Answering student and parent questions about the 2018-19 FAFSA

Audio

- Attendee lines are muted.
- Call in using a telephone if you experience sound quality issues and you are using VOIP.

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Questions

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Answering student and parent questions about the 2018-19 FAFSA

September 26, 2017

MAPPING YOUR FUTURE®

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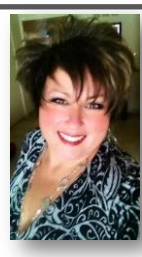
Presented By

- Lori Auxier
  Director of Student Success
  ECMC



- Jennifer Martin
  Director, University Financial Aid Compliance
  Johns Hopkins University

- Beth Ziehmer
  Customer Care Manager
  Mapping Your Future

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Agenda

- Overview of FAFSA process
- Obtaining an FSA ID
- Completing the FAFSA
- After completing the FAFSA

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What is the FAFSA?

- Free Application for Federal Student Aid
- Base application for various forms of financial aid (need based and non-need based)
  - Federal
  - State
  - Institutional
  - Private

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Who needs an FSA ID?

Student

- To retrieve tax information, if applicable
- To sign the FAFSA
- To apply for Direct Loans

Parent

- To retrieve tax information, if applicable
- One parent must sign the FAFSA for a dependent student
- To obtain a Direct PLUS (Parent) Loan

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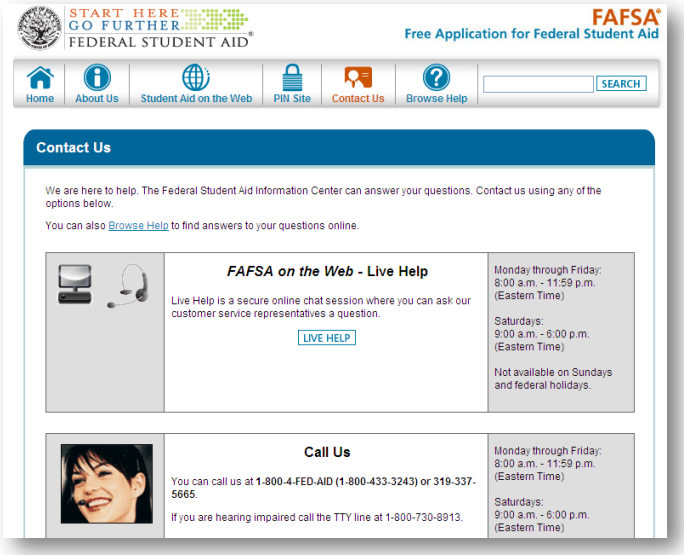
https://fsaid.ed.gov

How can I find help with the FAFSA?



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What is FAFSA on the Web?

www.fafsa.gov

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Which FAFSA do I complete?

- For fall 2018, complete the 2018-19 FAFSA
- For fall 2017 or spring 2018, complete the 2017-18 FAFSA
- For summer 2018, check with the financial aid office for the correct FAFSA

What are the FAFSA sections?

- Student demographics
- School selection
- Dependency status
- Parent demographics
- Financial information
- Sign and submit

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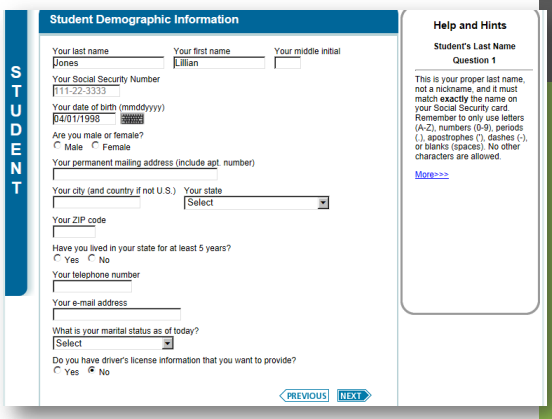
What does the FAFSA ask about the student?

- Student information
- Enrollment plans
- High school information
- Citizenship status
- Selective Service registration (if applicable)
- Drug conviction questions (only if received federal student aid before)
- Degree plans
- Parents' educational level
- Colleges to receive FAFSA information
- Housing plans



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Question #1

Are the rules the same for citizens and permanent residents or are there differences?

The eligibility criteria to apply for and receive federal financial aid are the same for citizens and permanent residents.

