

# FAFSA FAQs

- What is the FAFSA?

To apply for federal student aid, such as federal grants, work-study, and loans, you need to complete the Free Application for Federal Student Aid (FAFSA). Completing and submitting the FAFSA is free and easier than ever, and it gives you access to the largest source of financial aid to pay for college or career school.

In addition, many states and colleges use your FAFSA information to determine your eligibility for state and school aid, and some private financial aid providers may use your FAFSA information to determine whether you qualify for their aid

- Am I eligible to receive financial aid?

To be eligible to receive federal student aid, you must:

- Be a citizen or eligible noncitizen of the United States.
- Have a valid Social Security Number. (Students from the Republic of the Marshall Islands, Federated States of Micronesia, and the Republic of Palau are exempt from this requirement.)
- Have a high school diploma or a General Education Development (GED) certificate, or have completed homeschooling. If you don't, you may still be eligible for federal student aid if you were enrolled in college or career school prior to July 1, 2012. Go to <http://studentaid.ed.gov/eligibility/basic-criteria> for additional information.
- Be enrolled in an eligible program as a regular student seeking a degree or certificate.
- Maintain satisfactory academic progress.
- Not owe a refund on a federal student grant or be in default on a federal student loan.
- Register (or already be registered) with the Selective Service System, if you are a male and not currently on active duty in the U.S. Armed Forces. (Students from the Federated States of Micronesia, the Republic of the Marshall Islands and the Republic of Palau are exempt from registering; see [www.sss.gov](http://www.sss.gov) for more information.)
- Not have a conviction for the possession or sale of illegal drugs for an offense that occurred while you were receiving federal student aid (such as grants, work-study, or loans). If you have such a conviction, you must complete the Student Aid Eligibility Worksheet to determine if you are eligible for aid or partially eligible for aid.

Many types of federal student aid, such as the Federal Pell Grant or subsidized loans where the government pays the interest while you are in college, also require you to have financial need.

# FAFSA FAQs

Additionally, once you have a bachelor's degree or a first professional degree, you are generally not eligible for Pell or Federal Supplemental Educational Opportunity Grants (FSEOG).

Other requirements may apply. Contact the financial aid office at your college for more information.

- [What types of aid are available?](#)

The U.S. Department of Education awards about \$150 billion every year to help millions of students pay for college. This federal student aid is awarded in the form of grants, work-study funds, and low-interest loans.

**Grants** are typically awarded on the basis of need and generally do not have to be repaid. There are four types of federal student grants:

- **Federal Pell Grants** are usually awarded to undergraduate students who have not yet earned a bachelor's degree. (In some cases, students enrolled in post baccalaureate teacher certification programs may receive Federal Pell Grants.) The maximum Federal Pell Grant award for the 2015-2016 award year is \$5,775; however, the actual award depends on the student's financial need, the college's cost of attendance, the student's enrollment status, and the length of the academic year in which the student is enrolled. Students can receive the Federal Pell Grant for up to the equivalent of 12 semesters.
- **Federal Supplemental Educational Opportunity Grants (FSEOG)** are awarded to undergraduate students with exceptional financial need. The amount of the award is determined by the college's financial aid office, and depends on the student's financial need and the availability of funds at the college.
- **Teacher Education Assistance for College and Higher Education (TEACH) Grants** are awarded to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. If the service requirement is not fulfilled, it could turn into a loan.
- **Iraq and Afghanistan Service Grants** are awarded to students whose parents or guardians were members of the Armed Forces and died as a result of performing military service in Iraq or Afghanistan after Sept. 11, 2001. To qualify, a student must have been under 24 years of age or enrolled in college at the time of the parent's or guardian's death.

**The Federal Work-Study Program** enables students to earn money during the school year while also gaining valuable work experience, typically in part-time, career-related jobs.

**Loans** consist of money that the student borrows to help pay for college, and must be repaid (plus interest). There are two federal student loan programs:

## FAFSA FAQs

- The **Federal Perkins Loan Program** is a campus-based program that provides low-interest loans to undergraduate and graduate students. The amount of the award depends on the student's financial need, the amount of other aid the student receives, and the availability of funds at his/her college.
- The **William D. Ford Federal Direct Loan Program** enables students and parents to borrow money at low interest rates directly from the federal government. The Direct Loan Program includes Direct Stafford Loans, which are available to undergraduate and graduate students, and Direct PLUS Loans, which are available to parents of dependent students and to graduate and professional-degree students. A Direct Stafford Loan might be subsidized or unsubsidized. Direct PLUS Loans are always unsubsidized. Subsidized loans are based on financial need and are available only to undergraduate students. The federal government pays the interest on subsidized loans while the borrower is in college and during deferment. Unsubsidized loans are based on the student's education costs and other aid received. The borrower must pay all accrued interest on unsubsidized loans.

