# SCHOLARSHIP360.ORG'S FAFSA GUIDE 101

**The FAFSA, or Free Application for Federal Student Aid, is the single most important part of the financial aid process.** This single application is the key for unlocking need-based financial aid at colleges and universities in the United States. Through the FAFSA, students can be eligible for everything from college grants, federal student loans, state financial aid, and even work-study.

This FAFSA 101 Guide will make the process of completing the Free Application for Federal Student Aid simple and stress-free. Let's dive in!

#### **Dates to Remember**

It is important to follow all of the FAFSA deadlines! We recommend putting them on your calendar as soon as possible:

FAFSA Opens: October 1st

State Specific Deadlines: Varies by State

Federal Deadline: June 30th

#### **Step One: Create Your FSA ID**

Your Federal Student Aid ID is a unique username and password that will allow you to access the FSA online platform and is your legal signature for filling out forms. Create your FSA ID here.

If you are a <u>dependent student</u>, your parents will also need to create their own FSA ID.

#### Step Two: Gather the necessary materials

Once you have created your FSA ID, you will need to gather the necessary materials to actually fill out the actual application. <u>Here</u> is a list of the necessary materials for both dependent and independent students.

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### **Step Three: Answer the FAFSA Questions**

Now you are ready to answer the actual questions. We have broken down the FAFSA questions into a few sections to assist you as you work your way through the application:

Questions 1-31 (All Applicants Must Complete)

Questions 32-45 (All Applicants Must Complete)

Questions 46–58 (All Applicants Must Complete)

Questions 59-94 (Dependent Applicants Only)

Questions 95–102 (Independent Applicants Only)

>>>One of the great shortcuts of the FAFSA is a tool called the IRS Data Retrieval tool. This links your tax information with your FAFSA and automatically imports the necessary tax information! This can save you a lot of time and will also ensure that the data you are entering is accurate.

### Step Five: Add schools to the FAFSA

Once you have completed the questions, you will need to actually send it off to the colleges! **Question 103** on the FAFSA will ask you to report the specific colleges that you want to send the FAFSA to. Every college has a unique code that you will need to enter on the FAFSA (you can find those codes <u>here</u>). You should prioritize any colleges with earlier application deadlines, as well as public colleges and universities in your state.

>>>It may look like you can only list 10 colleges, but you can add more with these instructions!

Step Six: Submit the FAFSA by the necessary deadline

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The final questions, **questions 104-108**, will ask you the date the FAFSA was completed, your signature, and if you are a dependent student, your parent's signature. Also, if you paid for assistance when completing the FAFSA, then the person you paid for assistance must provide some information.

While the Federal FAFSA deadline is June 30th, different states have different deadlines. You will want to make sure that you are minding the specific deadlines. This is why we recommend that you submit your application as soon as possible. Remember, it is a free application and there is no downside to applying early.

## **Additional questions?**

If you still have questions, you can get in touch with the Department of Education. They offer <u>free FAFSA support via live chat, e-mail, and phone</u>. If you have specific questions, you should contact the Department of Education as soon as possible.

## **Next Steps:**

>>>Don't forget about applying for <u>college-specific merit scholarships</u>—these awards are available in addition to need-based financial aid!

>>>Search for private outside scholarships through our Scholarship Search Tool



#### **About Will**

Will is the co-founder of Scholarships360. He is a former guidance counselor and admissions officer who directed the merit scholarship program for a selective liberal arts college and has reviewed 10,000+ admissions applications and essays. Will graduated from Wake Forest University with a degree in history and from the University of Pennsylvania with a master's at the intersection of education and entrepreneurship.