Completing the 2015-16 FAFSA
1st-time Filers or Renewal Filers

January 2015

Inspiring Greatness
Steve Winey
Assistant Director of Financial Aid

• 20 years in higher education
• Married for 26 years to Liz
• Father of three:
  ✓ a first-year professional student
  ✓ a college sophomore
  ✓ a high school junior
Completing the 2015-16 FAFSA
1st-time Filers or Renewal Filers

January 2015

This is the fourth webinar offered in this year’s “Parent Webinar Series”

• Tonight’s webinar will be available in the archives in approximately two weeks
• To view upcoming webinars or to access the webinar archives, visit cedarville.edu/webinars
Diverse Audience

**Students**
- Current high school seniors who plan to begin college in Fall 2015
- Current college students

**Parents of Students**
- Current high school students who plan to begin college in Fall 2015
- Current college students

*With this in mind, and knowing that mostly parents are participating in this webinar, I will generally speak to the parent audience.*
Goal

To provide you with a good understanding of the FAFSA framework and process so that you can successfully complete the FAFSA . . . hopefully without stress!
Throughout tonight’s webinar I will say ‘FAFSA’ many, many times, and it is difficult to say quickly . . .

So, no matter how I pronounce it, I’m always referring to FAFSA!
Tonight’s Topics

1. Why Complete the FAFSA
2. Getting Started
3. ‘Snapshot in Time’
4. Other Helpful Resources
5. Navigating the FAFSA on the Web (FOTW)
6. Login at www.fafsa.gov
7. Completing the FAFSA
8. Your FAFSA follow-up
9. Q & A
Why complete the FAFSA?

FAFSA = Free Application for Federal Student Aid
The FAFSA is an important application which insures that a student has access to all financial aid options!

**Federal Aid:** The FAFSA is required to be considered for any federal student aid.
- Grants; Student Loans or Parent PLUS Loans; Work-study

**State Aid:** The FAFSA is also used to determine eligibility for most state aid.
- *Know your state’s filing deadline*
- *State deadline information is available at www.fafsa.gov*

**Cedarville need-based aid:**
The FAFSA is required to be considered for institutional need-based aid.
Why complete the FAFSA?

**FAFSA = Free Application for Federal Student Aid**
The FAFSA is an important application which insures that a student has access to all financial aid options!

**Deadlines for completing the FAFSA for 2015-16:**

- **Federal Deadline:**
  From Jan. 1, 2015 – June 30, 2016 (but MUST be received by school before last day of attendance).

- **State Deadlines:**
  States have varying deadlines; to see state filing deadlines go to [www.fafsa.gov](http://www.fafsa.gov) and click the ‘Deadlines’ link.

- **School Deadlines:**
  Colleges have varying policies and deadlines regarding filing the FAFSA.
Why complete the FAFSA?

FAFSA = Free Application for Federal Student Aid
The FAFSA is an important application which insures that a student has access to all financial aid options!

**Does Cedarville have a FAFSA filing deadline? NO!**

We encourage students to file by Feb. 15
This allows us processing time so that initial financial aid packages can be prepared by early March.

**NOTE: This is NOT a deadline; it is simply an “early submission date”**
- do ‘Estimated FAFSA’ to meet this ‘early submission date’
- update your FAFSA later once you complete your 2014 taxes

If you do not file by Feb. 15, then try to file as soon as you can.
- keep in mind deadlines related to scholarship eligibility and FAFSA filing.

**January 1 – Early March in Financial Aid:** While students are completing the FAFSA, we are updating and testing our software and aid packaging system.
NOTE: Cedarville “goes live” with sending financial aid packages in early March.
- for those doing their FAFSA from Jan. – End of Feb.; please be patient : )
Why complete the FAFSA?

FAFSA = Free Application for Federal Student Aid
The FAFSA is an important application which insures that a student has access to all financial aid options!

What is the FAFSA EFC (Expected Family Contribution)

The EFC is a standardized index reflecting the financial situation of the student and family.

The EFC index is used by colleges to:

- Evaluate a student’s level of financial need
- Evaluate a student’s eligibility for various financial aid awards (federal, state, or institutional programs)

The EFC is a static number

- Your EFC is the same number, whether attending a private college, public college, or community college
Why complete the FAFSA?

FAFSA = Free Application for Federal Student Aid
The FAFSA is an important application which insures that a student has access to all financial aid options!

FAFSA EFC

What happens when you make corrections or updates:

- Your EFC could change depending on what data changes you make (we will discuss later the FAFSA distinction between an update and a correction)
- If your EFC changes (up or down), then previously awarded need-based aid could also change.

NOTE: The EFC is not an Invoice or Billing Statement

Your EFC is not a statement of what you will pay for college.
Summary: Why complete the FAFSA?

No FAFSA = No need-based aid / No access to federal loans

You could miss out on a lot of financial aid if you do not complete the FAFSA!

FAFSA with EFC (Expected Family Contribution)
= Successfully completed / Can be used in packaging aid

FAFSA without an EFC = Considered ‘Invalid’
- unusable for packaging aid
- contains one or more data issue(s) which must be corrected.

Review your online SAR (Student Aid Report) and make the needed correction(s) so that an EFC is calculated.

Also, once we “go live” with aid in early March, ‘accepted’ and ‘continuing’ students will be able to see information regarding their FAFSA at cedarville.edu/myfinancialaid.
Why complete the FAFSA?

Don’t assume you won’t qualify for aid!

