



# FREE APPLICATION FEDERAL STUDENT AID







#### APPLY FOR FINANCIAL AID

STUDENTS SHOULD APPLY FOR FINANCIAL AID, regardless of income.

**THE FAFSA IS REQUIRED** to access many types of financial aid. Federal and State of Wisconsin financial aid require students to complete the FAFSA.

**REAPPLY EACH YEAR.** You must reapply for financial aid by filing a FAFSA each year that you plan to attend school.







#### TIMING IS VERY IMPORTANT

Some schools have their own priority consideration deadlines for FAFSA. These are school specific dates and <u>do not apply to every school</u>. Most schools will list their priority deadlines on their financial aid web pages.

Fill out the FAFSA as early as possible. An early application means a better chance at more money.





#### BASIC TYPES OF AID AVAILABLE

**GRANTS** 

Free money based on need



**SCHOLARSHIPS** 

Free money usually based on merit

**LOANS** 

Money that must be paid back (subsidized vs. unsubsidized)

**WORK-STUDY** 

Money earned from a part-time job on campus or off campus





#### WHAT IS A PARENT PLUS LOAN?

A federal direct student loan available to the parents of dependent undergraduates.

Parents, not students, take out the loan.

Parent PLUS Loans are another funding option if needed.





# Things you will need before you fill out the FAFSA

If you are a <u>dependent student</u>, then you will also need this information for your parent(s).

- ✓ FSA ID (so you can electronically sign the FAFSA)
- ✓ Social Security Number
- ✓ Alien Registration Number (if you are not a U.S. citizen)
- ✓ Driver's License Number
- ✓ 2019 Tax Returns
  (W-2 forms and other records of money earned)
- ✓ Bank statements (you will need to know your current balance of cash, savings, checking accounts)
- Information on investments, business assets (if applicable)





#### DETERMINE THE VALUE OF ASSETS



#### **Assets are:**

- Trust funds
- Certificates of deposit
- Mutual funds, stocks, bonds
- 529 College Plans
- UGMA/UTMA accounts (Uniform Gifts/Transfers to Minors Act)
- Coverdell Savings Account
- Second home/cottage
- Rental Property
- Land not associated with farming





#### DO NOT INCLUDE THESE ITEMS AS ASSETS

#### **Assets are NOT:**

- Net worth of the home where you are living
- Qualified pensions/ retirement savings/ annuities (IRA, 401K, 403B)
- Life insurance policies
- Value of car, boat, stereo
- Family farm
- Business (if less than 100 employees)
- Non educational IRAs
- Keogh Plans



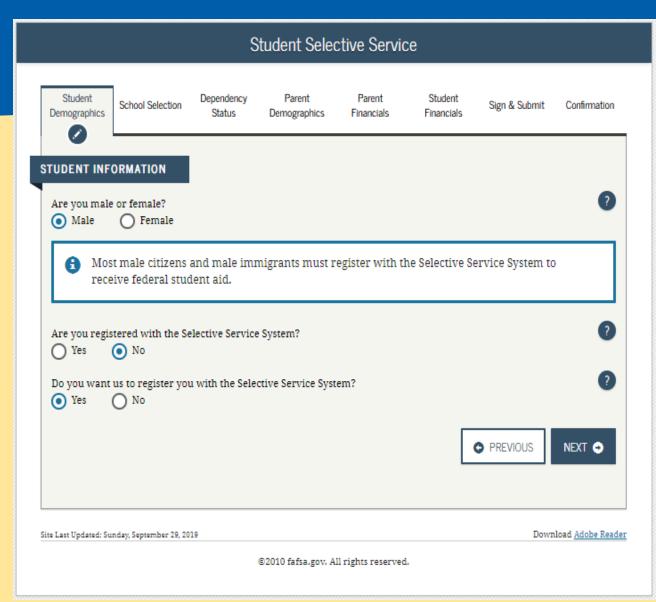




#### SELECTIVE SERVICE

To be eligible for federal student aid, men ages 18 through 25 are required to register with the Selective Service System.

When filling out the FAFSA, you can also register there. If you are under 18, the Department of Education will not submit your information until you turn 18.







