

Ready, set, FAFSA!

By Richard Sapp

During your senior year you'll make some very important decisions that will shape your future. Maybe one of those decisions is to attend college. For many students that decision was made a long time ago, yet for others it's made in the fall or spring of their last year of high school. Regardless of when you make that decision, if you are going to college, several steps and events will need to occur to transition from high school to college.

First, you must apply for admission, gain acceptance, and inform the campus you will attend prior to arriving for class on the first day of the semester. Most importantly, you must sign up for and attend student orientation, register for classes and determine where you will live.

One step that all seniors should take is completing the Free Application for Federal Student Aid or FAFSA (www.fafsa.ed.gov). Submitting the FAFSA accurately and early is one of the keys to getting a more favorable financial aid award package, because some financial aid is available on a limited or first come/first served basis.

When you submit the FAFSA you are applying for federal grants, loans and work-study, which is a campus-based, part-time work program where you receive an hourly wage for work performed. The FAFSA is also used by states for some state aid programs. Colleges use the FAFSA for institu-

tional aid that is unique to an individual campus.

When you complete the FAFSA, you will need your financial information and your parents' information. If you worked in 2011, you'll need a copy of your W2 form and your completed IRS tax return. You'll need a copy of your most recent bank statements, records of investments, and records of monies received or paid on your behalf. And you'll need these documents from your parents, too.

Make sure you tell your parents to complete their IRS income tax return as soon after January 1 as possible, and you do the same if you worked in 2011. Also note that if your parents are divorced or separated, you should use the information for the parent with whom you lived the most.

You can access the FAFSA at www.fafsa.gov. You will not be able to access the 2012-13 FAFSA until January 1, 2012. If you will be attending college during the fall of 2012, you should complete the 2012-13 FAFSA. If you will attend college during the summer of 2012, check with the college's financial aid office to see which FAFSA to complete. In addition to completing the 2012-13 FAFSA, you may have to complete the 2011-12 FAFSA. Remember: you must complete the FAFSA each year you attend college.



Common mistakes and common errors

1. Delaying the completion of the FAFSA. Complete the FAFSA as soon after January 1 as possible.
2. Putting parents' information in student's areas, and vice versa.
3. Incorrectly responding to the dependency status questions. Remember: you must use parents' information if you can't answer, "yes" to any question in this section.
4. Identifying the correct parental information to use if your parents are divorced or separated. Use the information from the parent you lived with most. If that parent is remarried, also use your stepparent's information.
5. Waiting until taxes are filed before completing the FAFSA. Remember: you should complete the tax returns before filing out the FAFSA but you do not have to file the taxes prior to completing the FAFSA. However, the FAFSA may be easier to complete if taxes are filed because some students and parents can have data from the IRS transferred to the FAFSA.
6. Not going to the correct website to access the FAFSA. Remember: it's www.fafsa.ed.gov

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