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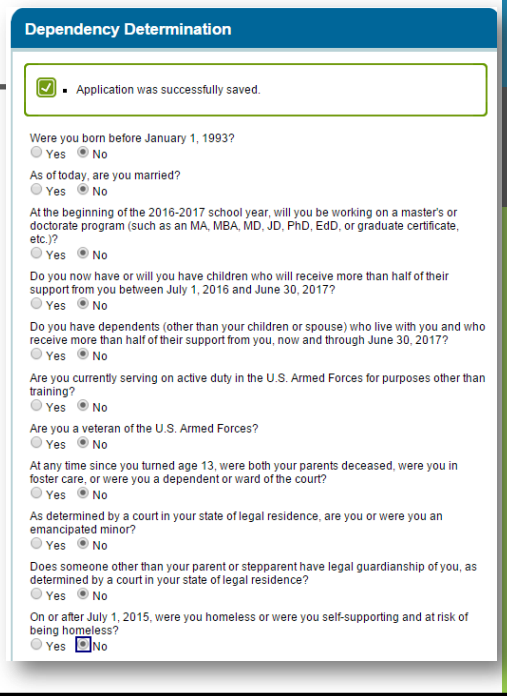
Are you a dependent or an independent student?



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Who is an Unaccompanied Homeless Youth?

Unaccompanied

- Not in the physical custody of a parent

Homeless

- Lacking fixed, regular, and adequate housing

Youth

- 23 years of age or younger

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Who is the parent for FAFSA purposes?

- Your **biological** and/or **adoptive** parents are considered your legal parents.
  - Student must report information for **both** biological or adoptive parents if they are married or unmarried and living together
- Grandparents, foster parents, legal guardians, older brothers or sisters, and aunts and uncles are **not** considered parents unless they have **legally adopted** you.

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Who is the parent?

Parents' marital status:	Provide information for:
Never Married	The parent that you lived with most during the last 12 months. If you did not live with one parent more than the other, provide information about the parent who provided more financial support during the last 12 months, or during the most recent year that you actually received support from a parent.
Unmarried and both parents living together	Both of your parents
Married	Both of your parents
Remarried (after being widowed or divorced)	Parent and Stepparent
Divorced or Separated	The parent that you lived with most during the last 12 months. If you did not live with one parent more than the other, provide information about the parent who provided more financial support during the last 12 months, or during the most recent year that you actually received support from a parent.
Widowed	Your parent

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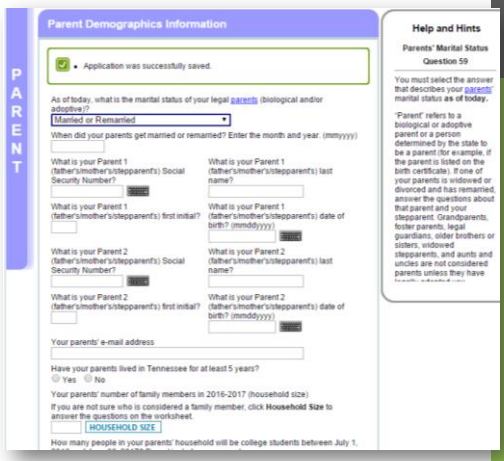
What information is asked about the parent(s)?

- Marital status and date
- Social security numbers
- First initial, last name
- Date of birth
- E-mail address
- Lived in state at least 5 years?
- Household size
- Number in college



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Question #2

My parents' separation agreement indicates my mom has primary custody, but my father claims me on his taxes. Is my mom the parent for FAFSA purposes?

The mom may be the parent for FAFSA purposes.

The parent for FAFSA purposes is the parent that you lived with most during the last 12 months. If you did not live with one parent more than the other, provide information about the parent who provided more financial support during the last 12 months, or during the most recent year that you actually received support from a parent.

The IRS rules for dependency are different from the FAFSA definition of a dependent. Whoever claims the student on taxes isn't necessarily the parent for FAFSA purposes.

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Who is included in the household?

- Student
- Parent(s)
- Children: Other than the student, regardless if they live in the household*
- Other people: Such as a grandparent, who live with the parents*

**Must receive more than half of their support from the parent(s), and will continue to receive more than half of their support from the parent(s) between July 1, 2018 and June 30, 2019*

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Who is included in the number in college?

Dependent student

- Student
- NOT the parent(s)
- Others attending at least half time in an approved program during 2018-19 that leads to a degree or certificate at a postsecondary school eligible to participate in any of the federal student aid programs
- Do not include students enrolled at military academies

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What financial information is needed?

- Adjusted gross income (AGI)-income earned from work
- Tax paid
- Untaxed income
- Education credits
- Child support paid
- Taxable earnings from need-based employment programs
- Taxable grant and scholarship aid
- Combat pay or special combat pay
- Earnings from a coop program

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Question #3

What do you do if your tax returns will not be prepared in time for the application?

