mefa®

Understanding the FAFSA®

A Webinar for Students and Families

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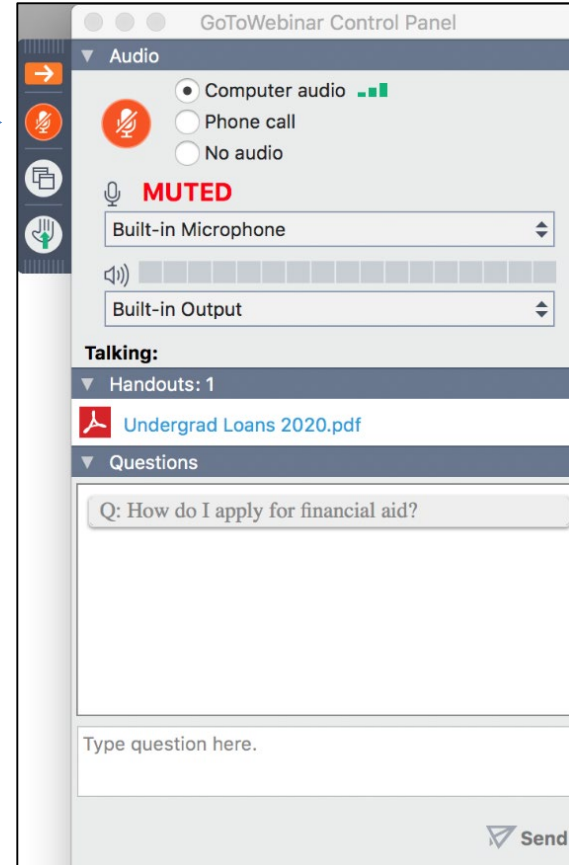# How to Participate in This Webinar

The microphone icon lets you know if you can be heard. The presenter may mute everyone during the webinar.

The hand icon may be used if the presenter wants to take a vote

Check the quality of your sound here

If the presenter provides handouts for the webinar, you will find them here

Have a question during the webinar? Type it in the *Questions* section

GoToWebinar Control Panel

▼ Audio

◉ Computer audio
○ Phone call
○ No audio

🎤 **MUTED**

Built-in Microphone

Built-in Output

Talking:

▼ Handouts: 1

📄 Undergrad Loans 2020.pdf

▼ Questions

Q: How do I apply for financial aid?

Type question here.

Send

About MEFA

Not-for-profit state authority created in 1982 helping families plan, save, and pay for college

About the FAFSA

- Free Application for Federal Student Aid
- <u>FREE</u> form (NEVER pay to submit the FAFSA): **fafsa.gov**
- Required by all colleges/universities for federal & state (& some institutional) aid
- Opens **October 1st**
- Complete and submit ASAP and before the earliest college deadline (!!)
  - — Early Action/Decision: Usually a fall deadline
  - — Regular Decision: Usually a Feb or March deadline
- Complete online, but can find a full FAFSA PDF on <u>fafsa.gov</u>
- Online skip logic removes questions not applicable to individual students/parents
- Must be completed each year (one for every child)
- Tip: If an answer is zero or the question does not apply, students/families should enter 0
- **Note: students/families may have other financial aid applications required**
- Application may ask you to check for errors on a question. Type the answer again

FAFSA
Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION
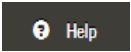
myStudentAid Mobile App

- Complete the FAFSA

- View the Student Aid Report (SAR)

- Can switch between mobile and desktop

- Both student and parent need to log in
  - Enter FSA ID to begin
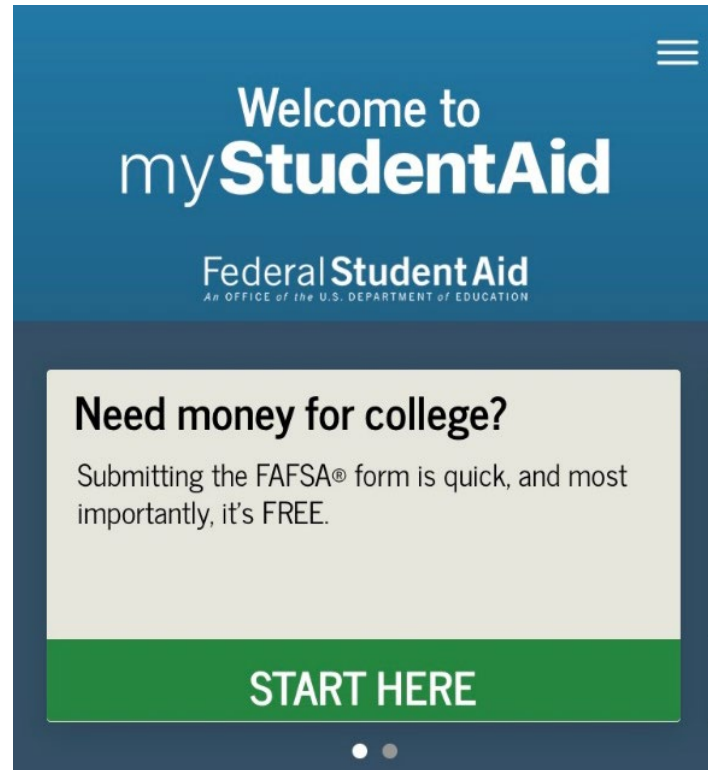
Items & Info Needed to Complete the FAFSA