Complete the FAFSA so you can make an informed decision with all aid options in view!
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9. Q & A
Completing your FAFSA online:

www.fafsa.gov  (NOT www.fafsa.com)

Online is the best option for completing your FAFSA

- Dynamic messaging
- Skip logic
- Built in edit checks
- Much quicker processing time
Getting Started – Reminders

When completing your FAFSA, remember:

The FAFSA is:

- **The student’s application for federal student aid**
  Throughout the FAFSA the words "you" and "your" always refer to the student.

- **Student specific** (if more than one student in your family will attend college in 2015-16, each student needs to complete their own FAFSA).

- **Academic year specific** (the FAFSA should be completed each year).
  Make sure you select the correct academic year when completing the FAFSA.
  Currently, the FAFSA on the Web has two active years available:
  
  - 2014-15 (current academic year still active / in progress)
  - 2015-16 (upcoming academic year)
Getting Started – Dependency Status

Student’s Dependency Status for the FAFSA:

The student’s ‘Dependency Status’ is based solely upon the ‘Dependency Questions’ asked as part of the FAFSA:

• IRS Tax Filing Status has no bearing on FAFSA Dependency Status

The student’s responses to the ‘Dependency Status’ questions will determine their status for the FAFSA and financial aid:

• Dependent student (provides both student & parent information)
• Independent student (provides only student information)
  - if married, student will also include spouse’s information
Getting Started – Your PIN

PIN (Personal Identification Number):

Every student, whether Dependent or Independent, needs their own unique PIN to electronically sign their FAFSA.

**Dependent Student**

• student needs their own PIN; and
• *one parent*, whose information is provided on the FAFSA, also needs their own unique PIN.

    NOTE: Parents with more than one child attending college can use their parent PIN to sign multiple FAFSAs for their children.

**Independent Student**

• only the student needs a PIN
Getting Started – Your PIN

How to apply for your PIN:

1st-time FAFSA filers:

Apply for your PIN as part of the ‘Sign and Submit’ section of the FAFSA (this is the final step).

• keep track of your PIN and related information for future use
• your PIN can also be used for other financial aid related processes throughout your college experience

Renewal FAFSA filers:

• Use your current PIN; or
• If you forgot your PIN,
  ✓ use ‘Forgot my PIN’ link in the ‘Sign and Submit’ section; or
  ✓ use www.pin.ed.gov to ‘Request a Duplicate PIN’
Getting Started – Your PIN

Using and protecting your PIN:

Since the PIN serves as a legal signature/identifier:

- **Students should not use their Parent’s PIN**
- **Parents should not use their Student’s PIN**

**NOTE:** It is appropriate for parents to assist their student in completing the FAFSA. However, when it comes to signing the FAFSA or another financial aid document, it is not acceptable for one person to sign using another person’s PIN!

Use the ‘Password’ and ‘Save’ feature to pass the FAFSA back and forth prior to final submission.

- **One shared password used by both student/parent**
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9. Q & A
The initial / first FAFSA submitted each year is a ‘Snapshot in Time’

Questions asked from three different reference points:

- **The Past**
  The previous tax year.

- **Today**
  *The day you submit your initial FAFSA for each specific academic year.*

- **The Future**
  The upcoming academic year (July 1, 2015 – June 30, 2016).

**Note:** These ‘time-framed’ questions are asked throughout the FAFSA.
# The ‘Snapshot in Time’

<table>
<thead>
<tr>
<th>The Past</th>
<th>Today</th>
<th>Academic Year</th>
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<tr>
<td>Tax Year 2014</td>
<td>The day you submit your initial FAFSA</td>
<td>2015-16 (July 1, 2015 – June 30, 2016)</td>
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<td><img src="https://via.placeholder.com/150" alt="Image" /></td>
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</tr>
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</table>

**The Past**
- Tax filing status
- Tax form type
- Adjusted Gross Income
- US Taxes paid
- Exemptions claimed
- 2014: Additional Financial Information
- 2014: Untaxed Income
- 2013 or 2014: Received federal assistance from specific programs

**Today**
- Questions with the phrase “As of today”
  - Asset questions
    - Same three asset questions are asked of *both* the student and the parents
    - Make sure you understand the FAFSA's definition of an ‘Asset’ and what to include (or exclude) before answering these questions!
  - Marital status
  - Dislocated worker

**Academic Year**
- Student questions:
  - High school completion status
    - High school diploma
    - Homeschooled
  - Academic plans for college

- Parent questions:
  - Number in *household*
    - this is *not* exemptions claimed on last year’s taxes; read instructions carefully
    - this could be the same number, but it could also be different
  - Number in *college* (not parents)
The ‘As of today . . .’ Questions

Note the following:

Today

The day you submit your initial FAFSA data

Questions with the phrase “As of today”

Answer all “As of today” questions based upon what is accurate the day you submit your initial FAFSA.

**KEY:** On these questions, especially ASSETS, read the Helps & Hints or the Detailed Instructions so that you know what to include (or exclude) when you are entering your data the first time.

**Goal:** Enter info correctly the first time, therefore eliminating the need to make any corrections later.

- If you later submit updates to your FAFSA, *these “as of today” questions should NOT be updated!*
- However, *you are permitted to make corrections to data errors* that were submitted for any of these questions on the initial FAFSA.
The ‘As of today . . . ’ Questions

The difference between ‘Updating’ and ‘Correcting’ – IMPORTANT distinction:

Today

The day you submit your initial FAFSA data

Examples of ‘Updates’ – NOT Permitted

• Changing ‘Cash, Savings, Checking’ or ‘Investment’ responses due to normal day to day, week to week, etc. changes in value

   Example: You initially report $20,000 in cash; you then replace your car costing $12,000; you should not update your asset answer with a new response of $8,000!

