GUIDE TO THE **FAFSA**

Congratulations on taking the next step in your educational journey with LAUNCH Education Advisors! The FAFSA can be a daunting task for families, we aim to make the process as productive as possible. The time has come for you to complete the FAFSA through the US Department of Education, and we are here to guide you. The FAFSA provides families an option for need-based aid, which can significantly reduce the cost of education or provide a bit of help to make the educational experience more affordable.

While this document provides a brief overview of the process and includes the most popular questions we receive, there are more resources and detailed information regarding different types of federal student aid, detailed guides, and more in your/your child's student portal under US FAFSA Resources.

Remember, LAUNCH is here to guide and assist you throughout the process. Reach out to us via email or the LAUNCH portal with any questions and remember to dream, launch, and soar!

FAFSA **FAQS**

01 **What is Federal Student Aid?**

Federal Student Aid is aid that comes from the government's US Department of Education. UD DoE provides students money to afford their post secondary education expenses (college, career/trade school, higher education). Federal student aid can cover expenses such as tuition and fees, room and board, books, supplies, and transportation. Students can access aid in three categories – grants, work-study, loans. LAUNCH explains all these in detail in our handouts located in your child's portal under US Financial Aid Resources.

02 **I don't qualify for federal aid. Should I still complete the FAFSA?**

Yes! Even if you think you won't qualify for aid, still complete the FAFSA. Many factors go into determining aid and almost everyone qualifies for one of the three categories. In addition, many schools require the FAFSA to secure merit scholarships (non-need based). LAUNCH encourages families through personalized guidance to apply for aid and maximize their finances.

03 **Is my information stored safely?**

All information transferred over the internet goes through an encryption process, which scrambles your data. This makes it unreadable to hackers. However the US government and LAUNCH encourage you not to give out your personal information including your social security number, FSA ID, and/or bank and credit card information.

04 **What is an FSA ID?**

This is a username and password combination you can use to sign the FAFSA form electronically. It is encouraged to do this as one of the first steps in the process. Please store your FSA ID in a secure place. At LAUNCH, we can store this for you in our encrypted database and student portal.

05 **When can I complete the FAFSA?**

You can complete the FAFSA as early as October 1 the year before you enroll in school. LAUNCH encourages families to complete the FAFSA as soon as possible after October 1 to meet deadlines and maximize aid. You can always schedule a guidance session with LAUNCH; we are here for you!

FAFSA **FAQS**

06 **Do I have to pay to complete the FAFSA?**

NO! You should never pay to complete the FAFSA as FAFSA stands for Free Application for Federal Student Aid. Again, LAUNCH is here to guide you through the process as part of your guidance package.

07 **Will completing the FAFSA hurt my chances of admission?**

This belief is a perpetual myth in the university admission process. The truth is the admissions and financial aid processes are separate at most colleges and universities throughout America. This means if you file the FAFSA, it has no impact on an admissions decision. LAUNCH will guide you through selecting the best-fit list of schools to maximize your post secondary

08 **What is an SAR and EFC?**

SAR is a Student Aid Report, which provides you basic information about your federal student aid eligibility. It also lists all the answers to your questions on the FAFSA. LAUNCH requires its clients to save a copy of the SAR in a secure place. The EFC is the Expected Family Contribution. This is the result from the financial information entered in the FAFSA, and it determined your eligibility for grants, work study, and loans.

09 **Do I have to reapply yearly?**

Yes. The FAFSA Is a yearly application and must be filed as soon as possible after October 1 of every year to ensure you are maximizing your federal student aid. LAUNCH encourages current clients and their families to set a reminder in their calendars.

10 **What types of federal student aid exist?**

Federal student aid is divided into grants, work study, and student loans. Grants you do not pay back. Work study you receive from working on campus and are liable for paying taxes. Student loans are paid back starting six months after graduation.

GUIDE TO THE **FAFSA**

Information includes but is not limited to social security numbers, driver's license numbers, tax returns, records of child support, and more. For a complete list, please visit studentaid.gov.

Before you sign and submit, print a copy of your answers and review for errors. Enter your FSA ID as your electronic signature. Click submit and review your confirmation page to ensure it was sent to the right universities.

CREATE AN **FSA ID.**
01

02
GATHER **INFORMATION.**

COMPLETE THE **FAFSA.**
03

04
SIGN AND **SUBMIT!**

FOLLOW **UP.**
05

You can create an FSA ID at studentaid.gov.

When filling out the FAFSA, remember to enter names as they appear on social security cards and apply online for quicker processing time.

Check your email for your Student Aid Report, Expected Family Contribution, and information from your selected universities.

ADDITIONAL **INFORMATION**

HELPFUL **LINKS**

studentaid.gov – Federal Student Aid USDoE

Levy and Kent
Domestic Student Merit and Need Aid Overview

Levy and Kent
International Student Merit and Need Aid Overview

Edvisors 20-21 FAFSA Guide

National Association of Student Financial Aid
Administrators

finaid.org – Smart Student Guide to Financial Aid

IMPORTANT **DOCUMENTS**

- Your Social Security number (it's important that you enter it correctly on the FAFSA form!)
- Your parents' Social Security numbers if you are a dependent student
- Your driver's license number if you have one
- Your Alien Registration number if you are not a U.S. citizen
- Federal tax information or tax returns including IRS W-2 information, for you (and your spouse, if you are married), and for your parents if you are a dependent student: IRS 1040Foreign tax return, IRS 1040NR, or IRS 1040NR-EZTax return for Puerto Rico, Guam, American Samoa, the U.S. Virgin Islands, the Marshall Islands, the Federated States of Micronesia, or Palau
- Records of your untaxed income, such as child support received, interest income, and veterans noneducation benefits, for you, and for your parents if you are a dependent student
- Information on cash; savings and checking account balances; investments, including stocks and bonds and real estate (but not including the home in which you live); and business and farm assets for you, and for your parents if you are a dependent student