Since the 2018-19 FAFSA will use 2016 tax information, most families will have filed their taxes before October. If needed, applicants may use estimated tax information to complete the FAFSA.

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How do I qualify for a simplified EFC calculation?

Not required to file a tax return or able to file a 1040A or 1040EZ

AGI or income earned from work below a certain amount

Receiving benefits from certain means-tested federal programs

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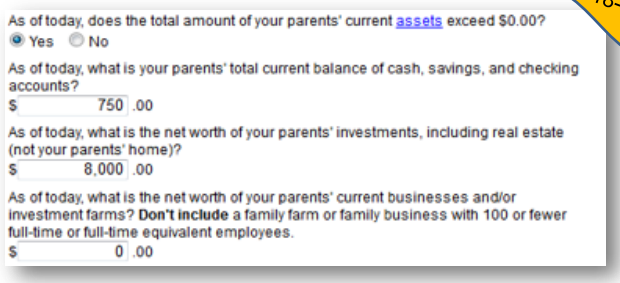
What are the asset questions?

Not Yet Available for 2018-19



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Question #4

How do I report a primary and secondary residence I own on the FAFSA?

A family's primary residence is not an asset reported on the FAFSA. However, other property, including secondary residences and investment properties, are reportable assets. The net value of the reportable assets should be reported.

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What is untaxed income?

- Payments to tax-deferred pension and savings plans
- IRA deductions and payments to self-employed SEP, SIMPLE, Keogh
- Child support received
- Tax exempt interest income
- Untaxed portions of IRA distributions
- Untaxed portions of pensions
- Housing, food or other living allowances to military, clergy, others
- Veterans non-education benefits
- Other untaxed income
- Exclusions are also listed

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What is the IRS Data Retrieval Tool?

- Must have a valid Social Security Number
- Must have filed a 2016 federal tax return
- Must have unchanged marital status since 12/31/2015

TIMING

- Start up of IRS Data Retrieval Tool is scheduled for October 1, 2017

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How do I use the Data Retrieval Tool?

- Authorized user OK
- Enter tax return filing status
- Enter address information **exactly** as it appears on tax return

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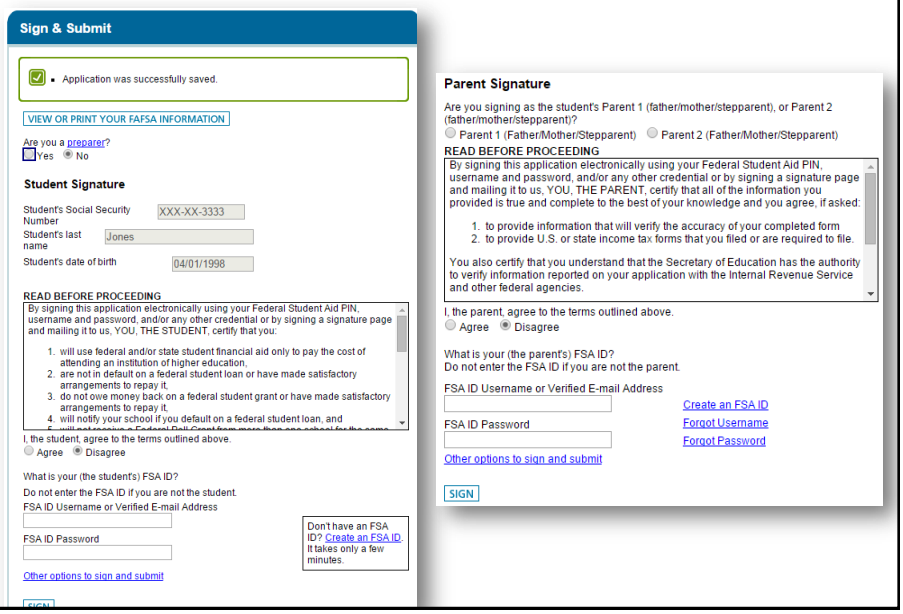
View and print your responses



