2022-23 FAFSA® LINE BY LINE LIVE DEMONSTRATION

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Federal **Student** Aid
An OFFICE *of the* U.S. DEPARTMENT *of* EDUCATION

AGENDA

01   The FAFSA® Form & Financial Aid

02   FAFSA Line by Line Live Demo

03   Federal Student Aid Tools and Resources

04   Questions

THE FAFSA® FORM & FINANCIAL AID

2022-23 FAFSA ® FORM

The 2022-23 FAFSA form is now available.

2022-23 FAFSA ® FORM

The 2022–23 FAFSA® Form: What to Know

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October 1

Taxes 2020

Taxes 2021

The FAFSA® form became available on Oct. 1, 2021.

You'll report your 2020 tax information.

There is no need to update your FAFSA® form after filing your 2021 taxes.

Tax Info

IRS DATA RETRIEVAL TOOL (IRS DRT)

The IRS DRT has the fastest, most accurate way to transfer your tax information into your FAFSA® application. You will be able to review your information prior to submission.

The IRS Data Retrieval Tool (IRS DRT)

EASY
Transfer info with the click of a button.

FAST
Instantly retrieve your info.

ACCURATE
Correctly fill in your info.

NOTE: You will know that your federal tax return information has been successfully transferred because the words "Transferred from the IRS" will display in place of the IRS information in your FAFSA form.

WHEN TO COMPLETE YOUR FAFSA®

MUST FILE

The free application opens every Oct. 1.

High school senior year and every year in college

WHAT YOU NEED TO COMPLETE FAFSA®

MUST HAVE

Student FSA ID

Parent FSA ID

*You can not use the same username and password

Username

NAME 123

Password

●●●●●●●●●●

FSA ID

The FSA ID is a username and password combination. You use it to log into to our websites and to electronically sign our forms.

FINDING FINANCIAL AID

Financial Aid **You're Eligible** for
When You **Complete the FAFSA® Form**

Federal Student Aid

This includes federal grants, work-study, and student loans.

State Financial Aid

This includes grants and scholarships states offer to students who are residents there.

School Financial Aid

This includes scholarships your school or program may offer.

FAFSA® FORM DEADLINES

The FAFSA® Form Deadlines

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The College Deadline

College deadlines vary from school to school, but usually come well before the academic year starts. If you're applying to multiple colleges, look up each school's FAFSA® deadline and apply by the earliest one.

The State Deadline

Each state has its own FAFSA® deadline, and you can look up yours at StudentAid.gov. Many of these states have limited funds and offer financial aid until they run out, so apply as soon as you can.

The Federal Deadline

The federal deadline is June 30th, 2023 for the 2022-23 academic year. While it is a later deadline, a few federal student aid programs have limited funds, so you should apply as soon as you can.

THE FEDERAL FINANCIAL AID PROGRAMS

TYPES OF FEDERAL STUDENT AID

THREE TYPES

Students may be eligible for three types of federal student aid after completing the FAFSA® form.

YOUR EDUCATION OPTIONS

TYPES OF EDUCATION

You can choose the best education option for you.

WEIGH <u>YOUR</u> EDUCATION OPTIONS

You can choose more than one if that works best for you.

> Public/private four-year colleges
> Community colleges
> Career schools
> Technical schools
> Part-time classes
> Online colleges/courses

MYTHS ABOUT FINANCIAL AID

"... THE FORM IS TOO HARD TO FILL OUT."

Reality: The FAFSA® form is easier than ever, especially if you fill it out online at <u>fafsa.gov</u>

"ONLY STUDENTS WITH GOOD GRADES GET FINANCIAL AID."

Reality: While in high school, your grades are not a factor in qualifying for federal aid, however, once in college, you will have to maintain a certain GPA to receive aid.

"...MY PARENTS MAKE TOO MUCH MONEY, SO I WON'T QUALIFY FOR AID."

Reality: There is no income cutoff to qualify for federal student aid.