- Student driver's license (not required)

- Student and parent(s)
  - — Social Security number
  - — Date of birth
  - — Date of birth
  - — 2019 W-2 form(s) (or pay stub)
  - — 2019 federal income tax return (if not using the IRS Data Retrieval Tool)
  - — 2019 untaxed income records
  - — Current bank statements
  - — Current business and investment records

FAFSA Customer Service

- **Phone:** (800) 4-Fed-Aid (433-3243)

- **Email Form:** Located at StudentAidHelp.ed.gov

- **Chat:** Located at StudentAidHelp.ed.gov
  (Chat option disappears if chat is not available)

- **Hours:**
  — Monday-Friday: 8 a.m.–11 p.m. ET
  — Saturday & Sunday: 11 a.m.–5 p.m. ET

- **Help icon** at the top of each page leads to:
  — FAQs
  — Search
  — Link to contact Information

FSA ID

- A login: username & password
- fsaid.ed.gov
- Needed to complete the FAFSA
- Both the student and one parent will need one
- Provide personal information and answer challenge questions

fafsa.gov

Complete the FAFSA® Form

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school.

New to the FAFSA® Process?

Completing the FAFSA form is free. Fill it out now.

Start Here
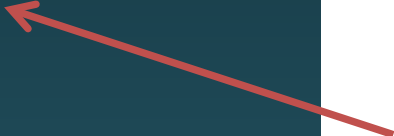
Returning User?

Correct info | Add a school

View your *Student Aid Report* (SAR)

Log In

Start here

fafsa.gov

FAFSA® Deadlines

Many states and colleges set priority deadlines by which you must submit the FAFSA form to be considered for the aid programs they administer. There is also a federal deadline each academic year.

Select your state of legal residence and the school year for which you're applying for federal student aid.

State

Type response

Year

Select Year

View Deadlines

View All State FAFSA Deadlines

Complete the Form

Completing the FAFSA form has never been easier. Get an overview of what you'll need and the steps involved.

Review what to expect

Find FAFSA Help

Learn how to fill out the FAFSA form and browse common FAFSA help topics.

Get FAFSA help

Renew Your Form

You must submit a FAFSA form for each school year in which you want to be considered for federal student aid.

Get info on FAFSA renewal

Login

Login

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the **Save Key** that the student made. Help for parents.