   Consider . . . If you know you have to make a sizable purchase in the near future, you may want to consider making that purchase BEFORE submitting your initial FAFSA.

Examples of ‘Updates’ – Permitted

• Changing Tax-year related data from ‘Estimated’ to ‘Final’

   ✓ If your initial FAFSA is based on ‘Already Completed’ tax data, there should be no need to update your data.

   ✓ Updating from ‘Estimated’ to ‘Final’ tax data should happen one time for parents and one time for student (if possible, do both updates on the same FAFSA transaction).

• Adding/removing colleges from the school list (where your FAFSA data is sent).
The ‘As of today . . . ’ Questions

The difference between ‘Updating’ and ‘Correcting’ – IMPORTANT distinction:

Today
The day you submit your initial FAFSA data

Examples of ‘Corrections’ – Permitted

• Data-entry error – you entered the incorrect value
  
  NOTE: Data-entry corrections go both ways (6,000, entered as 60,000, should be corrected to 6,000; AND 20,000, entered as 2,000, should be corrected to 20,000)

• Included or Excluded something in assets area
  
  NOTE: Again, these corrections to asset values go both ways:
  - Included something that should have been excluded; or
  - Excluded something that should have been included

Generally, corrections to erroneous data are allowed. However, if you must make corrections, try to do them all at one time for ease of processing.

Remember the Goal: Enter your info accurately / correctly the first time, thus eliminating the need to make any corrections.
The ‘Past Tax Year 2014’ Questions

Note the following:

The Past
Tax Year 2014

There are questions you may “update” if you complete the FAFSA in two steps:

Step 1: Estimated FAFSA
All of these data elements are based upon the premise that the 2014 IRS Tax Form has not yet been completed!
(FAFSA tax filing status is reported as ‘…will file…’)
• Student Tax Information (if they are required to file)
• Parent Tax Information

What should your ‘Estimate’ be based on?
The expectation is that you will do a ‘good faith estimate’ using any of the following:
• End of year pay stub(s)
• W-2 form(s)
• IRS Tax Form from 2013 (if income in 2014 did not change substantially; still considered an ‘estimate’)

Tax filing status
Tax form type
Adjusted Gross Income
US Taxes paid
Exemptions claimed
2014: Additional Financial Information
2014: Untaxed Income
2013 or 2014: Received federal assistance from specific programs
The ‘Past Tax Year 2014’ Questions

Note the following:

The Past
Tax Year 2014

Tax filing status
Tax form type
Adjusted Gross Income
US Taxes paid
Exemptions claimed

2014: Additional Financial Information
2014: Untaxed Income
2013 or 2014: Received federal assistance from specific programs

These are the questions you may “update” if you complete the FAFSA in two steps:

Step 1: Estimated FAFSA

Step 2: Updated / Final FAFSA

Once 2014 Tax Form(s) has been completed and submitted to the IRS, return to the online FAFSA and:

A. Change tax return status from ‘will file’ to ‘already completed’

B. Update only tax return related data elements
   AGI, US Taxes Paid, etc. – using data from your submitted IRS tax return.

C. Use the IRS Data Retrieval Tool (if possible)
   ** Available for use on February 1, 2014 **
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Resources: Helps and Hints

For most questions related to the FAFSA, the ‘Helps & Hints’ will give you the information you need to answer the question.

- this is part of the online FAFSA

Every question on the FAFSA has specific ‘Help and Hints’ information regarding that specific question.
Resources: Detailed Instructions for FAFSA

Detailed Instructions: Completing the FAFSA 2015-16
- will be available later this month

Obtained at www.studentaid.ed.gov

Click on ‘How Do I Apply for Aid’ picture.
Will be one of the PDF links on right side of the displayed webpage.
- under ‘Resources’
- click ‘view file’

www.cedarville.edu/fafsa
A link to this 2015-16 FAFSA resource will be available at Cedarville’s FAFSA resource webpage soon (once it is made available by the US Dept. of Education)
Resources: Detailed Instructions for FAFSA

Detailed Instructions: Completing the FAFSA 2015-16

Obtained at www.studentaid.ed.gov

This pdf document provides additional information beyond the ‘Helps and Hints,’ especially for areas where students / parents often have many questions:

• Who is considered a parent?
  - divorce, adoption, legal guardianship, grandparents, and other situations
• Asset questions (what to include or exclude)
• Number in Household
• Number in College
• etc.

NOTE: This is an 86 page document. You can access it online (no need to print it off) or save it as a PDF to your own computer for easy access.
## Resources: Detailed Instructions for FAFSA

**Detailed Instructions: Completing the FAFSA 2015-16**

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### Resources: Detailed Instructions for FAFSA

**Detailed Instructions: Completing the FAFSA 2015-16**

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<td>• Parent ‘Tax Year 2014’ information</td>
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<td>• Parental Asset Information/Help</td>
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<td>• Parent’s 2014 Additional Financial Information</td>
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Resource: 2015-16 FAFSA Worksheet

2015-16 FAFSA on the Web Worksheet (4 page PDF)
Obtained at www.studentaid.ed.gov

Click on ‘How Do I Apply for Aid’ picture.
One of the PDF links on right side of the displayed webpage.
  - under ‘Resources’
  - click ‘view file’

www.cedarville.edu/fafsa
A link to this FAFSA resource will be available at Cedarville’s FAFSA resource webpage soon . . .
Resource: Documents Needed for FAFSA

Documents needed to complete the FAFSA

List of documents that will help you in completing the FAFSA.