WHERE TO COMPLETE THE FAFSA® FORM

StudentAid.gov

INTEGRATED FAFSA FORM
INTO STUDENTAID.GOV

fafsa.gov

LAUNCHED MOBILE
RESPONSIVE SITE

myStudentAid
Mobile app
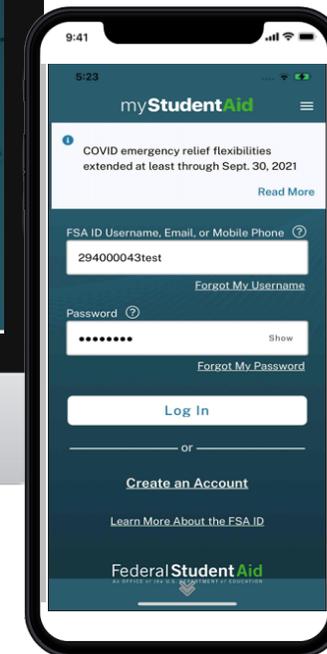
Info

MOBILE APPLICATION

Make sure you have the appropriate information to fill out the FAFSA® form.

Checklist

What You'll Need to Fill Out the FAFSA® Form on your Mobile Device

☑ Download or update the myStudentAid app in the Apple Store (iOS) or Google Play Store (Android)

☑ Your username and password (FSA ID)

☑ Access to the IRS Data Retrieval Tool (to automatically import financial info) or your federal income tax returns, W-2s, and other records of money earned

☑ Records of untaxed income (if applicable)

Note: If you are a dependent student, then you will also need most of the above information for your parent(s).

LINE BY LINE DEMO

LINK: fafsademo.test.ed.gov/webdemo.htm
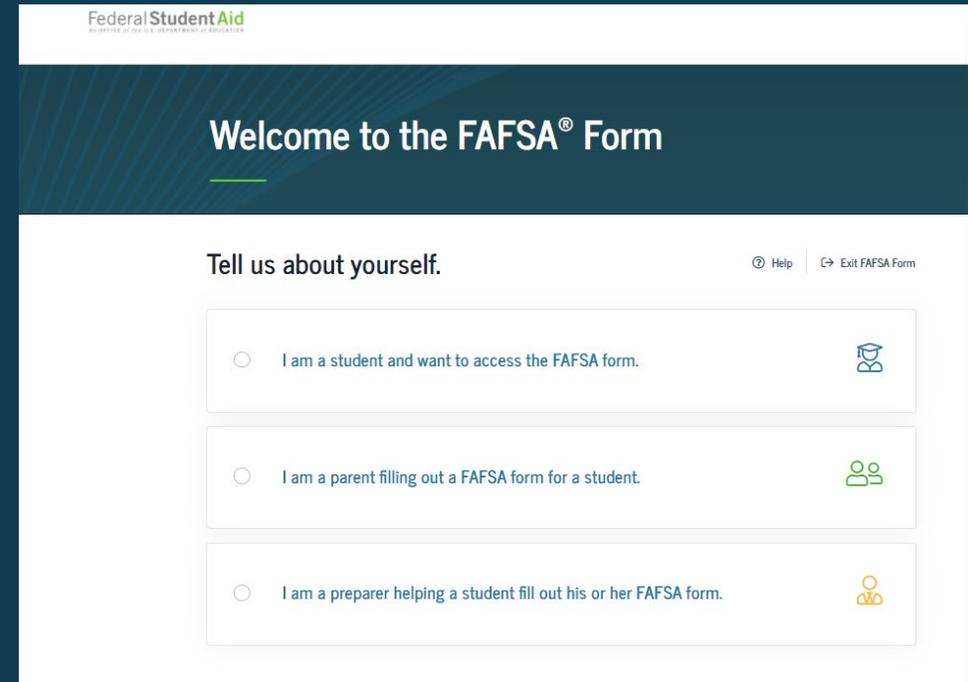
FEDERAL STUDENT AID TOOLS AND RESOURCES

RESOURCE CHANGE

FAFSA4CASTER WILL IS NOW FEDERAL STUDENT AID ESTIMATOR

- Federal Student Aid Estimator is now on StudentAid.gov.