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2021

○ I am the student
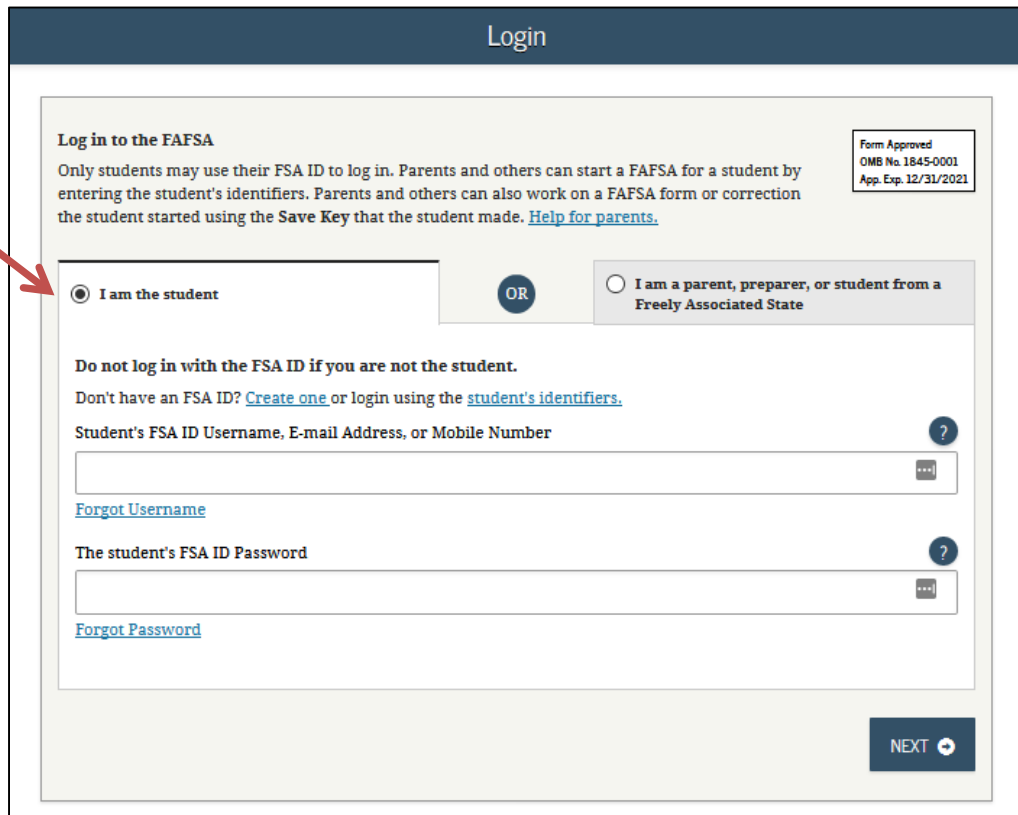
OR

○ I am a parent, preparer, or student from a **Freely Associated State**

NEXT ➡

Student Can Enter the FSA ID

For Parents

Disclaimer

Disclaimer

Warning

You are accessing a U.S. Federal Government computer system intended to be solely accessed by individual users expressly authorized to access the system by the U.S. Department of Education. Usage may be monitored, recorded, and/or subject to audit. For security purposes and in order to ensure that the system remains available to all expressly authorized users, the U.S. Department of Education monitors the system to identify unauthorized users. Anyone using this system expressly consents to such monitoring and recording. Unauthorized use of this information system is prohibited and subject to criminal and civil penalties. Except as expressly authorized by the U.S. Department of Education, unauthorized attempts to access, obtain, upload, modify, change, and/or delete information on this system are strictly prohibited and are subject to criminal prosecution under 18 U.S.C. § 1030, and other applicable statutes, which may result in fines and imprisonment. For purposes of this system, unauthorized access includes, but is not limited to:

- Any access by an employee or agent of a commercial entity, or other third party, who is not the individual user, for purposes of commercial advantage or private financial gain (regardless of whether the commercial entity or third party is providing a service to an authorized user of the system); and
- Any access in furtherance of any criminal or tortious act in violation of the Constitution or laws of the United States or any state.
- If system monitoring reveals information indicating possible criminal activity, such evidence may be provided to law enforcement personnel.

DECLINE   ACCEPT

Get Started

- Select START **2021-2022** FAFSA

- FAFSA will remind you to create an FSA ID if you start as the parent

FSA ID   Last Time, Date FSA ID Used:

FSA ID Status:
Create an FSA ID
There is no FSA ID on file for the information you entered.

Save Key

STUDENT INFORMATION

Form Approved
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Create a Save Key.
The Save Key is for temporary use for you or your parent to return and complete this specific FAFSA.

Create a Save Key ?

Re-enter Save Key ?

◀ MY FAFSA   NEXT ▶

- The Save Key allows the student or parent to return to the FAFSA later
- A FAFSA can be saved for 45 days

Introduction

STUDENT INFORMATION

> Expand All

> **How can I get help completing my FAFSA?**

Get help with each FAFSA question by clicking on the Help (?) icon. You can also search FAFSA Help or view the FAFSA Help page.

> How many steps does it take to complete?

> How long will it take to complete?

> Can I save my FAFSA if I can't finish it?

> Documents needed to complete the FAFSA

> Signing the FAFSA

> *FAFSA on the Web* Security and Privacy

NEXT ➜

Tips

View answers anytime

Tabs for each section

FAFSA help

Save along the way

"You" means the student

Student Information

Student Information

If student lives in a foreign country, select "Foreign Country" in the state drop-down (and put 00000 for zip code)

What Students are Eligible for Federal Financial Aid?

- U.S. citizens

- Eligible non-citizens, including:
  - — U.S. Nationals
  - — Permanent Residents
  - — Carriers of Arrival-Departure Records (I-94)
  - — Holders (student or parent) of a T-visa
  - — "Battered immigrant-qualified aliens"
  - — Citizens of the Federated States of Micronesia, the Republic of the Marshall Islands, or the Republic of Palau.