Other forms of financial aid that might be available to students include:

- State government aid. For more information, contact the state's higher education agency. You can find the state agency's contact information at [http://wdcrobcolp01.ed.gov/Programs/EROD/org\\_list.cfm?category\\_cd=SHE](http://wdcrobcolp01.ed.gov/Programs/EROD/org_list.cfm?category_cd=SHE).
- Aid from the college. Students should contact the financial aid offices at the colleges they are considering for more information.
- Scholarships. Some states, local governments, colleges, community organizations, private employers, and other organizations award scholarships based on academic ability or other factors. For more information, visit [StudentAid.gov](http://StudentAid.gov).
- Tax credits for education expenses. For more information about the *American Opportunity Tax Credit* and *Lifetime Learning Tax Credit*, visit <http://studentaid.ed.gov/types/tax-benefits>.
- Aid for the military. For more information, visit <http://studentaid.ed.gov/types/grants-scholarships/military>.

- **How much financial aid am I eligible to receive?**

The financial aid office at your college will determine how much financial aid you are eligible to receive. Your eligibility for most federal student aid depends on a variety of factors, including your Expected Family Contribution (EFC), your year in college, your enrollment status, and the cost of attendance at the college you will be attending.

**Note:** Your EFC is **not** the amount of money your family will have to pay for college **nor** is it the amount of federal student aid you will receive. Think of the EFC as an index number used by your college to calculate how much financial aid you are eligible to receive.

# FAFSA FAQs

For more information, contact the financial aid office at your college or see *Funding Your Education: The Guide to Federal Student Aid* at <http://studentaid.ed.gov/resources>.

- [How do I apply for aid?](#)

To apply for federal student aid, you must complete and submit the Free Application for Federal Student Aid (FAFSA).

By [completing and submitting a FAFSA](#), you will automatically be considered for federal student aid. In addition, your state and college may use your FAFSA information to determine your eligibility for nonfederal aid.

Completing the FAFSA is an easy process, and it's completely free. We recommend that you submit your FAFSA online using *FAFSA on the Web*, as your application will process within 3-5 days; alternatively, you can submit a paper FAFSA, which processes within 7-10 days.

For help with filling out the FAFSA, you can go to <http://studentaid.ed.gov/resources#free-application-for>.

- [Where do I find more information about federal student aid?](#)

You can find more information about federal student aid through the following sources:

- Visit [StudentAid.gov](http://StudentAid.gov).
- Get updates and information from the Federal Student Aid Facebook page and @FAFSA Twitter feed.
- Visit the [Federal Student Aid YouTube page](#).
- Download the free publication, *Funding Your Education: The Guide to Federal Student Aid* by visiting <http://studentaid.ed.gov/resources>.
- Contact our Federal Student Aid Information Center through any of the options listed under the "Contact Us" section of our "Help" page.
- Visit the financial aid office at the college you plan to attend.

- [Why should I fill out the FAFSA?](#)

Completing and submitting a Free Application for Federal Student Aid (FAFSA) is the single most important thing you can do to get assistance paying for college.

The U.S. Department of Education uses the FAFSA to determine students' eligibility for federal student aid. Every year, the federal government awards about \$150 billion in the form of grants, work-study funds, and low-interest loans to help millions of students pay for college.

Many state governments and colleges also use the FAFSA to determine eligibility for nonfederal aid.

# FAFSA FAQs

Unfortunately, some students feel like they shouldn't bother filling out a FAFSA because of some common myths. These include:

- “I (or my parents) make too much money, so I won't qualify for aid.”
- “Only students with good grades get financial aid.”
- “I'm too old to get financial aid.”
- “The form is too hard to fill out.”

However, these concerns are usually unfounded. For more information, download “Myths About Financial Aid” at <http://studentaid.ed.gov/sites/default/files/financial-aid-myths.pdf>.

- [What are the deadlines for filling out the FAFSA?](#)

To be considered for federal student aid for the 2016-2017 award year, you can complete a Free Application for Federal Student Aid (FAFSA) between July 1, 2016 and midnight Central Time, June 30, 2017. Any corrections or updates must be submitted by midnight Central Time, September 17, 2017.

However, many states and colleges have earlier deadlines for applying for state and institutional financial aid. You can find your state's deadline at <https://www.fafsa.gov/deadlines>. Check with your college about its deadlines.

Because of the variation in state and college deadlines, it is highly recommended that you fill out the FAFSA as soon as you can after January 1 to ensure that you do not miss out on available aid.

One thing to consider, however, is that the FAFSA asks for your tax return information for the current year. Often, this information might not be available until the end of January, at the earliest. Keeping this in mind, you can choose to either wait until you or your family files income taxes for the year or complete your FAFSA using estimates derived from the previous year's tax returns and other documentation. (Note: If you do this, you will need to return later and correct any discrepancies between the estimated values and the current year's tax returns.)

- [Will I need to fill out the FAFSA each year?](#)

Yes. Because eligibility for federal student aid does not carry over from one award year to the next, you need to fill out the Free Application for Federal Student Aid (FAFSA) for **each award year** in which you are or plan to be a student.

Your eligibility for financial aid can differ from year to year for various reasons, including your family's financial situation and the number of your family members enrolled in college.