## Most students under the age of 24 are considered DEPENDENT for federal financial aid purposes.

The FAFSA asks a series of questions to determine whether a student is dependent or independent:

| Married?                                    | Veteran or serving on active duty in the military?   | Homeless or deemed at risk for homelessness?   | Are you or were you an emancipated minor?   |
|---|--|--|---|
| Working on a master's or doctorate program? | At any time since you turned age 13 were both your parents deceased, were you in foster care, or were you a ward of the court? | Do you have or will you have children who will receive half of their support from you? | Does someone other than your parent or stepparent have legal guardianship of you? |







#### WHO IS THE PARENT?

- •Student's biological and/or adoptive parents, or a person that the state has determined to be a student's parent, are considered his or her legal parents.
- •Grandparents, foster parents, legal guardians, older brothers or sisters, and aunts and uncles are **NOT** considered parents unless they have legally adopted the student.

If you believe you should be considered independent due to complicated family circumstances or other reasons, contact your school's financial aid office.





#### If you have divorced parents....

If your parents are divorced and you're a dependent student, you only need to apply with your custodial parent's financial information. If your custodial parent has remarried, you will also need to include your custodial parent's spouse's income information as well.

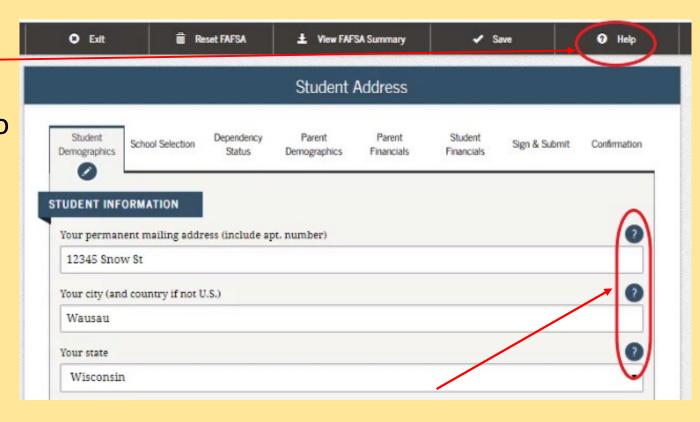
If a single, divorced parent receives child support, it must be declared along with their income.





#### HELPFUL RESOURCES

In the online FAFSA form you can select the "Help" button at the top of the page to reach the "FAFSA Help" page, where you can view trending FAFSA topics, browse FAQs, or search for more information.







#### Creating an FSA ID: FEDERAL STUDENT AID ID

An FSA ID is a username and password.



We strongly recommend you create an FSA ID, a username and password combination that allows you to sign your FAFSA form electronically.

If you're a dependent student, one of your parents whose information is reported on the FAFSA form will also need an FSA ID so that he or she can sign your application electronically. If your parent doesn't have a Social Security Number (SSN), your parent won't be able to create an FSA ID (which requires an SSN). This means you'll have to select the option to print a signature page when you get to the end of your FAFSA form on fafsa.ed.gov.





#### FSA ID FREQUENTLY ASKED QUESTIONS

When you create your FSA ID, you will be required to provide your email address or your mobile phone number. It is important to remember that a mobile phone number or email address can be associated with only one FSA ID.

You and your parent would not be able to provide the same email address or phone number when you each create your own FSA ID.

Federal Student Aid Information Center 1-800-433-3243.





#### FINANCIAL AID and CITIZENSHIP STATUS

As an undocumented student or DACA student, am I eligible for federal student aid?

**No.** Undocumented students, including DACA students, are not eligible for federal student aid. However, you may be eligible for state or college financial aid, in addition to private scholarships.

#### In order for me to complete the FAFSA form, do my parents need SSNs?

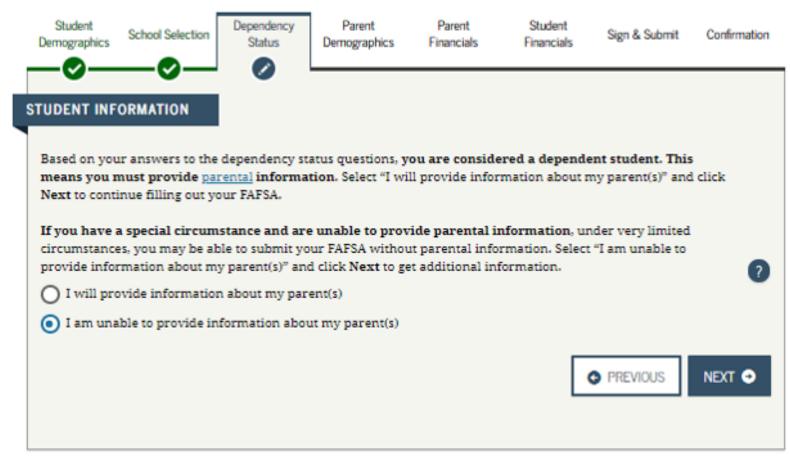
**No**. Since your parents' citizenship doesn't affect your ability to complete the FAFSA form, they don't need SSNs. If your parents don't have SSNs, they must enter 000-00-0000 when the FAFSA form asks for your parents' SSNs.





