11 billion in scholarship opportunities. Once you create a personal profile, you can search for opportunities that directly match your strengths and skills. Plus, Cappex has a tool that will calculate your odds of getting into a certain college before you even apply.



## **Chegg**

[Chegg](#)

Chegg is widely known for its online textbook store that allows students to either rent or buy textbooks for cheap. But Chegg is also a great resource for finding scholarships — more than 25,000 of them.



## **Fair Opportunity Project**

[Fair Opportunity Project](#)

The Fair Opportunity Project was founded in 2016, by Harvard juniors to assist high school students of all socioeconomic backgrounds gain access to college-application resources. It is unique as it doesn't match students to scholarships.

In fact, a comprehensive guide for high school students that includes information about letters of recommendation, how to compile a college list and examples of college essays that worked.

The project also offers a free mentorship program. Mentors are volunteers who are either current college students or recent college graduates. This program runs from the spring semester of the student's junior year to fall semester senior year (with a break for summer).

High school students are paired with a mentor, who is from their community, and have 10 to 12 sessions with them over the course of the application process. In these sessions, students can talk about the financial aid process, writing and editing essays, and deciding on a college list. The project has helped over 500 students, and they have over 50 active mentors.

The Fair Opportunity Project also offers free college application office hours every Friday and Saturday so students who aren't enrolled in the mentorship program can sign-up to ask questions to a mentor.