DO YOU NEED MONEY FOR COLLEGE?
This publication provides basic information on federal student aid to help you pay for college or career school.

What is federal student aid?
It’s money from the federal government—specifically, the U.S. Department of Education—that helps you pay for college, career school, or graduate school expenses. Federal student aid is available through grants, work-study, and loans every year.

Who gets federal student aid?
Every student who meets certain eligibility requirements can get some type of federal student aid, regardless of age or family income. If you are a student, some of the most basic eligibility requirements are that you must

- demonstrate financial need (for most programs);
- be a U.S. citizen or an eligible noncitizen;
- have a valid Social Security number;
- be registered with Selective Service if you’re a male between the ages of 18 and 25;
- be enrolled or accepted for enrollment in an eligible degree or certificate program;
- be enrolled at least half-time (for most programs);
- maintain satisfactory academic progress in college, career school, or graduate school;
- sign the certification statement on the Free Application for Federal Student Aid (FAFSA®) form stating that
  - you are not in default on a federal student loan and do not owe money on a federal student grant, and
  - you will use federal student aid only for educational purposes; and
- show you’re qualified to obtain a college or career school education by
  - having a high school diploma or a General Educational Development (GED) certificate or a state-recognized equivalent; or
  - completing a high school education in a homeschool setting approved under state law; or
  - enrolling in an eligible career pathways program.

Find more details about eligibility requirements at StudentAid.gov/eligibility.
How do I apply for federal student aid?

To apply for federal student aid, you need to complete the FAFSA® form at fafsa.gov.

Students and parents are required to use an FSA ID, made up of a username and password, to submit their FAFSA form online and to access sensitive information on U.S. Department of Education websites. Your FSA ID has the same legal status as a written signature. Don't give your FSA ID to anyone or allow anyone to create an FSA ID for you. To create an FSA ID, visit StudentAid.gov/fsaid.

Completing and submitting the FAFSA form is free and quick, and it gives you access to the largest sources of financial aid to pay for college or career school—federal, state, and school sources. If you need a paper FAFSA form, request one at edpubs.gov or call toll free at 1-877-433-7827.

When should I apply for federal student aid?

If you plan to attend college from July 1, 2018, through June 30, 2019, you’ll be able to submit a 2018–19 FAFSA form beginning on Oct. 1, 2017. You'll be required to report income and tax information from 2016.

Why should I apply as soon as possible?

When you fill out a FAFSA form, you are applying for federal, state, and school financial aid. Schools and states often use FAFSA information to award nonfederal aid, and their deadlines vary, so apply as soon as possible. Check with the schools you're interested in to find out about their deadlines. You can find state deadlines at fafsa.gov.

Do I need to apply for financial aid every year?

Yes, you must reapply for aid every year.

What happens to my aid if I change schools?

If you change schools, your aid doesn’t automatically transfer with you. Check with your new school to find out what you need to do to continue receiving financial aid.

Can I find out how much I’ll get before I apply?

If you’re not ready to apply for federal student aid, but would like to estimate your aid, visit StudentAid.gov/fsa /estimate to learn about and use FAFSA4caster, an early eligibility estimator.

What information do I report on the FAFSA® form?

The FAFSA form asks for information about you (your name, Social Security number, date of birth, address, etc.) and about your financial situation. A series of questions will also determine whether you are considered a “dependent” or an “independent” student. If you are a dependent student, then you must provide information about your parents. Learn more about dependency status at StudentAid.gov /dependency.

Where does my FAFSA® information go once I submit it?

Your FAFSA information is shared with the colleges or career schools you listed on your form, and with state higher education agencies. Here’s why:

- The financial aid office at each school to which you applied for admission uses your FAFSA information to determine how much federal student aid you may receive at that school.
- If the school provides its own funds to students as nonfederal aid, it might use your FAFSA information to determine your eligibility for that aid. (You might need to fill out other forms to apply for aid there, so check with the school's financial aid office.)
- Many states have financial aid funds they give out, and many of their programs base eligibility on FAFSA information.
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Completing and submitting the FAFSA® form is free and quick, and it gives you access to the largest sources of financial aid—pay for college or career school—federal, state, and school sources. If you need a paper FAFSA® form, request one at ed.gov or call toll free at 1-800-433-3243.

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I completed the FAFSA® form ... Now what?

After you submit your FAFSA form, you’ll receive a Student Aid Report (SAR) that summarizes the data you submitted. If you provided a valid email address in your application, you’ll receive an email with instructions on how to access an online copy of your SAR within three days (if you apply at fafsa.gov) or three weeks (if you mail in a paper FAFSA form). The SAR won’t tell you how much financial aid you’ll get; it’s a summary of the information sent to the schools you listed on your FAFSA form.

