

WHY COMPLETE FAFSA?

Rumor:

My parents make too much money and I'll never qualify for anything.

Reality:

Almost everyone qualifies for something. Many factors are considered. And remember, when you fill out the FAFSA, you are also automatically applying for funds from your state and possibly from your school. Some schools won't consider students for scholarships without the FAFSA.

Rumor:

FAFSA is too complicated and time-consuming to complete.

Reality:

The Department of Ed has worked hard to make the FAFSA process more simple. It shouldn't take more than 30 minutes and the average time to complete is 23 minutes.

Rumor:

I'm not doing FAFSA, I don't need financial aid.

Reality:

It's free money, wouldn't you want to see what you might receive? Additionally, completing the FAFSA may auto-enroll you in other school scholarships, state-aid programs sometimes privately-funded awards.

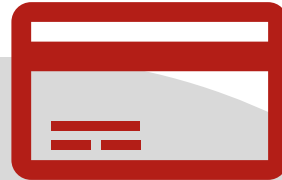
Rumor:

I'll have to update my FAFSA after I file my taxes in the spring, right?

Reality:

No. Enter your tax information in the form - or use the IRS retrieval tool. No need to update later. The FAFSA form asks for tax information two years prior to the start of the school year for which you are applying for. Ex: FAFSA for the 2022-23 school year will use 2020 tax information.

NEEDED DOCUMENTS FOR FAFSA



SSN & DRIVERS LICENSE (parent & student) OR ALIEN REGISTRATION NUMBER FOR ELIGIBLE NON-CITIZENS



FSA ID FOR BOTH STUDENT & PARENT*



FEDERAL TAX RETURNS FOR STUDENT AND/OR PARENTS



FINANCIAL STATEMENTS



UNTAXED INCOME RECORDS

* Provided during FAFSA registration

HOW TO APPLY

1 GET A PIN | A PIN is your personal identification number. A PIN lets you apply, "sign" your electronic FAFSA, make corrections and more. You must apply for two PINs, one for yourself and one for your parent/guardian. Go to www.pin.ed.gov **STORE IN SAFE PLACE.**

COLLECT DOCUMENTS | You'll need income tax returns, W-2 forms, and other records of income, assets or benefits.

3 COMPLETE THE FAFSA | The FAFSA is available starting October 1 at fafsa.ed.gov. Many colleges have financial aid deadlines - December 1st for the Montana University System, so complete the form as early as possible. If your taxes for the previous year have been filed, you can use the IRS Data Retrieval tool to transfer tax data directly into the FAFSA form.

SUBMIT FORM FOR VERIFICATION | If you are selected for verification, your college's financial aid office will ask you to submit tax returns and other financial documents. Be sure to meet the deadline, or you will not be eligible to receive federal student aid.

5 REVIEW YOUR PACKAGES | In the spring semester, you will receive a financial aid package from colleges to which you have been accepted. Review the award letters to compare amounts and types of aid offered. This will differ between each school. Contact the college financial aid office with any questions you may have.

TYPES OF STUDENT AID



GRANTS

**FREE
MONEY**

Grants are usually based on financial need and don't need to be repaid.



LOANS

**BORROWED
MONEY**

Loans are an investment in your future. Just remember, only take what you need.



WORK STUDY

**EARNED
MONEY**

Work-study position allows you to earn money while in school. In order to qualify, you have to complete the FAFSA.