The FAFSA: the most important financial aid form you'll ever fill out

OCT 1

The Free Application for Federal Student Aid, or FAFSA, is used by colleges and the federal government to determine your eligibility for grants, need-based scholarships, loans and work-study programs.

The FAFSA becomes available each year on October 1, and the sooner you submit it, the more aid will be available to you. Each school and some states have their own priority deadlines as well. You can look up your state's deadline here.

Get Ready!

Filing the FAFSA isn't as complicated or time-consuming as it sounds – a little preparation will help make the process go smoothly. Use this worksheet to get a sneak preview of what the form looks like and the questions it asks!

Before you can submit your FAFSA, you'll need to create your FSA ID. You'll need an FSA ID to log in to your account, sign the FAFSA and make changes or add schools. You and your parent must create separate FSA IDs.

Get Filing!

Here's a checklist of everything you and your parent need to fill out, sign and submit the FAFSA:

☐ An FSA ID. Your FSA ID allows you to log in to your account, sign the FAFSA and make changes or add schools. You and your parent must create separate FSA IDs. Create this first!

☐ You and your parent's Social Security or Alien Registration number. Here's what to do if your parent doesn't have a Social Security number.

☐ Driver's license (if you have one)

☐ Your and your parent's federal income tax returns and W-2s from 2019 (you can use the IRS Data Retrieval Tool to import this data!)

☐ Bank statement

☐ If applicable, other records of money earned, and records of investments and untaxed income

Don't worry if you can't find these materials right away: you can start the FAFSA and come back as many times as you need to update information or add schools. The important thing is to get started!

Get Help

Don't worry about getting stuck while you're filling out the FAFSA – lots of help is available, starting with your school's financial aid office. They'll help you with any questions you have at any step of the process.

On the FAFSA app and website, there are tooltips next to each question, detailed help pages and a chat option. There's also an 800 number to call (1-800-4FED-AID).

Watch this webinar for a line-by-line demo of how to fill out the FAFSA!

The FAFSA even has its own YouTube channel! Check it out for step-by-step instructions on creating an FSA ID and filling out the form, help understanding different types of aid and more.

Don't forget to list our FAFSA Code: #001896

Get the Real Story!

There's a lot of misinformation about filing the FAFSA. It's important you know the truth so you can take this critical first step in getting the money you need to attend college.

Fiction

I need a computer to file the FAFSA.

Fact

You can file your FAFSA on your phone with the **myStudentAid** app! It's free at the Apple App Store (iOS) or the Google Play store (Android). You can also request a form be sent to you so you can mail it back in by calling 1-800-4FED-AID.

Fiction

I need to pay a fee to file the FAFSA.

Fact

Filing the FAFSA is free – it's right there in the name! Avoid any website or mobile app that requires a payment – that means it isn't the official FAFSA site or the official **myStudentAid** app.

Fiction

It takes a really long time to fill out the FAFSA.

Fact

The average time to complete a FAFSA is only 22-30 minutes. Here's a worksheet you can use to get an idea of what the form looks like and what information it asks for. There's also lots of help available – even a FAFSA YouTube channel!

Fiction

The FAFSA asks for a lot of information and I won't be able to find it.

Fact

The information the FAFSA collects includes things you can easily access, like your Social Security number, bank statements and driver's license. You don't even have to have your tax forms on hand: there's a tool that can pull them in automatically for you! See a checklist of the information you need to file the FAFSA.

Fiction

I need both parents' information to complete the FAFSA.

Fact

It depends. There are many situations when you only need one parent's information to complete the FAFSA – and you might not even need that. The FAFSA considers many different family situations, and so will your college's financial aid office. Learn more about parent involvement.

Fiction

I don't need to fill out the FAFSA.

Fact

The FAFSA not only enables you to apply for federal grants and low-interest loans, it's also the form that states and individual colleges use to determine your need-based aid. Check the FAFSA submission deadline for your state here.

Fiction

I need to be a U.S. citizen to be eligible for financial aid.

Fact

Students who fall into certain non-citizen statuses are eligible for federal financial aid. See a list here. Your parents' citizenship does NOT impact your eligibility. For information on financial aid options for DACA recipients, click here.

Fiction

My family must have filed their tax returns before I can file the FAFSA.

Fact

You can use what's called "prior-prior year" taxes to complete the FAFSA. That means that for the 2021 FAFSA, you use 2019 information.

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Get Your Aid!

Once you submit your FAFSA, you'll get a Student Aid Report (SAR), and your information will be shared with the schools you indicated on your FAFSA form.

Here are some key terms you'll see on your SAR and on the financial aid packages you'll receive from the schools you listed on your FAFSA:

Expected Family Contribution (EFC):
The amount that the federal government believes your family can contribute to one year of college. Colleges use this, among other things, to determine financial need.

Cost of Attendance (COA):
An estimate of how much it costs to attend a college. The COA includes the price of tuition and fees, room and board, books and supplies and other expenses associated with attending that school.

Learn about our COA here.

Financial need:
The difference between Expected Family Contribution (EFC) and a college's Cost of Attendance (COA).

Net price:
How much it will cost you to attend a college for one year after your scholarships and grants, loans and work-study subtracted from the COA.

Use our Net Price Calculator to estimate your net price.

Student Aid Report (SAR):
This report shows you what data is on your FAFSA, some information about the aid for which you're eligible and your Expected Family Contribution (EFC). See a sample SAR here.

Subsidized loan:
A need-based loan on which you don't pay interest while you're in school.

Unsubsidized loan:
A loan for which you don't have to demonstrate financial need, but you're responsible for the interest.

Scholarship/grant:
A monetary gift that doesn't have to be repaid. It can be one-time or renewable, and based on grades, talents or other criteria.

Work-study:
A part-time job for students with financial need.

Find out more about our work-study options.

You can contact your school's financial aid office at any time if you need some help understanding terms like these. They'll be happy to help you translate them!

For more common terms you'll see throughout the financial aid process, check out this glossary from the Department of Education.

You could be surprised to find out how affordable college may be – the only way to know is to file the FAFSA! Check out studentaid.gov to get started now, learn more about how financial aid works and explore options for paying for college.

Our Financial Aid Office will work with you to ensure you have access to the resources you need to pay for college. Our goal is to make sure all qualified applicants can invest in an education here.

If you have any questions about financial aid, need help filling out the FAFSA or encounter special financial circumstances your family is experiencing due to COVID, please call us at 319-352-8262 or email finaid@wartburg.edu.

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