If you are unable to provide parental information.

#### Dependent Student



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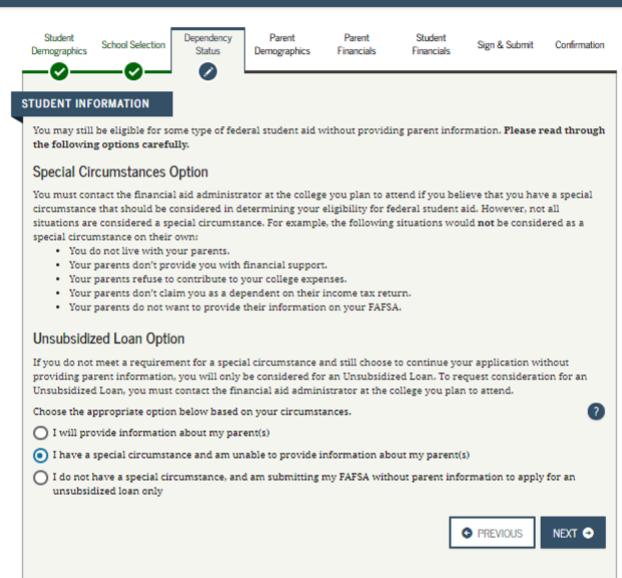
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Do you have a special circumstance preventing you from including your parent's information?

#### Special Circumstances Qualifications



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# SPECIAL CIRCUMSTANCES

### **CONTACT THE FINANCIAL AID OFFICE DIRECTLY** to discuss special circumstances such as:

Unemployment
 Loss of income
 Unusual medical expenses
 Parent(s) attending college
 One time income such as withdrawal of retirement funds for emergency purposes

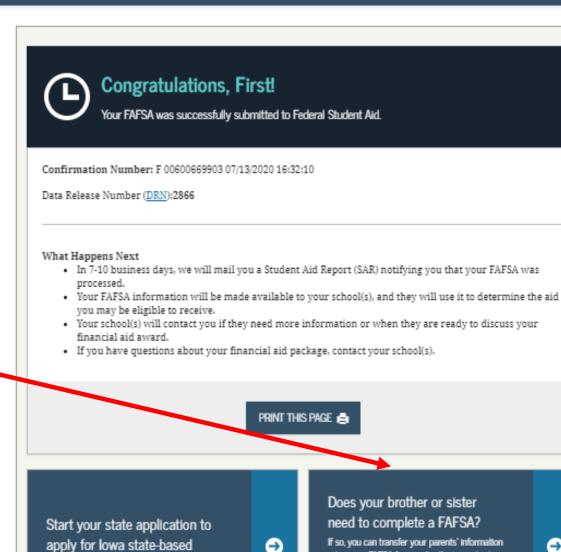
Any financial change not reflected on the FAFSA





Parents of applicants are offered the option to transfer the parents' data into another applicant's new FAFSA form by clicking the blue box saying "Does your brother or sister need to complete a FAFSA?"

#### 2021-2022 Confirmation Page



financial aid

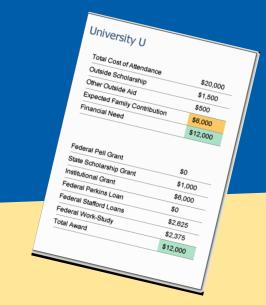
into a new FAFSA for your brother or sister to save

time. Your parents will have to provide a signature

again, but that's all,







#### FINANCIAL AID OFFERS

**CAREFULLY REVIEW YOUR NOTIFICATION** including the types of financial aid that you are offered.

**COMPARE THE COST OF EACH SCHOOL -** If you are undecided and list multiple schools on your FAFSA you may receive financial aid offers from each school you listed.

**RESPOND QUICKLY** to any request from a school asking that you provide additional information or complete a form to verify information reported on your FAFSA.

**CONTACT YOUR SCHOOL'S FINANCIAL AID OFFICE** if you have questions.







#### HAVE QUESTIONS ABOUT THE FAFSA?

**Contact the Financial Aid Office at Northcentral Technical College** 

financialaid@ntc.edu

715.803.1647