- Citizenship status will be verified by:
  - — the Social Security Administration (citizens)
  - — the Department of Homeland Security (eligible non-citizens)
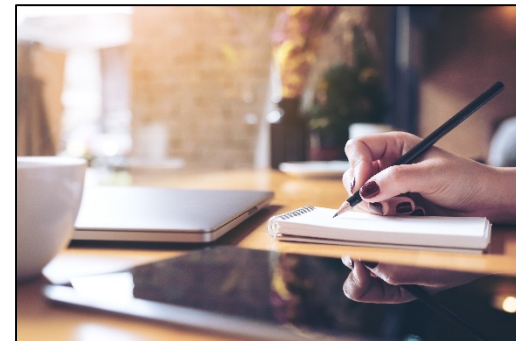
Further Eligibility Details

- **Current high school students should select:**
  - — **Never attended college**
  - — **Working on 1st bachelor's degree**
  - — **Will <u>not</u> have 1st bachelor's degree before 2021-22**

- Interested in work-study? Answering yes does <u>not</u>:
  - — Obligate the student to work
  - — Guarantee a job
  - — Cause the student to lose grants and scholarships

- Males 18 and older must register for Selective Service (Male is defined as male at birth)

High School Information

Application automatically saves throughout

If high school diploma is selected, the student will have to list a high school

Eligible for Financial Aid

Student Demographics · School Selection · Dependency Status · Parent Demographics · Parent Financials · Student Financials · Sign & Submit · Confirmation

STUDENT INFORMATION

ℹ Mark, based on the information you provided, we have determined that you may qualify for federal student aid. Continue through the application for us to determine how much aid you can receive.

NOTE: "May qualify for federal student aid" could mean student loans only because student loans are considered financial aid.

School Selection

- List up to 10 colleges or universities

- Students should wait 3-5 days after submitting to remove current schools and add new ones

- Check the box to select a school

Here's where you'll search for the colleges to which you'd like to send your FAFSA information. You can add up to 10 colleges at a time to your FAFSA. If you're applying to more than 10 colleges, follow these instructions.

Make sure you add ALL colleges you're interested in, even if you haven't applied or been accepted yet.

Complete the fields below to search for a college to add to your FAFSA.

Do you know the college's Federal School Code?
○ Yes ● No

State
[Select ▾]

City (optional)
[ ]

School Name (optional)
[ ]

SEARCH TIPS ⓘ   ⊖ PREVIOUS   SEARCH 🔍

☐ **School Name:** Worcester State University
City: Worcester   **State:** MA   **Federal School Code:** 002190

View College Info

VIEW COLLEGE INFO

> SALEM STATE UNIVERSITY

School Name: SALEM STATE UNIVERSITY
School Type: 4-year, Public

Federal School Code:	002188
Address:	352 LAFAYETTE STREET
City:	SALEM
Web site:	www.salemstate.edu
In-State	$10,642
Out-of-State	$17,082
Net Price Average:	$19,265
Graduation Rate:	55%
Retention Rate:	76%
Transfer Rate:	0%
Additional Information from *College Scorecard*:	NA

Housing

STUDENT INFORMATION

You may change the positioning of any school in this list. To do so, click the icon to the left of the school name and then use the buttons displayed to change the position of the selected school. The **UP** and **DOWN** buttons will move the school one position up, or one position down. The **REMOVE** button will delete the school from your list.

For federal student aid purposes, it does not matter in what order you list your selected schools. However, the order in which you list schools may affect your eligibility for state aid. Find more information on your state's preferences for listing schools here.

For each school listed, select the appropriate housing plan from the dropdown list.

School Name: Bridgewater State University
Federal School Code: 002183
Housing Plans

Select

Select
On Campus
With Parent
Off Campus

Select

School Name: Assumption College
Federal School Code: 002118
Housing Plans

Select

Select the housing plan for each school

Housing selection affects the college total cost and may affect financial aid

Dependency Determination

Questions on:
- Marital status
- Pursuit of a graduate degree
- Birthdate
- Dependents who receive your support
- Active duty military or veteran
- If since turned 13: orphan, foster care, ward of the court
- Emancipated minor
- In legal guardianship
- Homeless

Independent students do not have to report parent data

Providing Parent Data

Based on your answers to the dependency status questions, **you are considered a dependent student. This means you must provide** parental **information.** Select "I will provide information about my parent(s)" and click **Next** to continue filling out your FAFSA.