**Social Security Number**

**2014 income tax return**

See the instructions on the FAFSA if you have not yet completed your tax return (‘Estimated FAFSA’)

**W-2 forms and other 2014 records of money earned**

**Documents for Assets:**

- Current stock, bond, and other investment records
- Current business and farm records
- Current bank statements

**Driver’s license (if any)**

**Records of child support paid**

**Records of untaxed income** (child support received; interest income; etc.)

**Records of taxable earnings** from federal work-study or other need-based work programs

**Permanent Resident Receipt Card** (if applicable)
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Navigating the FAFSA on the Web (FOTW)

Once you have started your FAFSA, be aware of the tools which are part of the online FAFSA environment.

a. Progress Bar
b. Color-schemes
c. Helps and Hints
d. ‘Alert’ and ‘Warning’ messages
e. Save

The following slides have ‘sample’ screen shots showing how these look on the FAFSA. These slides will also be made available on the cedarville.edu/FAFSA resource page.
Navigating the FAFSA on the Web (FOTW)

a. Progress Bar

Shows your progress through the seven sections of the FAFSA.
Navigating the FAFSA on the Web (FOTW)

b. Color Schemes

Student (blue)

Parent (light purple)
Navigating the FAFSA on the Web (FOTW)

c. Helps and Hints (available for every question)

Specific guidance is provided for each question throughout the FAFSA.
Navigating the FAFSA on the Web (FOTW)

c. Helps and Hints (available for every question)

This question number is indexed to the Paper FAFSA.
Use this number to find information in the 'Detailed Instructions for Completing the 2015-16 FAFSA' resource.
d. Pay attention to ‘Alerts’ and ‘Warning’ messages

This is an ‘pop-up edit/alert’ informing you that you may want to review a data field(s) and consider a response ...
d. Pay attention to ‘Alerts’ and ‘Warning’ messages

![Warning Alert]

This is a ‘**warning**’ alert, informing you that you must make a correction to your information ...
Navigating the FAFSA on the Web (FOTW)

e. Help – Save – etc.
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6. Login at www.fafsa.gov
7. Completing the FAFSA
8. Your FAFSA follow-up
9. Q & A
Navigating the FAFSA on the Web (FOTW)

Go to www.fafsa.gov to start your FAFSA

Remember: Do NOT use www.fafsa.com

1st-time Applicants

Renewal Applicants (filed a 2014-15 FAFSA)
Login – Make sure you type accurately!

Simplified login (1st time applicants)

All information must match what is on the student’s Social Security Card!

- Legal First Name
- Legal Last Name
- Social Security Number
- Date of Birth
Login – Make sure you type accurately!

Confirm personal identifiers (1st time applicants)

Once you’ve entered your information and clicked the “Next” button, 1st-time applicants will see a page where they confirm their personal information.

One final chance to make any corrections to these critical personal identifiers – Review carefully to ensure you do not have any data-entry errors.
FAFSA Academic Year Selection

Make sure you choose the correct year!

After confirming personal information, 1st-time applicants then choose the year for which they are completing the FAFSA.

Make sure you select the proper year!
Navigating the FAFSA on the Web (FOTW)

Go to **www.fafsa.gov** to start your FAFSA

*Remember: Do NOT use www.fafsa.com*

Renewal Applicants (filed a 2014-15 FAFSA)
Login – Make sure you type accurately!

Simplified login (returning applicants)

All information must match what is on the student’s Social Security Card!

- Legal First Name
- Legal Last Name
- Social Security Number
- Date of Birth
Unless you have a specific reason to ‘start over’ with a ‘blank’ FAFSA, you can click on ‘FAFSA Renewal’ to begin your 2015-16 FAFSA ...
Tonight’s Topics

1. **Why Complete the FAFSA**
2. **Getting Started**
3. ‘**Snapshot in Time’**
4. **Other Helpful Resources**
5. **Navigating the FAFSA on the Web (FOTW)**
6. **Login at**  www.fafsa.gov
7. **Completing the FAFSA**
8. **Your FAFSA follow-up**
9. **Q & A**
Completing the FAFSA

Remember:

• **1st-time applicants:** Work through each section of the FAFSA and accurately answer each question.

• **Renewal applicants:** Carefully review each page making sure you answer all questions, and correct any outdated ‘student demographic information’ (address, e-mail address, phone number, etc.)
  
  • Some answers are pre-filled: review and change if needed.
  
  • Some answers are ‘blank’ and require an answer.
Completing the FAFSA

Remember:

• Relax and take your time

• You don’t have to finish in one sitting
  ✓ Use the ‘Save’ feature and come back later.
  ✓ Just make sure you remember to come back later to finish and submit your FAFSA for processing.

• Before clicking the ‘Next’ button on each FAFSA page, double check for errors.
  - Avoid unnecessary delays caused by data errors!
Completing the FAFSA

Sample FAFSA screen-shots

The following slides contain ‘sample screen-shots’ from the online FAFSA.

• We will look at specific questions to provide guidance in areas where we see common errors

• All of the data elements contained in these slides are for example only
Student Demographics

Mailing Address:
For most students, this is their parents’ home address.
- Students should not put their college address

State of Legal Residence:
For most students, this is their parents’ home state.

Email Address:
Provide an email address that you actively use!

Federal Student Aid uses the student’s e-mail address for ongoing communication regarding the FAFSA.
- enter a valid email address that is regularly used/checked for new email
- some students enter their parents’ email here so that FAFSA related communications are sent to their parents
Select Service Question – Male students:
If you are already registered with Selective Service, answer ‘Yes’ to this question, and continue on . . .