When you receive your SAR, review it to make sure you didn’t make any mistakes on your FAFSA form.

• You might see a note on your SAR saying you’ve been selected for verification, or your school might contact you to inform you that you’ve been selected. Verification is the process your school uses to confirm that the FAFSA data you reported is accurate. Don’t worry, your school will help you through that process.
• If you don’t need to make any changes to the information listed on your SAR, just keep it for your records.
• To find out how to correct mistakes, or to update your tax data or other information in your FAFSA form, visit StudentAid.gov/fafsa/next-steps/accept-aid, or contact the school to which you are applying.
• Next, expect to receive an aid offer from the schools at which you were accepted for admission.

What’s an aid offer?

If you applied for admission to a college or career school and have been accepted (although not all schools require students to be accepted before telling them of their eligibility for aid), and you listed that school on your FAFSA form, the school will calculate your aid and send you an aid offer (often electronically). The aid offer will tell you how much aid you’re eligible to receive at that school.

How much will I get?

When a school’s financial aid office sends you an aid offer, the offer includes the types and amounts of financial aid you may receive from federal, state, private, and school sources. This combination of aid is your financial aid package.

How much aid you receive depends on a number of factors, including

• cost of attendance (for each school);
• Expected Family Contribution (EFC)—(EFC does not represent a dollar amount but rather is a number used to calculate how much financial aid you’re eligible to receive based on your FAFSA information);
• year in school; and
• enrollment status (e.g., full-time, half-time, etc.).

You can compare aid offers from the schools to which you applied and see which school is the most affordable once financial aid is taken into account. Contact the school’s financial aid office if you have any questions about the aid being offered to you. For more information on how aid is calculated, visit StudentAid.gov/how-calculated.

Should I accept all the aid I’m offered?

You don’t have to. When your school’s financial aid office sends you an aid offer, they’ll ask you to indicate the amount of financial aid you want to accept. Look carefully at your options and make sure you accept only what you need. A good approach is to

• first, accept free money (scholarships and grants), i.e., funds you don’t have to pay back;
• then, accept earned money (work-study), i.e., funds you earn through a job; and
• finally, accept borrowed money (student loans), i.e., money you have to pay back with interest.

If you’re getting federal student loans for the first time, you must complete entrance counseling and sign a loan contract called a master promissory note before you receive your loan money.

Look carefully at your options, especially when it comes to loans, which you’ll have to pay back. For more details on accepting aid, visit StudentAid.gov/fafsa/next-steps/accept-aid.
How will I receive my aid?

Your college or career school—not the U.S. Department of Education—will distribute your aid and, in most cases, your federal student aid will be applied directly to your school account. The financial aid staff at your school will explain exactly how and when your aid will be disbursed (paid out).

Any money left over is paid to you for other expenses. You might be able to choose whether the leftover money comes to you by check, cash, a credit to your bank account, or another method.

Do I have to repay my loans?

Yes. Student loans, unlike grants and work-study, are borrowed money that must be repaid, with interest, just like car loans and home mortgages. You cannot have these loans canceled because you didn’t like the education you received, didn’t get a job in your field of study, or are having financial difficulty. So think about the amount you’ll have to repay before you take out a loan.

- While you don’t have to make payments on your student loans while you’re enrolled at least half-time in an eligible school, you don’t have to wait until you graduate to start repaying your loans. For detailed information on repayment, visit StudentAid.gov/repay.

- You can use our repayment estimator to estimate your federal student loan payments under each repayment plan. Visit StudentAid.gov/repayment-estimator to use the tool.

What else do I need to remember when applying for financial aid?

Here are some tips to keep in mind:

- Free help is available any time during the application process. Online help is available while you complete your application at fafsa.gov, and you can get free information and help from your school counselor, the financial aid office at the school you plan to attend, or the U.S. Department of Education at StudentAid.gov or 1-800-4-FED-AID (1-800-433-3243). You should never have to pay for help!

- Your FAFSA information has to be correct to ensure that you receive your aid promptly and in the right amount. When the U.S. Department of Education sends you your Student Aid Report (SAR), review it and, if necessary, make changes or corrections following the instructions in the SAR.

- Always respond to (or act upon) any correspondence your school sends you—and meet all deadlines.

- Compare the types and amounts of aid you’re offered from each school, and contact a school’s financial aid office if you have any questions about the aid being offered.