

Financial Aid Process

1st Step

• **Fill out Free Application For Student Aid (FAFSA)**

3 Ways to Fill out Financial Aid Form

Hard copy of FAFSA

- Request Application from school or Dep. of Education 1-800-4FED-AID
- Fill out paper form,
- Mail it,
- Will take up to 6 weeks to process.

FAFSA on the Web

- Fill it out on a computer with the internet connection
- **www.fafsa.ed.gov**
- Takes 2-4 weeks to process,

Call EOC for help
(612) 659-6543

Renewal Application

- If you were in College last year, you will receive Renewal Application or electronic PIN #.
- Complete the form and mail it back as **soon as you can** or use PIN to complete your electronic form on the internet (www.fafsa.ed.gov)

2nd Step

• **Receive Pin Number & Student Aid Report (SAR)**

- **Save your Pin Number!**
- Make any corrections on the SAR if needed, you can go to **www.fafsa.edu.gov** website and using your Pin Number make corrections.
- If you don't need to make any corrections, simply wait until financial aid office will contact you.

3rd Step

• **Receive Your Award Letter**

- It will determine your Expected Family Contribution* (EFC), Grant*, Loan*, or Work-Study* eligibility.

Grant*

Loan*

Work-Study*

Contact Your School's Financial Aid Office for Further Information

To be eligible for Financial Aid you must...

- be US Citizen or eligible non-citizen,
- be working on toward a degree or certificate no less than 16 credits,
- not owe a refund on Federal Grant or be in default* on a Federal Educational Loan,

To Fill out FAFSA you need:

- Your Social Security card and driver's license, or ID,
- 1040 Tax form or other records of income for the previous year,
- Your (& your spouse's, if you are married) Federal Income Tax Return,
- Your parents' (if you are dependent*) Federal Income Tax Return,
- Records of other untaxed income, such as welfare benefits, Social Security benefits, TANF, or ADC, etc. (if received)
- Business or Farm records, (if owned),
- Records of stocks, bonds, & other investments (if owned),
- Your alien registration card (if you are not U.S. citizen).

Explanation of Terms

- **Default** - If one fails to repay the loan as agreed in the contract during a given time period, the loan will default.
- **Dependent** - If you are younger than 24, not married, and don't have children
- **Expected Family Contribution** - Is an amount of money your family can contribute towards your degree or certificate
- **FAFSA** - Free Application for Federal Student Aid.
- **Grants** - are awards you don't have to repay.
- **Loan** - have to be repaid with interest.
- **Pin Number** - Personal Identification Number used as an Electronic signature to re-enter FAFSA and/or make corrections on your SAR.
- **SAR** - Student Aid Report
- **Work-Study** - is employment at your school that gives you a chance to earn money to help you pay for your education expenses.