If you are not yet registered with Selective Service, answer ‘No’ to this question . . .

• When you answer ‘No’ – you are given the option to use the FAFSA to register.
• This is legitimate – the FAFSA system will send your information to the Selective Service.
• If you answer ‘No’ and do not choose the ‘Register me’ option, your FAFSA will be rejected and could cause a delay in your aid processing.
High School Completion:

Important question – make sure you answer correctly.

Standard question, but the following students should make special note of the proper response:

1. Students who graduate from either a **public** or **private school**.
   
   **Proper response:** High school diploma.

2. Students who completed their high school with a ‘home schooling’ graduation document (i.e. they did NOT receive a diploma from any public or private school; rather their completion document is from their parent or a home-school entity).

   **Proper response:** Homeschooled.
Student Demographics

Education Plans:

Standard question, but the following students should make special note of the **proper response**:

1. **Students who graduate from high school in 2015 and took college course work as ‘dual enrolled’ HS students.**
   
   **Proper response:** Never attended college and 1st year undergraduate

2. **Students enrolling in the Undergraduate portion of the Pre-Pharmacy Program.**
   
   **Proper response:** Never attended college and 1st year undergraduate, or other ‘year’ (2nd, 3rd, etc) undergraduate.

3. **Other students** – read helps & hints and answer accurately.
   
   ‘1st year grad/professional’ or ‘Continuing grad/professional’ – only for students in the actual Graduate Level of Pharmacy or other masters programs.
Renewal applicants have generally already been enrolled in college for one or more terms; therefore, they should carefully review and answer with the correct response based upon their progression through their program.

1. Students continuing in the **Undergraduate Pre-Pharmacy Program**.
   
   **Proper response:** (Select the proper year if you will still be an undergraduate in the upcoming academic year)

2. Other students – read helps & hints, but answer accurately.

   **‘1st year grad/professional’ or ‘Continuing grad/professional’** – only for students in the actual Graduate Level of Pharmacy or other masters programs.
Standard question, but the following students should make special note of the *proper response*:

1. **Students enrolling in the *Undergraduate Pre-Pharmacy Program***.
   
   **Proper response:** 1\textsuperscript{st} bachelor’s degree; or, if you already have a bachelor’s degree and you are now in Pre-Pharmacy, then 2\textsuperscript{nd} bachelor’s degree.

2. **Graduate or professional degree**.
   
   Again, only for students in the actual Graduate Level of Pharmacy or other master level programs.
Student Demographics

Education Plans:

Will you have your first bachelor’s degree before July 1, 2015?

- [ ] Yes
- [ ] No

Only answer ‘Yes’ if:
- You already completed your 1st bachelor’s degree; or
- Your 1st bachelor’s degree will be officially conferred before July 1, 2015
- This is not referring to a high school diploma
- This is also not referring to an Associates Degree
You are now in Section 2:

This is where you identify the college(s) where you want your FAFSA results sent.

- Remember – you control where your FAFSA data goes!
- You can identify up to 10 colleges using the online FAFSA.

Cedarville’s federal school code for FAFSA: 003025
You are now in Section 3:
Answer all questions asked (either Yes or No).
Use the ‘Help & Hints’ or ‘Detailed Instructions’ for assistance in understanding exactly what is being asked
– make sure any ‘Yes’ response is accurate and can be validated, if requested.
Dependency Status

**First-time applicants**

Answer all questions; they will come up as a small group, and then expand as you continue to answer the questions.

**Renewal applicants**

Review and update if appropriate.
Dependency Status

Dependency questions which often cause confusion:

At the beginning of the 2015-2016 school year, will you be working on a master’s or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, graduate certificate, etc.)?

Undergraduate Pre-Pharmacy – your proper response is NO since you are not officially in the Professional Program until year 4 (P1 status).

Later, for the academic year when you officially enroll as a P1 student, then your response should be YES.
Dependency Status

Dependency questions which often cause confusion:

Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?

or

Are you a veteran of the U.S. Armed Forces?

Use the ‘Help & Hints’ or ‘Detailed Instructions’ to make sure any ‘Yes’ answer is accurate according to FAFSA’s guidelines regarding the definition of “Active Duty” or “Veteran Status”
Dependency Status

Dependency questions which often cause confusion:

At any time since you turned age 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court?

Use the ‘Help & Hints’ or ‘Detailed Instructions’ to make sure any ‘Yes’ answer is accurate according to FAFSA’s guidelines; also note that any student answering ‘Yes’ may be required to provide documents which would substantiate the ‘Yes’ response.
Dependency Status

Dependency questions which often cause confusion:

As determined by a court in your state of legal residence, are you or were you in legal guardianship?

Use the ‘Help & Hints’ or ‘Detailed Instructions’ to make sure any ‘Yes’ answer is accurate according to FAFSA’s guidelines; also note that any student answering ‘Yes’ may be required to provide documents which would substantiate the ‘Yes’ response.

NOTE: Legal CUSTODY ≠ Legal GUARDIANSHIP
Your natural, biological parents ≠ Legal GUARDIANSHIP
- not appointed by a legal court decision
Dependency Status

| Student Demographics | School Selection | Dependency Status | Parent Demographics | Financial Information | Sign & Submit | Confirmation |

After answering all ‘Dependency Questions’ you will see a page similar to this:

This is the most common answer for Dependent Students.
Parents marital status is the starting point . . .

You are now ready for Section 4:

This page will look like this until a response is given to the first question related to the marital status of the student’s parent(s).

Once given, the page expands to ask for demographic information based on the response.