If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA without parental information. Select "I am unable to provide information about my parent(s)" and click **Next** to get additional information.

- ⦿ I will provide information about my parent(s)
- ◯ I am unable to provide information about my parent(s)
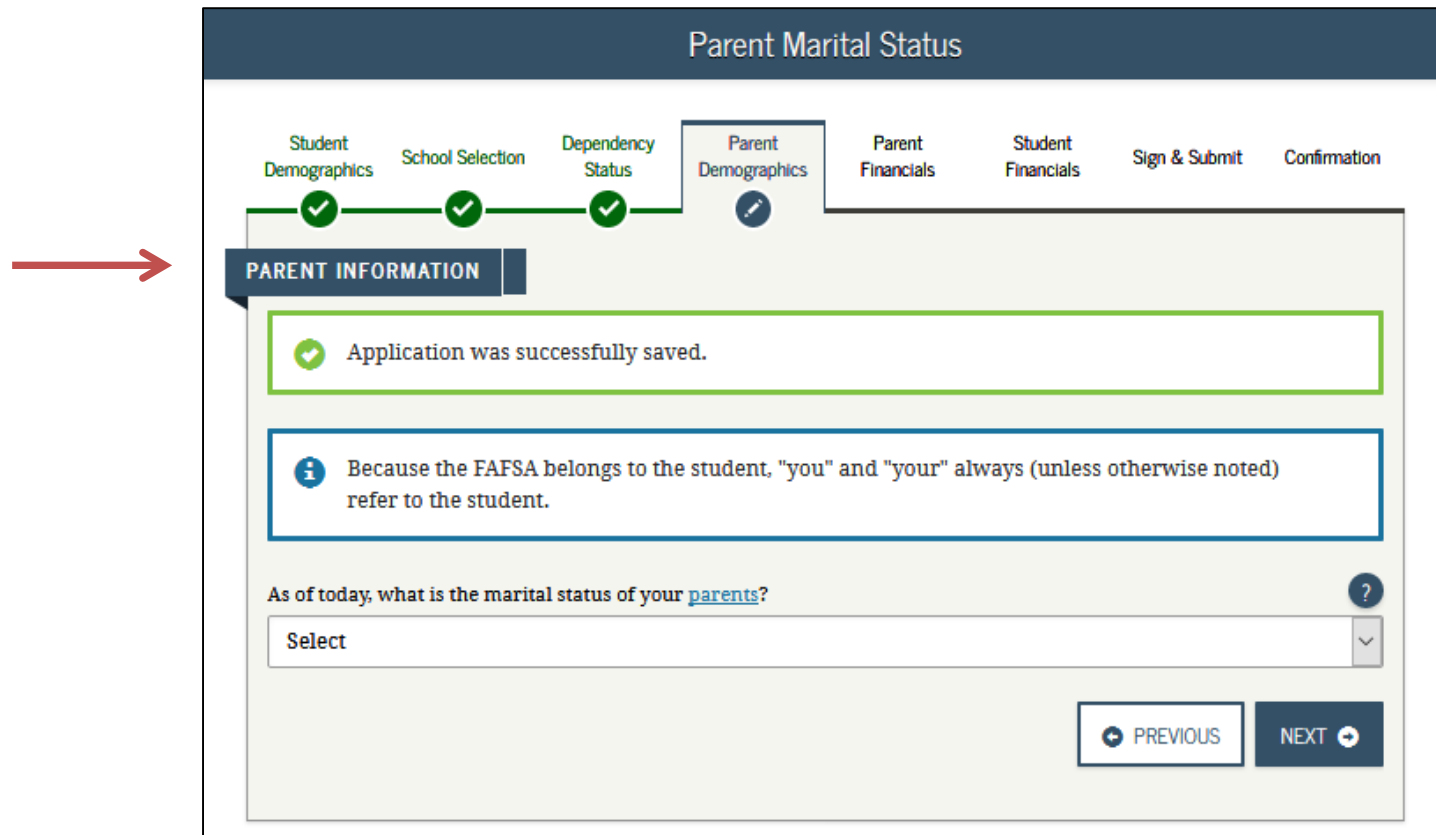
◉ PREVIOUS   NEXT ◉

Parent Demographics Information

Who is Considered a Parent?

