

| COLLEGES | | #1 | #2 | #3 |
|--|--|----|----|----|
| COST OF ATTENDANCE | | | | |
| Fixed | Tuition & Fees | | | |
| | Room & Board | | | |
| | Books & Supplies | | | |
| Variable | Personal | | | |
| | Health Insurance | | | |
| | Transportation | | | |
| TOTAL COST | | | | |
| FINANCIAL AID AWARDED | | | | |
| Grants/Scholarships | | | | |
| | College Opportunity Fund (COF) <small>(COF may already be deducted from Tuition and Fees. If so, do not include it here.)</small> | | | |
| | Pell Grant | | | |
| | Other Grant | | | |
| | Private Scholarship | | | |
| | Private Scholarship | | | |
| | Other Scholarships | | | |
| | Work Study/Student Employment | | | |
| Loans | | | | |
| | Stafford Subsidized Loan | | | |
| | Stafford Unsubsidized Loan | | | |
| | Other (e.g., Parent PLUS Loan) | | | |
| TOTAL FINANCIAL AID | | | | |
| TOTAL COST | | | | |
| - TOTAL FINANCIAL AID | | | | |
| = OUT-OF-POCKET NEED <small>(if positive number) OR REFUND (if negative number)</small> | | | | |
| If your number above is positive continue below . . . | | | | |
| | Out-of-pocket | | | |
| | + Other Loan | | | |
| YOUR UNMET NEED | | | | |

1 FIRST STEP – GETTING STARTED

Go to www.fafsa.gov - this is the official FAFSA Website.

Before you **Start a New FAFSA**, you will need to create an **FSA ID** by clicking on **FSA ID** on the top of the page. Then click **Create an FSA ID now**. The FSA ID will be used to complete and sign your FAFSA.

The FSA ID will prompt you to create a **username** and **password**, and to enter your **e-mail address**.

You will have to enter your name, date of birth, Social Security number, contact information, and challenge questions and answers.

Review your information, read and accept the terms and conditions.

Confirm your e-mail address using the secure code that will be sent to the e-mail address provided. Once you confirm your e-mail address, you can use it instead of your username to log in.

Please note: If you have a Federal Student Aid PIN, you will be able to enter and link it to your FSA ID. You can still create an FSA ID if you have forgotten or do not have a PIN. As of May, 2015, FSA ID has replaced the PIN.

2 STUDENT/PARENTS INFORMATION SECTION

First and Last Name - Your first and last name must be exactly as appears on your Social Security card.

Your e-mail address - Enter your e-mail address if you want to receive information electronically. **Make sure to regularly check your e-mail for messages from the FAFSA processor and the colleges to which you apply.**

When you begin the school year what will be your grade level? Select **Never attended college/1st year** even if you are taking or have taken college courses while in high school.

When you begin the school year, what degree or certificate will you be working on? Select either 1st bachelor's degree, associate degree, certificate or diploma of two or more years.

Are you interested in being considered for work-study? Select **Yes**. If you are awarded work-study and decide you don't want to participate, you can always decline. It is easier to receive work-study up-front and decline than it is to request one later after all the funding may be gone.

Will you have your first bachelor's degree before July 1? Select **No**.

School (College) Selection - Federal School Code - Select the state and enter as much as you know about the city or school name (or the college's Federal School Code) for each college to which you want your FAFSA data sent (up to 10 colleges on this screen). Click the **Search** button. Scroll down on screen and click "Add" to select the appropriate colleges. Scroll down to "View Selected Schools Information" section and answer "Housing Plan" question for each college.

3 INCOME INFORMATION SECTION

The IRS Data Retrieval tool gives you the option to download the requested Federal Income Tax Return- based on eligibility. **YOU MUST USE THE IRS DATA RETRIEVAL TOOL EITHER WHEN YOU FIRST COMPLETE YOUR FAFSA OR TO CORRECT YOUR FAFSA IF YOU INITIALLY ESTIMATED YOUR TAXES.**

If you are not given the download option, use a copy of your requested federal tax return to complete each question in this section. The "Help and Hints" boxes will tell you exactly which amounts to report based on the type of tax return you completed (i.e. 1040, 1040A, 1040EZ). Make sure to log back into your FAFSA and use the IRS Data Retrieval Tool at least two weeks after you have electronically submitted your federal tax return.

4 SAVINGS AND INVESTMENTS SECTION

Place your cursor in each question box to bring up "Help and Hints" - this will explain exactly what type of information/values you must report.

5 STUDENT/PARENTS INFORMATION SECTION

Are you a preparer? - No (this would be someone who charges a fee to complete your FAFSA). Enter your FSA ID and click the "Sign" box. Click "Agree" (in both student and parent sections) "Submit My FAFSA Now."

Confirmation Page - You are not done until you see this page. Print or have a copy e-mailed to you.

WHAT HAPPENS AFTER I SUBMIT MY FAFSA?