Again, make sure you enter the legal information for your parent(s). As with student identifiers, this information must match data with the Social Security Administration (Social Security Number; Legal last name; Legal first initial; and Date of Birth).
Response of ‘married or remarried’ will ask for information on both parents. 

Response of ‘divorced or separated’ will ask for information on one parent.
Use the ‘Help & Hints’ or ‘Detailed Instructions’ if you need assistance in determining which parent’s information to provide on the FAFSA.

You must report the parental information as instructed by the FAFSA guidance.

**REMEMBER: This is a legal document; you will sign-off at the end indicating your agreement to its accuracy.**
Parent Demographics

Parent demographic question which often confuses:

Use the ‘Help & Hints’ or ‘Detailed Instructions’ if you need assistance with understanding who CAN and CANNOT be counted as part of the ‘Household Size’ … and then the ‘Number in College.’

**NOTE:** Neither parent can be included in the ‘Number in College’ on their child’s FAFSA

- If the parent is attending college and they are completing a FAFSA for themselves, then they, as the independent student, can count themselves as being in college.
Parent demographic question which often confuses:

- Your parents’ number of family members in 2015-2016 (household size)

  If you are not sure who is considered a family member, click **Household Size** to answer the questions on the worksheet.

Use ‘Household Size’ calculator tool

- Your parents, or your parent and stepparent, based on their marital status
  - 2

- Yourself, even if you do not live with your parents
  - 1

- Your parents’ other children if:
  - a) Your parents will provide more than half of their support from July 1, 2015 through June 30, 2016 or
  - b) These children can answer "No" to every Dependency Status question on the FAFSA
    - 2

- Other people if 1) they now live with your parents, 2) your parents provide more than half of their support, and 3) your parents will continue to provide more than half of their support from July 1, 2015 through June 30, 2016
  - 0
You are now ready for Section 5: Financial Information

Sample screen shots are from the ‘Parent Financial’ section.

Note: The student financial section follows immediately after the parent financials. The questions are essentially identical, they are simply asked of the student.
Once you indicate answers of ‘Will file’ and ‘tax filing status’ … followed by clicking the ‘NEXT button’ you will be given a pop-up ‘information box’ as seen on the next slide.
Financial Information

This pop-up ‘information box’ provides two things:

- Guidance on how to ‘calculate’ estimated income; and
- Guidance regarding the requirement that, once you file your 2014 IRS Tax Return, you MUST update your FAFSA information.
Financial Information

Common Errors:
For AGI and US Taxes Paid – not using the correct number from the proper tax-form line (especially once taxes are filed).

Leaving these questions blank.
Follow the instructions and indicate how much each parent earned from working in 2014.

Double Reporting AGI / US Taxes / Assets:
Many applicants enter the ‘parent AGI / Taxes / Assets’ here in the parent section (correctly) ... then later, when they get to the student financial section, they enter the parent data again rather than the student financial data.

This is a huge error and causes confusion and delay in getting accurate aid!
Use the ‘Income Estimator’

This built-in tool will help you when you are estimating your income!
Financial Information

Once you ‘click’ the ‘NEXT’ button, you go to another page of questions related to ‘Parent Financial Information’ ... 

**Common Errors:**

For US Taxes Paid:

- not using the correct number from the proper tax-form line (especially once taxes are filed);
- thinking this is the ‘total of taxes withheld’

This is actually referring to the ‘Tax Calculation’ from your IRS Tax Form

- 1040 – Line 56
- 1040A – Line 37
- 1040EZ – Line 10

Remember:
- Estimate (if you need to);
- Finalize after filing tax return
Financial Information

**Important Sections:**
This is from the ‘Parent’ section; however, the ‘Student’ section will also ask for this information from the ‘student financial’ perspective.
These MUST be answered accurately if any of these apply to either the parent or the student!

**Process:**
Check the box(es) that may apply to your situation.
When a box is ‘checked,’ the question will expand to allow you to enter the correct number.
‘Helps and Hints’ will also provide additional guidance as needed.
Additional Financial Information – Child Support Paid

If you claimed this ‘tax credit,’ then follow the instructions and enter the correct information.
If this pertains to you, follow the instructions and enter the correct information.
If this pertains to you, follow the instructions and enter the correct Information – note carefully the conditions:

- the amount reported here was ‘reported to the IRS in your Adjusted Gross Income’
- you only have a ‘taxable scholarship and grant’ situation based upon data in your 1098-T form
Tuition/Fees: $25,898.00
Scholarships/Grants: $13,554.00
Taxable Income: NO

This student should NOT report any value:

a. Nothing to report to the IRS as there is no ‘taxable income’ event
b. Since nothing reported as ‘part of AGI’ then there is nothing to report for this FAFSA question regarding ‘Grant and scholarship aid reported to the IRS …’
### Financial Information

#### Additional Financial Information

- **Grant/Scholarship aid reported to the IRS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition/Fees</td>
<td>$26,238.00</td>
</tr>
<tr>
<td>Scholarships/Grants</td>
<td>$26,858.00</td>
</tr>
<tr>
<td>Taxable Income</td>
<td>YES</td>
</tr>
<tr>
<td>Other Income Amount</td>
<td>$620</td>
</tr>
</tbody>
</table>

This student should do BOTH of the following:

- a. If they file an IRS tax return (best to use a Form 1040), then they would report ‘Other Income’ which would include this $620 of Scholarship Aid.
- b. If reported as ‘part of AGI’ then they could also report this $620 as their answer to the FAFSA question regarding ‘Grant and scholarship aid reported to the IRS ...’

