

CheapScholar's Guide To Filing Your FAFSA

Completing the FAFSA is the single most critical step a family can take in trying to access financial aid for their student. The FAFSA (Free Application for Federal Student Aid) is sort of like the gatekeeper for all need-based financial aid that you will receive. In years past the FAFSA used to be a strictly paper process. Fortunately though, within the past decade, the electronic version (www.fafsa.ed.gov) has been introduced and is utilized heavily by families and college students across the nation. And yes.. for some odd reason... there are still people that insist on doing the paper version of the FAFSA.

This year marks a momentous time for the electronic FAFSA in the aspect that it has now adopted a dynamic process in which it limits the number of questions that have to be completed by families based upon their answers to other key questions. The Department of Education is referring to this new technology as “skip-logic”. This new “skip-logic” technology is estimated to save the average person from answering about 22 questions. Since the paper version of the FAFSA is boasting 107 questions, any reduction is certainly welcomed.

In addition, to aid in the streamlining of the FAFSA, the Department of Education is now allowing families to automatically import their income information into the FAFSA by way of the IRS. As long as you have already filed your taxes, this option is available to you and is sure to save you some time. However, you do have the ability to opt out of the IRS linking application and manually input all your data.

The overall goal of making the FAFSA easier to complete is to promote more families and students to apply for federal financial aid and make the funds more accessible to those that are in need.

The following is a list of the things that you will want to gather before you start the FAFSA filing process:

- Social security numbers
- Student's W-2s and tax returns
- Parent's W-2s and tax returns (if student is Dependent)
- Bank statements
- Business financial statements (if student or parents own a business)
- Citizenship records – alien registration or permanent resident card (if you are not a U.S. Citizen)
- Untaxed income records for the previous year:
 1. Social Security
 2. Temporary Assistance to Needy Families
 3. welfare
 4. or veterans benefits



Whether you are a seasoned pro at completing the FAFSA or this is your first time encountering this process, the good news is that there are people waiting in the wings to help you via an event called College Goal Sunday. You can find the nearest FAFSA filing workshop to you by visiting: www.collegegoalsundayusa.org Nothing compares with direct one-on-one advice/counseling and that is where College Goal Sunday helps to fill a void and provide assistance with completing the FAFSA.



Still Have Questions?
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