

The FAFSA: the most important financial aid form you will ever fill out!



The Free Application for Federal Student Aid, or FAFSA, is used by colleges and the federal government to determine your eligibility for grants, need-based scholarships, loans, and work-study programs.

The FAFSA becomes available each year on October 1, and the sooner you submit it, the more aid will be available to you. Each school and some states have their own priority deadlines as well. You can [look up your state's deadline here](#).

Get Ready!

Filing the FAFSA is not as complicated or time-consuming as it sounds – a little preparation will help make the process go smoothly. Use [this worksheet](#) to get a sneak preview of what the form looks like and the questions it asks!

Before you can submit your FAFSA, you will need to [create your FSA ID](#). You will need an FSA ID to log in to your account, sign the FAFSA and make changes or add schools. You and your parent must create separate FSA IDs.

Get Filing!

Here is a checklist of everything you and your parent need to fill out, sign and submit the FAFSA:

- ✓ An [FSA ID](#). Your FSA ID allows you to log in to your account, sign the FAFSA and make changes or add schools. You and your parent must create separate FSA IDs. Create this first!
- ✓ Social Security or Alien Registration number
- ✓ Driver's license (if you have one)
- ✓ Your and your parent's federal income tax returns and W-2s from 2019 (you can use the IRS Data Retrieval Tool to import this data!)
- ✓ Bank statement
- ✓ If applicable, other records of money earned, and records of investments and untaxed income

Do not worry if you cannot find these materials right away: you can start the FAFSA and come back as many times as you need to update information or add schools. The important thing is to get started!

[File Your FAFSA-NU School Code 003988!](#)

Get Help!

Do not worry about getting stuck while you're filling out the FAFSA – lots of help is available, starting with Neumann University Financial Assistance Office. We can help you with any questions you have at any step of the process.

On the FAFSA app and website, there are tooltips next to each question, [detailed help pages](#) and a chat option. There is also an 800 number to call (1-800-4FED-AID).

[Watch this webinar for a line-by-line demo of how to fill out the FAFSA!](#)

The FAFSA even has its own YouTube channel! [Check it out](#) for step-by-step instructions on creating an FSA ID and filling out the form, help understanding different types of aid and more.

Get Your Aid!

Once you submit your FAFSA, you will get a Student Aid Report (SAR), and your information will be shared with the schools you indicated on your FAFSA form.

Here are some key terms you will see on your SAR and on the financial aid packages you'll receive from the schools you listed on your FAFSA:

[Student Aid Report](#) (SAR): This report shows you what data is on your FAFSA, some information about the aid for which you are eligible and your Expected Family Contribution (EFC).

[Expected Family Contribution](#) (EFC): The amount that the federal government believes your family can contribute to one year of college. Colleges use this figure, in part, to determine financial need.

[Cost of Attendance](#) (COA): An estimate of how much it costs to attend a college. The COA includes tuition and fees, room and board, books/supplies and other miscellaneous expenses associated with attending that school.

[Financial need](#): The difference between Expected Family Contribution (EFC) and a college's Cost of Attendance (COA).

[Net price](#): How much it will cost you to attend a college for a year after the scholarships and grants, loans, and work-study you have been awarded is subtracted from the COA.

[Subsidized loan](#): A need-based loan on which you do not pay interest while you're in school.

[Unsubsidized loan](#): A loan for which you do not have to demonstrate financial need, but you're responsible for the interest.

[Scholarship/grant](#): A monetary gift that does not have to be repaid. It can be one-time or renewable, and based on grades, talents, or other criteria.

[Work-study](#): A part-time job for students with demonstrated need.

You can contact the Neumann University Financial Assistance Office at any time if you need some help understanding terms like these. We will be happy to help you translate them!

For more common terms you will see throughout the financial aid process, [check out this glossary](#) from the Department of Education.

You could be surprised to find out how affordable college may be – the only way to know is to file the FAFSA! Check out studentaid.gov/ to get started now, learn more about how financial aid works and explore options for paying for college.

Our [Financial Assistance Office](#) will work with you to ensure you have access to the resources you need to pay for college. Our goal is to make sure all qualified applicants can invest in an education at Neumann University.

If you have questions about financial aid, the FAFSA or encounter special financial circumstances your family is experiencing due to COVID, please call us at (610) 558-5521 or [email](#) us.