- Biological or adoptive parent(s), and certain step-parents
- Include both parents if parents are married or are not married but live together
- Married parents include same-sex couples
- If separated but living together, select "Married"
- In the case of divorce or separation, provide information only about the parent the student lived with more in the last 12 months, and step-parent if that parent is remarried

Parent Demographics Information

List parents in any order

Click highlighted words for more info

Number pad

Help and Hints

Student Demographics ✓ · **School Selection** ✓ · **Dependency Status** ✓ · **Parent Demographics** ✎ · **Parent Financials** · **Student Financials** · **Sign & Submit** · **Confirmation**

PARENT INFORMATION

Enter Information for your first parent (father/mother/stepparent)

Parent's Social Security Number

`_ _ _ - _ _ - _ _ _ _`

Parent's last name

Parent's first initial

Parent's date of birth

`mm/dd/yyyy`

Your parents' e-mail address

Who's Included in the Household Size?

- Student

- Parent(s)

- Parents' other children (even if don't live with parents), if parents will provide more than half of their financial support from 7/1/21 through 6/30/22 or the children are federally dependent

- Other people who live with the parents, parents provide more than half of their financial support, and parents will continue to provide more than half their support from 7/1/21 through 6/30/22

Who's Included in the Number in College?
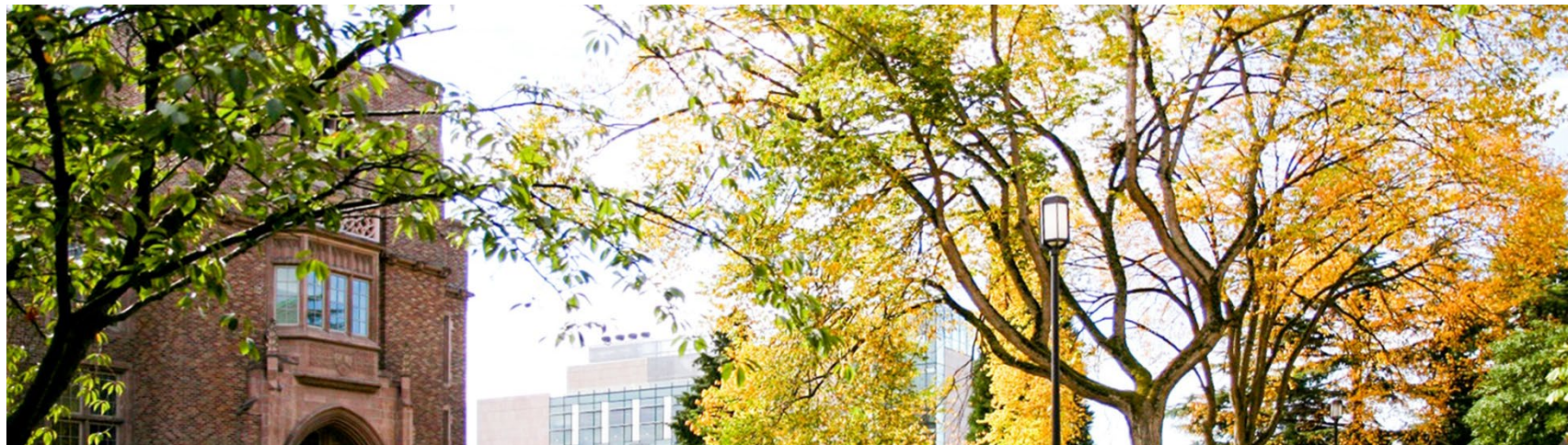
- Always include the student, even if he/she will attend college less than half time in 2021-22
- Include other household members only if they will attend at least half time in 2021-22 in a program that leads to a college degree or certificate
- Do not include the parents
- Some financial aid offices will require proof that other family members are attending college

Parent Tax Return Information

- Provide information from your **2019 federal tax return**
  — Completion status
  — Filing status
  — Puerto Rican or foreign return?