More questions on this – Consult with a tax advisor
Financial Information

Important Sections:
This is from the ‘Parent’ section; however, the ‘Student’ section will also ask for this information from the ‘student financial’ perspective.
These MUST be answered accurately if any of these apply to either the parent or the student!

Process:
Check the box(es) that may apply to your situation.
When a box is ‘checked,’ the question will expand to allow you to enter the correct number.
‘Helps and Hints’ will also provide additional guidance as needed.
Untaxed Income – Payments to tax-deferred pension and retirement savings plan

Payments to tax-deferred pension and retirement savings plans (paid directly or withheld from earnings), including, but not limited to, amounts reported on the W-2 Form in Boxes 12a through 12d, codes D, E, F, G, H, and S. Don’t include amounts reported in code DD (employer contributions toward employee health benefits).

If this pertains to you, follow the instructions and enter the correct information.
If this pertains to you, follow the instructions and enter the correct information.
For the ‘clergy housing allowance’ this is tricky.

NOTE: The FAFSA methodology does NOT recognize the ‘tax benefit’ for clergy who receive a housing allowance. So, I’ll try to explain.

This is why this question, for clergy (and possibly military as well) is here in the ‘Untaxed Income’ section.
Example 1a: IRS and AGI reporting

Housing Allowance: $25,000
Housing Allowance Used: $25,000

Amount Reported in AGI: $0.00

Since the ‘housing allowance’ was documented as ‘fully used to meet various housing related costs,’ nothing had to be reported to the IRS as part of the Adjusted Gross Income.
Financial Information

Untaxed Income – Housing, food, and other living allowances paid to military, clergy, and others

Example 1b: FAFSA reporting

Housing Allowance Income: $25,000
‘Taxed Amount’ $0.00

Amount Reported on FAFSA as ‘Untaxed Income’ $25,000

Since the ‘housing allowance’ income was never taxed, it is reported at 100% of its value in this section of the FAFSA (sorry, that is the regulation).
### Financial Information

**Untaxed Income – Housing, food, and other living allowances paid to military, clergy, and others**

- Housing, food, and other living allowances paid to military, clergy, and others (including cash payments and cash value of benefits). Do not include the value of on-base military housing or the value of a basic military allowance for housing.

| Housing, food, and other living allowances paid to military, clergy, and others | $0.00 |

**Example 2a: IRS and AGI reporting**

- Housing Allowance: $25,000
- Housing Allowance Used: $20,000 (Not the full amount)
- Amount Reported in AGI: $5,000

For IRS purposes, since the full ‘housing allowance’ was not used to meet ‘various housing related costs,’ the difference ($5,000 in this example) gets reported as part of the Adjusted Gross Income ... and is therefore ‘taxed as income.’
Example 2b: FAFSA reporting

Housing Allowance Income: $25,000
‘Taxed Amount’ $5,000

Amount Reported on FAFSA as ‘Untaxed Income’ $20,000 (the difference)

Since $5,000 of the ‘housing allowance’ has already been ‘taxed’ via Form 1040 reporting; the ‘untaxed amount’ to report on the FAFSA is the difference.
Financial Information

Parent Assets (same questions asked later of the student)

As of today, what is your parents' total current balance of cash, savings, and checking accounts?

$________________________ .00

As of today, what is the net worth of your parents' investments, including real estate (not your parents' home)?

$________________________ .00

As of today, what is the net worth of your parents' current businesses and/or investment farms?

$________________________ .00

Assets cause much confusion – refer to the ‘Helps and Hints’ instructions to insure that you answer these questions correctly.

- Note: make sure you include and exclude the proper assets!

Remember, these need to be reported accurately at the initial filing for each academic year’s FAFSA; and then, they should not be changed (unless you are correcting an error back to original date).
Using the IRS Data Retrieval Tool
Using the IRS Data Retrieval Tool (once you have filed your taxes):

When ‘Tax Filing Status’ is reported as ‘Already Completed,’ you will have the opportunity to use the IRS Data Retrieval Tool – once it becomes available on Feb. 1st.

First, you will answer a series of filtering questions to determine if you can use this tool.

We encourage students and parents to USE the IRS DRT if at all possible when you finalize your FAFSA based on completed 2014 tax data.
Financial Information

Using the IRS Data Retrieval Tool (once you have filed your taxes):

Leaving FAFSA on the Web

You are now leaving FAFSA on the Web and will be transferred to the IRS Web site to access your IRS tax information. Your information will be saved and your FAFSA on the Web session will end.

Your saved FAFSA will automatically open either when you transfer your information from the IRS or choose to return to FAFSA on the Web from the IRS Web site. If you do not transfer your information or choose not to return to FAFSA on the Web from the IRS Web site, you will have to log in to open your saved FAFSA.

Click OK to continue. Otherwise, click Cancel.

If you have any questions or problems using this tool, view available Help options for assistance.
Financial Information

IRS Data Retrieval Tool (screen shots from last year ... similar)

When using the IRS DRT:

- Your ‘login’ on this page must match what is on your IRS Tax Return
- If you login successfully, you will be taken into a separate webpage where your ‘transferable tax data’ is displayed
  - read your options
  - transfer your IRS data into your FAFSA
When using the IRS DRT:

- You can now review the data elements that will be transferred into the FAFSA.
- ‘Check’ the option you wish to make: We encourage you to use the first option, ‘Transfer my Tax Information into the FAFSA’ box
- Then, ‘click the ‘Transfer Now’ button

Once you click ‘Transfer Now’ you will be transferred back into the FAFSA.
Financial Information

Student Financials immediately follow Parent Financials

As with the Parent Financial section, the answer to this question determines the next series of questions.