- The Federal Student Aid Estimator is a free online tool that helps students easily and quickly calculate an estimated, non-binding Expected Family Contribution (EFC) and eligibility for federal student loans, Federal Pell Grants, and work-study funds.

- All visitors to StudentAid.gov can use the Federal Student Aid Estimator; users do not have to be logged in to receive an estimate of their aid eligibility.

- The Federal Student Aid Estimator also provides students with
  - information about the EFC and why it's essential for their federal student aid, and
  - links to the *College Scorecard* to help them find the college or career school that is the best fit for them.

- The Federal Student Aid Estimator offers a tailored experience for dependent and independent students.

- The Federal Student Aid Estimator is available in Spanish and English.
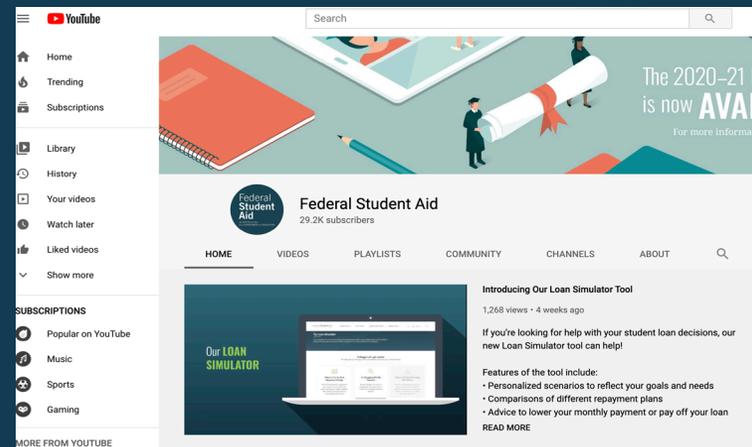
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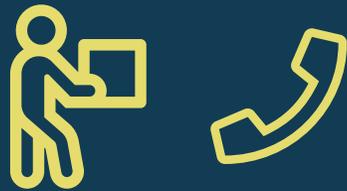
FACEBOOK: @FEDERALSTUDENTAID
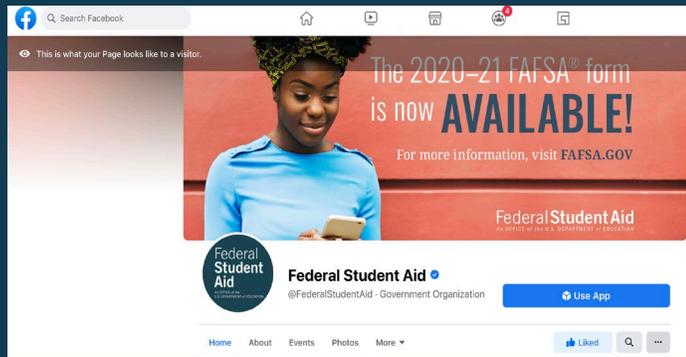
LINKEDIN: @FEDERALSTUDENTAID

INSTAGRAM: @FEDERALSTUDENTAID

YOUTUBE: @FEDERALSTUDENTAID

TWITTER: @FAFSA

1-800-4FED-AID
1-800-433-3243

UPCOMING SESSIONS

DAY ONE, OCTOBER 19

- **SESSION III – 6:00 PM ET:** Navigating The Financial Aid Process For Parents and Guardians

DAY TWO, OCTOBER 21

- **SESSION I – 11:30 AM ET:** FAFSA® Line By Line Live Demonstration

- **SESSION II – 2:00 PM ET:** Guidance On Federal Student Loan Repayment

- **SESSION III – 6:00 PM ET:** Resources For The Financial Aid Process

WEBINAR SURVEY

WE WELCOME YOUR FEEDBACK!

https://www.surveymonkey.com/r/22OctFSABCD1S2

QUESTIONS