The FAFSA processor will calculate your **Expected Family Contribution (EFC)**, this is the number that's used to determine your eligibility for federal student financial aid. This number results from the financial information you provide in your FAFSA, the application for federal student aid. Your EFC is reported to you on your Student Aid Report (SAR). You will see this figure on your FAFSA confirmation screen. Your FAFSA results will be sent to the colleges you listed on your application within approximately two weeks. If you listed a valid e-mail address on your FAFSA, you will receive an e-mail from the processor with a link to view your Student Aid Report (SAR) within 3 - 5 days. *Save this document.*

How will I be notified of what type/amount of aid I will receive? The college's financial aid office will send you a **Financial Aid Award Notification** either by e-mail (to your personal or college e-mail account) or regular mail that will explain how to access your aid offer.

Do I have to accept the aid offer? Some colleges may require that you notify them if you want to accept all or a portion of your aid offer, and how to apply for federal student loans (if you are offered and accept them). **Make sure that you respond by the stated deadline to avoid losing your aid offer.**

Do I have to be accepted for admissions before I submit the FAFSA? No. You can apply for financial aid any time after October 1. You do not need to have received your admissions notification from each college before you complete and submit your FAFSA. Make sure that you have been admitted **before the FAFSA Priority Date** that the college lists on its Website. If not, contact the Admissions Office.

What if I'm considering more than one college's aid award to determine which college I will attend? The College In Colorado financial literacy portal offers an award comparison tool that allows you to fill in your aid offers and college costs from different colleges to help you compare and determine which offer is best.

Who do I contact if I have questions about my financial aid award notice? Contact the financial aid office at each college.

OTHER IMPORTANT INFORMATION

What if I have to make corrections to my FAFSA? Go to www.fafsa.gov. You must use your PIN to access your record. Click **Make a correction**. You will receive a confirmation number and your corrections will be processed in 3-5 days.

What if I get an outside scholarship? Should I report it to the financial aid office? Yes. If you receive scholarships from private donors you must report them directly to the Financial Aid Office.

How to check the status of your FAFSA? Call 1-800-4-FED-AID (1-800-433-3243) or go to www.fafsa.gov.

Where can I get more information about the FAFSA and financial aid?

CollegeInColorado.org
studentaid.ed.gov
finaid.org

PAYING FOR COLLEGE

Financial Aid Types

GRANTS

- Need-based
- From federal, state government and colleges
- Do not need to be paid back

WORK-STUDY

- Both need and non need-based
- Earn hourly wage
- Schedule arranged around classes
- Gain hands-on work experience and networking opportunities

FEDERAL DIRECT STUDENT LOANS

- In student's name
- No cosigner needed
- Six-month grace period

Subsidized

- Need-based
- Fixed interest rate
- Government pays interest while student is enrolled part-time or more

Unsubsidized

- Not need-based
- Fixed interest rate
- Student is responsible for accrued interest, student can pay interest quarterly during school or have interest capitalize

Parent PLUS Loan

- In parent's name
- Fixed interest rate
- Credit check required, repayment begins six weeks after loan is fully disbursed or parent may defer payment

Go to direct.ed.gov/student for more information regarding Federal Direct Student Loans.

SCHOLARSHIPS

- From private donors and colleges
- Specific eligibility requirements, application processes and deadlines

COLLEGE OPPORTUNITY FUND (COF)

- A stipend from the state of Colorado, not need-based
- Only available at Colorado public two- and four-year colleges and certain four-year private colleges
- Only available to Colorado residents
- To find out more: go to CollegeInColorado.org and click on **Apply for COF**

WHERE TO GO FOR HELP

- CollegeInColorado.org and click on **Financial Aid Planning**
- High school counselors, college's admissions/financial aid Websites
- Local businesses, places of worship, parents, employers

How to Apply

Free Application for Federal Student Aid - (FAFSA)

- Apply every year after October 1
- Apply early—most aid is first-come first-served
- Check each colleges' FAFSA Priority Submission Deadline

www.fafsa.gov - official Website

*Do not pay to complete and submit the FAFSA or any scholarship application. Free help is available.

Estimated Cost of Attendance (full time student/Colorado resident/per academic year)

| | Community College/Junior College | Public University/College | Private University/College |
|------------------|----------------------------------|---------------------------|----------------------------|
| Tuition & Fees* | \$4,400-5,500 | \$6,800-11,000 | \$24,000-42,000 |
| Room & Board | \$8,800** | \$7,000-11,700 | \$9,200-10,800 |
| Books & Supplies | \$1,800 | \$1,800 | \$1,800 |
| Personal | \$1,300 | \$1,300 | \$1,300 |
| Transportation | \$1,300 | \$1,300 | \$1,300 |
| Medical | Varies | Varies | Varies |
| Total | \$17,600-18,200 | \$18,200-27,100 | \$37,600-57,200 |

For demonstration purposes only. May not reflect actual costs.

*Tuition, not including COF
**Living off campus, not with parents

How Financial Need is Determined

Expected Family Contribution (EFC) - index calculated from data reported on FAFSA

$$\frac{\text{COST OF ATTENDANCE (COA)} - \text{EXPECTED FAMILY CONTRIBUTION (EFC)}}{\text{}} = \text{FINANCIAL NEED}$$

The student's budget is an estimate of what the annual expenses will be while attending college.

How Financial Aid is Awarded

- Student receives Student Aid Report (SAR) - review it - make corrections if necessary
- Student must be accepted for admission to receive financial aid from college
- Student receives **award notice/letter** - read all e-mail/mail from the financial aid office immediately and respond
- Grants, COF, scholarships and loans are credited to student's account each term