Student Financial Questions:
Questions asked in the ‘Student Financial Section’ are similar to those asked of parents. The focus simply switches to the student.

Avoid common error:
Remember, you are now entering the student’s financial data – do NOT enter the parent financial data (AGI, taxes, assets, etc.) again! This happens often and significantly impacts the EFC calculation and will need to be fixed when it is discovered.
Final Step: Sign & Submit
Sign & Submit

A preparer is ‘anyone who charges a fee for helping you fill out your FAFSA.’

For most, the answer is ‘NO’

If a preparer did complete your FAFSA for you, they need to click ‘Yes’ and then provide their information.
1 – Signing with your STUDENT PIN . . .

1. Application was successfully saved.

2. VIEW OR PRINT YOUR FAFSA INFORMATION
   - Are you a parent?
     - Yes
     - No

3. Student Signature
   - Student’s Social Security Number: XXX-XX-2431
   - Student’s last name: Cressey
   - Student’s date of birth: 08/12/1997

4. What is your (the student’s) PIN?
   - [Box to enter PIN]
   - SIGN

5. Other options to sign and submit

6. READ BEFORE PROCEEDING
   - By signing this application electronically using your Federal Student Aid PIN, username and password, and/or any other credential or by signing a signature page and mailing it to us, YOU, THE STUDENT, certify that you:
     1. will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education,
     2. are not in default on a federal student loan or have made satisfactory arrangements to repay it,
     3. do not owe money back on a federal student grant or have made satisfactory arrangements to repay it,
     4. will notify your school if you default on a federal student loan, and
     5. will not receive a Federal Pell Grant from more than one school for the same academic period.

7. Terms of Agreement - Student
   - [Option to agree or disagree]

8. 1st-time filers will also have an option to ‘Apply for a PIN’ – link will be in this area.

9. Once you have your PIN, enter it in the ‘PIN Box’ and click the ‘SIGN’ button.

10. This is a legal document, therefore you must review and choose to ‘Agree’ to the ‘Terms of Agreement’ before you can submit your FAFSA for processing.

   Note: ‘Terms of Agreement’ for both the student and parent have a default value of ‘Disagree’
2 – Signing with your PARENT PIN.

Identify which parent will sign the FAFSA with a Parent PIN.

Remember: Parent PIN can be used for multiple children.

Once you have your PIN, enter it in the ‘PIN Box’ and click the ‘SIGN’ button.

This is a legal document – you must review and choose to ‘Agree’ to the ‘Terms of Agreement’ before you can submit your FAFSA for processing.

Note: ‘Terms of Agreement’ for both the student and parent have a default value of ‘Disagree’

Click button to submit FAFSA for processing!
Confirmation!

You’re done … review your ‘Confirmation Page’

Need to do another FAFSA for a different child – click ‘here’

Read carefully through other parts of confirmation page for additional information.
Tonight’s Topics

1. Why Complete the FAFSA
2. Getting Started
3. ‘Snapshot in Time’
4. Other Helpful Resources
5. Navigating the FAFSA on the Web (FOTW)
6. Login at www.fafsa.gov
7. Completing the FAFSA
8. Your FAFSA follow-up
9. Q & A
FAFSA Follow-up

FAFSA Help Line:
When completing your FAFSA, if you need assistance and the “Helps & Hints” is not adequate information, you can call the FAFSA Help Line (800-433-3243) or use ‘Live Chat’ (if available).

Update/correct an already processed FAFSA.
• Login again at www.fafsa.gov

Review your Student Aid Report (SAR)
• This is not a financial aid package
• This is the outcome report showing the results of your FAFSA
• This is the data that colleges also receive
  ✓ This data is used to package the student’s financial aid
FAFSA Follow-up
Login to make Updates / Corrections, Review SAR, etc.

To view your SAR (Student Aid Report):
- Click the ‘View Processed Information’ button
- Provide Student PIN at the prompt
- SAR opens in a separate window

Click ‘Make FAFSA Corrections’ when you are ready for this step, if needed.
Other possible issues for follow-up:

• Verification

• Use of IRS Data Retrieval Tool and Verification
  ✓ Once you transfer your data using the DRT, avoid making any changes to these data elements.
  ➢ this is true of both Student and/or Parent data!

• Colleges encourage you to use the IRS Data Retrieval Tool if at all possible!
FAFSA Follow-up

Other possible issues for follow-up:

*Special Conditions* (every school does these differently)

- Reduced Income or Loss of employment
- Excessive out-of-pocket payments for medical expenses
- Divorce situation which impacts available income
- Private school tuition paid (K-12)
  - Do not include student for whom the FAFSA is being completed

**Note:**

- Special Condition Requests *are not* processed until receipt of a valid FAFSA based on final 2014 tax data
- Special Condition Requests require supporting documentation
- Special Condition Requests are school specific
- Special Condition Requests are made directly to the college financial aid office (not to the FAFSA processor)
Tonight’s Topics

1. Why Complete the FAFSA
2. Getting Started
3. ‘Snapshot in Time’
4. Other Helpful Resources
5. Navigating the FAFSA on the Web (FOTW)
6. Login at www.fafsa.gov
7. Completing the FAFSA
8. Your FAFSA follow-up
9. Q & A
Completing the 2015-16 FAFSA
1st-time Filers or Renewal Filers

January 2015

This is the fourth webinar offered in the “2014-15 Parent Webinar Series”

• Tonight’s webinar will be available in the archives in approximately two weeks
• To view upcoming webinars or to access the webinar archives, visit cedarville.edu/webinars