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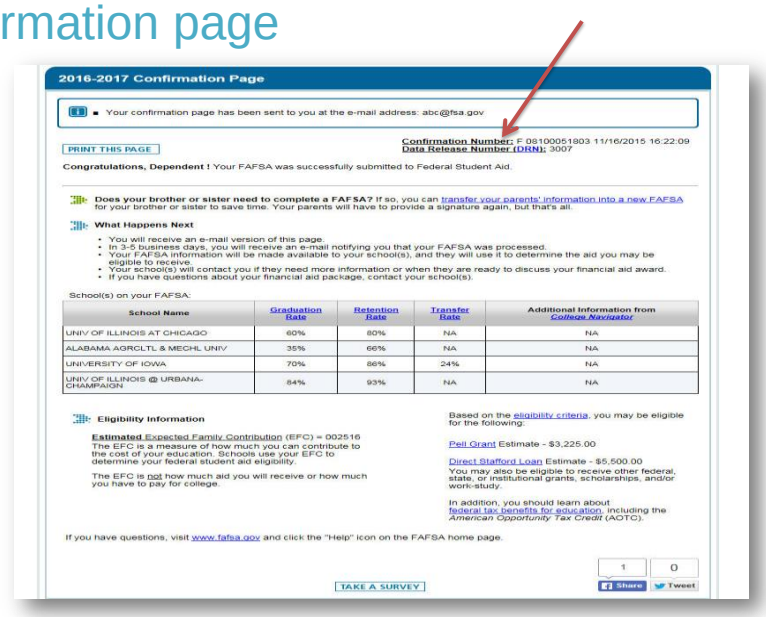
Confirmation page



2016-2017 Confirmation Page

Your confirmation page has been sent to you at the e-mail address: abc@fsa.gov

PRINT THIS PAGE

Confirmation Number: F 08100051803 11/16/2015 16:22:09
Data Release Number (DRN): 3007

Congratulations, Dependent ! Your FAFSA was successfully submitted to Federal Student Aid.

Does your brother or sister need to complete a FAFSA? If so, you can transfer your parents' information 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.

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from College Navigator
UNIV OF ILLINOIS AT CHICAGO	60%	80%	NA	NA
ALABAMA AGRCLTL & MECHL UNIV	35%	66%	NA	NA
UNIVERSITY OF IOWA	70%	86%	24%	NA
UNIV OF ILLINOIS @ URBANA-CHAMPAIGN	64%	93%	NA	NA

Eligibility Information

Estimated Expected Family Contribution (EFC) = 002516
The EFC is a measure of how much you can contribute to the cost of your education. Schools use your EFC to determine your federal student aid eligibility.

The EFC is not how much aid you will receive or how much you have to pay for college.

Based on the eligibility criteria, you may be eligible for the following:

Pell Grant Estimate - $3,225.00

Direct Stafford Loan Estimate - $5,500.00
You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

In addition, you should learn about federal tax benefits for education, including the *American Opportunity Tax Credit* (AOTC).

If you have questions, visit www.fafsa.gov and click the "Help" icon on the FAFSA home page.

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What is the Student Aid Report?

Federal Student Aid

STUDENT AID REPORT
2018-2019

HTTPS://FAFSA.GOV

OMB No. 1845-0001

APRIL 22, 2018

DATA RELEASE NUMBER (DRN): 9755
EXPECTED FAMILY CONTRIBUTION (EFC): 000000*C

000001C001

F211 1819

JOHN SMITH
742 EVERGREEN TERRACE
SPRINGFIELD OH 55555

Dear JOHN SMITH,

Your Student Aid Report (SAR) summarizes the information you submitted on your 2018-2019 Free Application for Federal Student Aid (FAFSA).

Application Status (review the checked boxes)

☑ Your FAFSA appears to be complete. **Review the data on pages 3-10 of your SAR and make corrections or updates if necessary.** The school(s) listed on your FAFSA will receive your information.

☑ Your FAFSA has been selected for verification. Verification is a process where your school confirms the data you reported on your FAFSA. Your school has the authority to contact you for documentation that supports income and other information that you reported on your FAFSA.

Federal Student Aid Eligibility (review the checked boxes)

The data submitted on your FAFSA is used to calculate your Expected Family Contribution (EFC), which is 000000.

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Question #5

Once my application is submitted, can I resubmit the application again if there's any changes?

You may submit corrections after the application is processed. You can submit corrections online by logging into fafsa.gov.

You may want to touch base with your financial aid office before submitting corrections.

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Question #6

As a single, independent, female with no assets, I don't understand why I could not get a Pell Grant. How much money can you make to receive a Pell Grant?

The formula used to calculate the EFC is designed to consider each applicant's situation. There is no income threshold for receiving a Pell Grant.

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Resources

- https://fafsa.gov
  - FAFSA on the Web worksheet
  - Frequently asked questions
- http://studentaid.ed.gov/sa/
  - Filling out the FAFSA
  - Estimate your aid
- MappingYourFuture.org
- MappingYourFuture.org/paying/fafsahelp.cfm
- www.navigatingyourfinancialfuture.org

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Questions

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