

Monthly tips and resources featured in **What's Next?** are created for young adults, their families, and supporters who are exploring options for life after high school in Indiana.

Paying for College: FAFSA 101

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In last month's edition of *What's Next?* we talked about postsecondary education opportunities for students with disabilities. This month is all about *funding* your college or career education. You and your family already know how

expensive college can be. The good news: You may be eligible for some financial help.



One of the most important things you can do is fill out the **Free Application for Federal Student Aid, or FAFSA**. The FAFSA is the first step in finding out if you are eligible for state or federal grants and other funding that can help you pay for postsecondary education. After high school, your right to a free education ends, so you must determine how to pay for your postsecondary education.

Completing the FAFSA is crucial because it determines the amount of government-funded financial aid you will be eligible to receive.

Many families are surprised when they learn that most students need and are eligible for some financial aid for their college expenses, so experts recommend that all students fill out the FAFSA, even if they don't think they might be eligible.

Your FAFSA may also open the doors to supports here in Indiana

If your postsecondary plans are part of your career planning, (and they should be!), you may also be eligible for some assistance from **Indiana Vocational Rehabilitation (VR)**. If you're eligible for VR services (which can include tutoring, assistive technology, tuition assistance, and other expenses), you must first fill

out the FAFSA. VR looks at other resources first—from your parents and from federal and state grants—before determining if you are eligible for any additional tuition assistance from VR. (Note that your age is a factor: If you are a student younger than age 24, Federal Student Aid determines an “expected family contribution” based on parent assets and the number of other children in the household who are also attending college.)

Whether you’re applying to colleges here in Indiana or out of state, all schools participating in Federal Student Aid programs require the FAFSA in order to award need-based federal student aid, including federal grants, federal work-study, and federal loans. Some even require it for merit-based scholarships and other aid.

The FAFSA deadline is June 30, 2021, to attend a college or vocational school next fall. However, **to be eligible for Indiana financial aid, you must submit the FAFSA no later than April 21, 2021.** Some colleges and schools may have their own deadlines for FAFSA filing. Check the admissions requirements for each school you plan to apply to. The earlier you file, the more likely you will get a grant or scholarship.

Bonus tip: **Learn the difference between grants and loans and read the fine print for scholarships.**

Grants and scholarships provide free money for college, while loans have to be repaid. Grants and scholarships can help you lower the amount of any debts you may need to repay after college. Some scholarships require students to have and maintain a good grade point average (GPA) and be full-time students in college. If you find that taking a part-time schedule is better for you, ask your school or the organization funding the scholarship if there are accommodations for students with disabilities.

Fun with forms

The FAFSA asks for information about you (your name, date of birth, address, etc.) and about your financial situation. Gathering the following documents before you start can make the process go more smoothly.

- Your Social Security number

- Your parents' Social Security numbers if you are a dependent student
- Your driver's license number if you have one
- Your Alien Registration number if you are not a U.S. citizen (Note: Refugees may be eligible for federal student aid.)
- Federal tax information or tax returns including IRS W-2 information, for you (and your spouse, if you are married), and for your parents if you are a dependent student:
 - IRS 1040 (or your tax return from any of the U.S. territories if you are a resident there)
 - Foreign tax return, IRS 1040NR, or IRS 1040NR-EZ
- Records of your untaxed income, such as child support received, interest income, and veterans' non-education benefits, for you, and for your parents if you are a dependent student. Per Federal Student Aid, you do not need to report nontaxed Social Security benefits or Supplemental Security Income (SSI) <https://studentaid.gov/help-center/answers/article/fafsa-question-total-of-parents-other-untaxed-income-or-benefits>.
- Information on cash; savings and checking account balances; investments, including stocks and bonds and real estate (but not including the home in which you live); and business and farm assets for you and for your parents if you are a dependent student

You have several ways to fill out the FAFSA. You can 1) complete it online at fafsa.gov, 2) print a paper copy to complete and mail, or 3) use the myStudentAid mobile app. Using the app, you can fill out the FAFSA form and securely manage your Federal Student Aid account.

Bonus tip #2: Watch for College Goal Sunday

Filling out the FAFSA can be complicated, especially if you're a first time filer. Ivy Tech Community Colleges throughout the state host **College Goal Sundays** with free FAFSA filing assistance for Hoosier students and their families. Find more information at <https://www.ivytech.edu/28523.html>.

This month's resources: The FAFSA Basics

- **Completing the FAFSA: Everything You Should Know**
<https://www.usnews.com/education/best-colleges/paying-for-college/articles/completing-the-fafsa>
- **Complete the FAFSA Form** <https://studentaid.gov/h/apply-for-aid/fafsa>
- **Create a New Federal Student Aid ID**
<https://fsaid.ed.gov/npas/index.htm>
- **Indiana Student Grants for College**
<https://www.investedindiana.org/literacy/putting-pieces-together/finding-college-grants/>
- The **myStudentAid app** is available from both the Apple App Store (iOS) and Google Play (Android)

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