

Parent Handbook: Filing the FAFSA

Filling out the Free Application for Federal Student Aid, or FAFSA, is an important step in your student's college career.

Regardless of your financial situation, filing the FAFSA is the first step to qualifying for include grants, low-interest loans and work-study funds, as well as state- or school-based aid.

When filling out the FAFSA, the student who will attend college will provide biographical and financial information. Dependent students, whether or not they are financially supported by their parents, will also need to provide parent or guardian biographical and financial information.

Information you will need includes: identifying information for parents and students, such as Social Security or driver's license numbers; federal tax information or returns for a previous year; records on any untaxed income; and balances for cash, savings and checking accounts; investments; and business and farm assets for both the student and parents.

The FAFSA is available to complete starting in the fall and the earlier it is completed the better, as some types of aid have limited funds. You can start the process and come back to it later if you need to gather more information.

The FAFSA process is quicker and easier when you create a Federal Student Aid ID, which gives you access to the online systems and can serve as your legal signature. There are a variety of sources to get assistance for filing the FAFSA, if you need help. The Federal Student Aid website has numerous questions and answers and other resources, and the online form has tips and information included throughout the process. There are also likely some local FAFSA nights you can attend through your student's high school or other local organizations. After submitting the FAFSA, your student will receive a student aid report, which summarizes the data submitted. Review this report carefully and follow the instructions for correcting any mistakes.

The information you submitted will also be shared with the colleges you listed, your state, and the states of colleges you entered. Each college you have been accepted to will follow its own timeline to send you a financial aid award packet.

Please note that individual colleges will have their own determination of student need that will affect aid.

No matter what pops up along the way, you'll be prepared for your college financing journey.

Learn other helpful college financing tips in the Parent Handbook.