

Financial Aid awareness Month

5

Things Parents Can Do When Completing FAFSAs

1 Complete the FAFSA as soon as possible.

Beginning January 1, families can complete the 2016-2017 FAFSA at the FAFSA website (<http://fafsa.gov>) on their children's behalf using 2014 tax returns. Once you have filed your 2015 taxes, you can then go back to your application and update your FAFSA accordingly. Use the IRS' Data Retrieval Tool to update your tax information, which will be available beginning February 7, 2016.

2 Create a Federal Student Aid ID (FSA ID) on the [U.S. Department of Education's \(USDOE\) website \(www.fsaaid.ed.gov\)](http://www.fsaaid.ed.gov) a couple of days before completing your child's FAFSA (and encourage your child to create one, too).

FSA IDs are personal usernames and passwords that provide individuals with access to the FSA website and can be used as a legal signature on FAFSAs. Students and parents will need their FSA IDs to submit their FAFSAs online, and it may take up to three days before they can use their FSA IDs. Once you and your child have signed up for FSA IDs, remember to keep a record of both new usernames and passwords, and record them in a safe place for future reference.

3 Attend a FAFSA completion event at your child's school, or find a FAFSA completion event in your neighborhood.

Parents may learn about upcoming FAFSA events [here: \(https://collegegoalny.org/event-locations\)](https://collegegoalny.org/event-locations). To be as prepared as possible, parents should review the list of documents needed to complete the FAFSA at the USDOE's [FAFSA website: \(https://studentaid.ed.gov/sa/fafsa/filling-out\)](https://studentaid.ed.gov/sa/fafsa/filling-out).

4 Carefully read all questions, and pay attention to details when entering your information on your child's FAFSA.

In particular, double-check the accuracy of Social Security Numbers, Dates of Birth, and Names. Errors can delay FAFSA processing times. Keep in mind that if you are unsure about how to answer a question, review the "Help and Hints" sections that are located on the right side of each FAFSA entry page, as they provide useful information.

5 Unsure about what parental information and documentation will be needed to complete your child's FAFSA? Please visit [USDOE's Homeroom blog \(http://blog.ed.gov/2015/12/guide-reporting-parent-info-on-fafsa\)](http://blog.ed.gov/2015/12/guide-reporting-parent-info-on-fafsa) for more information.

Top Myths

Top 'Myths' that Prevent Parents and Students from Submitting Completed FAFSAs

Myth #1: My family makes too much money for my student to qualify for aid.

There is no income cut-off for federal student aid. Your child's [eligibility for financial aid](#) is based on a number of factors and not just your family's income. Plus, many states and schools use your FAFSA data to determine your child's eligibility for their aid. If you are not sure what your child will get, the best way to know for sure is to complete the application.

Myth #2: I need to file taxes before completing the FAFSA.

You can use [estimated information](#) on your child's FAFSA before you file your 2015 taxes. In fact, many states and schools have financial aid deadlines that come up well before the tax deadline, so completing your child's FAFSA earlier is a good idea. You might want to base your estimates on last year's tax return, and once you file your 2015 taxes, you can go back to your FAFSA and update your financial information accordingly. You may even be able to use the IRS Data Retrieval Tool to import your tax information automatically into your FAFSA.

Myth #3: The FAFSA is too hard to fill out.

This is a very common misconception, as it is easier than ever to complete online. The form uses "skip logic," so you are only asked the questions that are relevant to you. Additionally, if you have already filed your taxes for 2015, you can transfer your tax return data into your FAFSA automatically. As a result of improvements like these, the average time to complete FAFSAs is now less than 21 minutes. If you do get stuck, help is available by webchat, e-mail, and phone.



Want more details about these 'myths'?

Have more concerns about the FAFSA? Visit the USDOE's Federal Student [Aid website](https://studentaid.ed.gov/sa/) (<https://studentaid.ed.gov/sa/>) for more information

Myth #4: My students' grades are not good enough to get aid.

Eligibility for most federal student aid programs is not linked to your child's academic performance. Keep in mind, however, that your child will need to [maintain grades](#) that their college considers satisfactory in order to continue receiving financial aid throughout their time in college.

Myth #5: My child's ethnicity or age makes me ineligible for aid.

While there are [basic eligibility requirements](#), please understand that ethnicity and age are not considered.

Remember: Students cannot receive financial aid for college until a completed FAFSA is submitted on their behalf.