- Option to use the IRS Data Retrieval Tool (DRT)
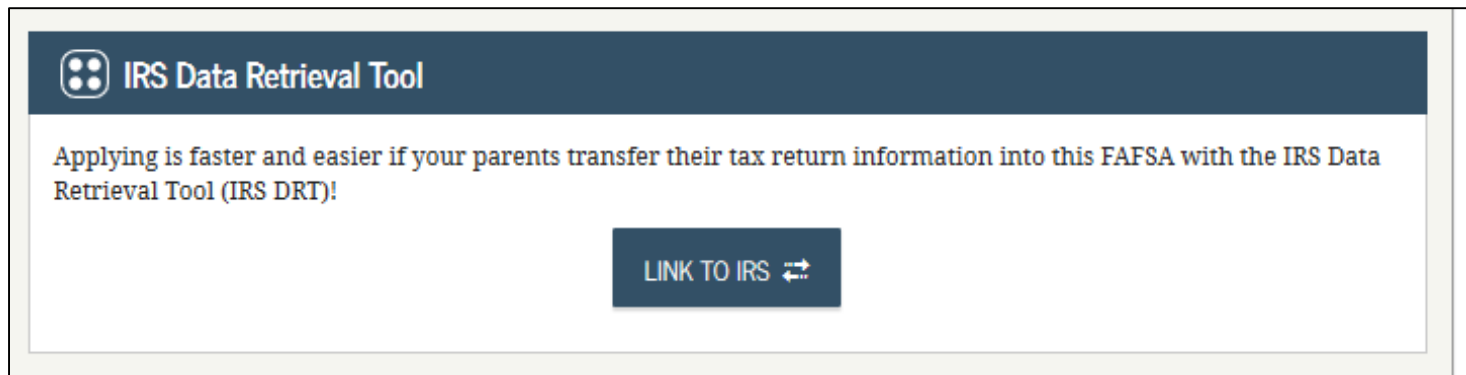
- Will be asked to supply parent's FSA ID to access IRS DRT

IRS Data Retrieval Tool

- Upload 2019 federal tax return data directly to the FAFSA.
- Will not be able to view on screen your transferred information.
- Will be asked if they had a rollover (and amount) if untaxed IRS distributions or untaxed pensions/annuities are present.
- Those married filing jointly will need to input income earned from working.
- Certain individuals cannot use the tool:
  — Married individuals who file married filing separately or head of household
  — Change in the marital status after the end of tax year
  — Foreign Tax Returns (even if U.S. return is also filed)
  — Filers with Tax ID Number (TIN)
  — FAFSA and tax return address do not match

Info to Enter If IRS DRT Not Used

- Type of tax form
- Adjusted Gross Income
- Salary and self-employment income of each parent (not included in total)
- Income tax from tax return
- Exemptions

Questions will include line numbers from tax return

Items Subtracted From Total Income on the FAFSA

Items Subtracted From Total Income on the FAFSA

- Child support paid
- Earnings from a co-op
- Taxable earnings from work-study or fellowships/assistantships
- Combat pay
- Student grants/scholarships reported to the IRS in parent income
- Education credits such as the AOTC

Untaxed Income

- Payments to tax-deferred pension and retirement savings plans
- IRA deductions to SEP, SIMPLE, Keogh, & other qualified plans
- Child support received
- Tax-exempt interest income
- Untaxed portions of IRS distributions
- Untaxed portions of pensions
- Housing & living allowances paid to military, clergy, and others
- Veterans non-education benefits (disability, death pension, or DIC)
- Other untaxed income such as workers compensation and disability

Questions will include line numbers from tax return when applicable

Reporting Assets

Parent Assets To Be Reported

- **Current balance** of cash, savings, and checking accounts

- Net value of investments
  — Real estate
  — Rental properties
  — Money market and mutual funds
  — Stocks & bonds
  — 529 college savings for <u>all</u> children (reported as a parent asset)

- Net value of some businesses and investment farms

Do not include your primary residence, life insurance, value of retirement accounts, and value of small family businesses or farms

