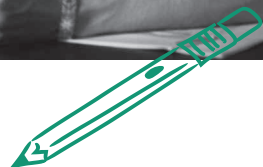




FAQs



When can I file? The financial aid application cycle typically opens October 1, however due to changes to make the FAFSA easier to complete, this date may change. Visit StudentAid.gov to confirm when the application cycle begins. The earlier you file, the better your chances of receiving aid.

How often do I need to file? You'll need to file a financial aid application for every year you plan to be in college.

What if my finances have changed? If your finances have changed significantly since you or your family filed the previous year's tax return, go ahead and apply for financial aid, then get in touch with your college's financial aid office to explain your circumstances.

What if I'm selected for verification? Don't panic! You didn't do anything wrong. Many financial aid applicants are selected for this review process. Contact your college's financial aid office if you need help responding.

BILLIONS OF DOLLARS IN FINANCIAL AID IS WAITING...

But you can't get it unless you apply!

The majority of first-time college students in Iowa receive financial aid. If you want to be one of them, this is where you start. Follow the steps outlined here to file the two forms that determine eligibility for:

- Many grants and scholarships from the state of Iowa, as well as many other grants and scholarships offered by the U.S. Department of Education, colleges, and universities.
- Work-study jobs, where you can earn money working on campus or in the community.
- Federal student loans, which generally offer better terms and more repayment options than private loans.

Applying for college admission is not the same as applying for financial aid—you'll need to do both. No matter how many colleges you apply to, you only need to apply for financial aid once a year.



Iowa College Aid

475 SW Fifth St., Suite D
Des Moines, IA 50309
Phone: 515-725.3400
www.iowacollegeaid.gov



Iowa Department of Education

400 E. 14th Street
Des Moines, IA 50319-0146
Phone: 515-281-8260
www.educateiowa.gov



Filing the FAFSA & More

Apply
for Aid

1 FILE THE FAFSA

The Free Application for Federal Student Aid, or FAFSA, is the first step to receiving financial aid. You must file the FAFSA for each year you plan to be in college. You can file online at StudentAid.gov or request a printed form.

FSA ID—You'll need a Federal Student Aid ID to complete the FAFSA. You and your parents (if you are a dependent*) should apply for separate FSA IDs using separate email addresses. You can create your FSA ID before you begin the FAFSA by visiting StudentAid.gov/fsa-id on a laptop or desktop computer. You can also create an FSA ID if you do not have a social security number. Do not use an email address associated with your high school—you might lose access to the account after you graduate.

What you'll need—Gather the following documents for yourself and your parents (if you are a dependent*) to file a FAFSA.

- Driver's license number
- Alien registration number (if not a U.S. citizen)
- Social Security number
- Even though your tax information should automatically transfer over, you may need the previous year's federal tax return, W-2s, and records of earnings
- Most recent bank and investment statements
- FSA ID

Direct Data Exchange—If you complete the FAFSA online, your tax information is automatically included in your FAFSA through the Direct Data Exchange.

*Find the criteria for dependent versus independent student at IowaCollegeAid.gov/Independent.

2 FILE THE IOWA FINANCIAL AID APPLICATION

To qualify for some state grants and scholarships, you must also complete the Iowa Financial Aid Application (IFAA). This easy process just requires a few brief questions. If you're not eligible for additional aid, you're done. If you meet initial requirements, you'll see instructions to continue the application process.

Iowa residents can link directly to the IFAA from the FAFSA confirmation page. Just click on "Start your state application." You can also access the Iowa application directly at IowaCollegeAid.gov/IFAA.



3 REVIEW YOUR FAFSA SUBMISSION SUMMARY

The U.S. Department of Education uses your FAFSA to create a FAFSA Submission Summary (FSS). Read the FSS carefully and follow instructions, especially if you need to correct errors. Colleges you list on your FAFSA will also receive this information.

The FSS contains a formula that colleges use to determine what financial aid is available to you. Any school that accepts you will assemble a financial aid offer to help bridge the gap between how much you're expected to pay and the cost of attendance at that school.

4 REVIEW YOUR FINANCIAL AID OFFERS

After you are accepted for admission, each college listed on your FAFSA will send you a financial aid offer. Thoroughly compare all offers. Make sure you understand how much assistance is from scholarships or grants, from work-study, and from loans. Also make sure you understand how much you may be expected to contribute.

Terms will vary. Some awards renew automatically from year to year, some renew if you meet certain requirements (such as grades or credit hours), some require a new application each year, and others are one-time awards.

5 ACCEPT YOUR FINANCIAL AID OFFER

Look for important dates and deadlines. All financial aid offers will have a deadline for you to accept or decline them. The school might require additional or updated information (such as a complete high school transcript) before finalizing your financial aid. Accepting a financial aid offer will confirm your intention to attend that school.