Student Information
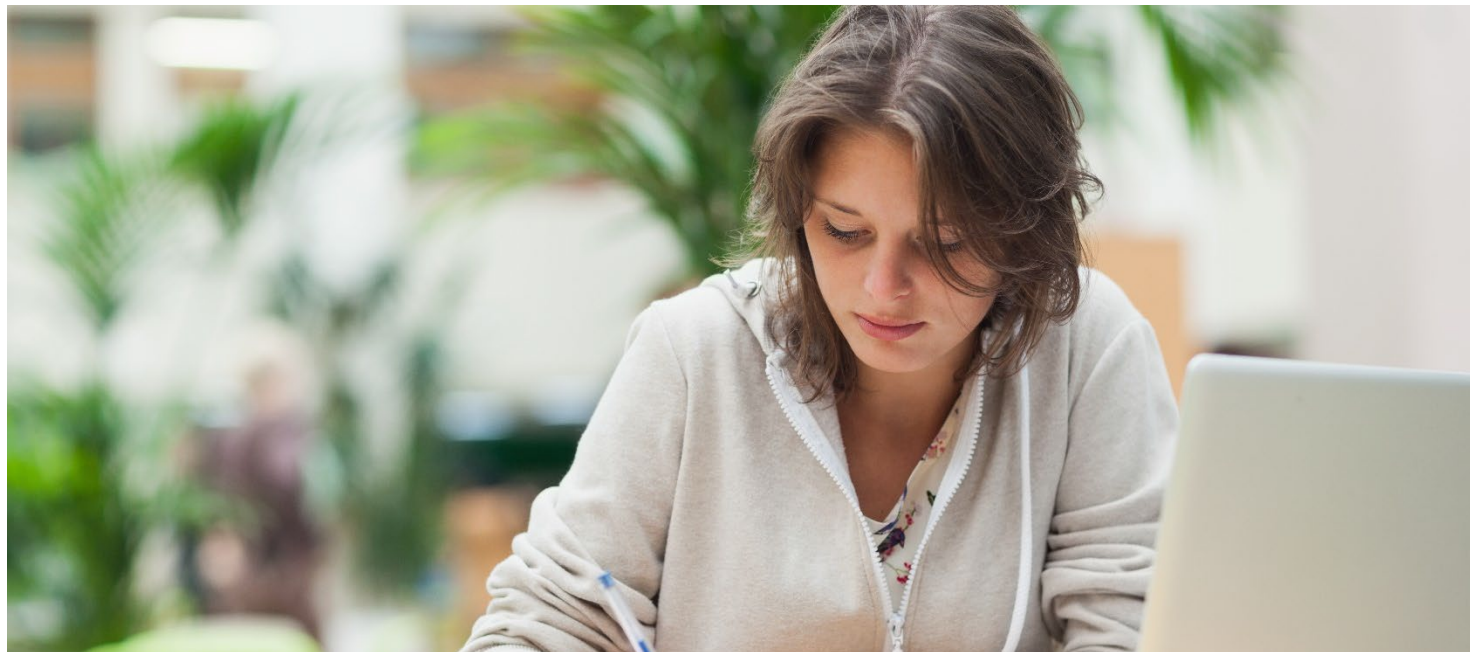
- Student will be asked same income and asset questions as parents
- Student should report all 2019 income even if he/she did not file taxes
- Student will be offered option to use IRS DRT if he/she filed taxes

Sign & Submit

Signature Status

Student Demographics ✓ — School Selection ✓ — Dependency Status ✓ — Parent Demographics ✓ — Parent Financials ✓ — Student Financials ✓ — Sign & Submit ✏ — Confirmation

ℹ Both you and a parent need to sign your FAFSA.

Only sign for yourself. If you and your parent are not together, one of you can sign, save the application and then exit. Give the "save key" to the other person who can log in with it and sign and submit the FAFSA.

Be sure not to mix up your and your parent's FSA IDs when signing.

Student Signature Needed ◉

Signature Status: **Unsigned**

PROVIDE STUDENT SIGNATURE ✏

Parent Signature Needed ◉

Signature Status: **Unsigned**

PROVIDE PARENT SIGNATURE ✏

Sign & Submit

Sign & Submit

Congratulations, Mark!

Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 11013020101 09/21/2020 13:20:16

Data Release Number (DRN):**5100**

What Happens Next
- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

> **Estimated** Expected Family Contribution (EFC) = 048406

Does your brother or sister need to complete a FAFSA?

If so, you can transfer your parents' information into a new FAFSA for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.

Complete a FAFSA for another child

Special Circumstances

Contact the Financial Aid Office if there are circumstances which affect your ability to pay for college such as:

- Loss or reduction in parent/student income or assets

- Death or serious illness

- Natural disasters affecting parent income or assets

- Medical or dental expenses not covered by insurance

- Financial responsibility for elderly grandparents

What Happens After You Submit the FAFSA

- Colleges and the state receive the data electronically
- Students will receive a Student Aid Report (SAR) (electronically or by mail) in a few days
- Colleges may request additional documentation or information, such as tax data, through a process called **Verification**
- Colleges send out financial aid award letters (typically Mar-April)

National and Community Resources

- FAFSA Day
  - Free assistance completing the FAFSA
  - 5 virtual events Oct-Feb
  - Register at FAFSADay.org

- Educational Opportunity Centers
  - Free financial aid help
  - MassEdCO.org

Things To Do

- Register for other MEFA webinars at mefa.org/events

- Get an FSA ID for the student and parent

- Research deadlines and required applications
  — Schools may require applications in addition to the FAFSA

- Complete the FAFSA and other financial aid applications

Connect with MEFA on Social Media

facebook.com/mefaMA

@MEFAtweets

linkedin.com/company/mefa

youtube.com/MEFAcounselor

Thank You

Questions?

(800) 449-MEFA (6332)
collegeplanning@mefa.org

How was the webinar? We'd love to hear your feedback.
Leave us a Google review at Google.com

★★★★★