

Financial Aid Checklist



Questions?

Federal Student Aid Information Center
800.4.FED.AID or 800.433.3243

NHHEAF Network Organizations' Center for College Planning
888.7.GRADUATE x119

Before You File

- Set up an FSA ID for the student and for one parent. An FSA ID is a username and password that must be used to log in to certain U.S. Department of Education (ED) websites and will be used to electronically sign the FAFSA. Obtain FSA ID at <https://fsaid.ed.gov>.
- Make a list of each school the student is applying to AND the financial aid deadline for each school. These deadlines are usually clearly listed on the school's financial aid web page. Also make note if the school requires any additional forms such as the CSS Profile or an institutional form unique to that school.

Ready to File

- File the (FAFSA) on or after October 1, 2016 but no later than each school's deadline. File at www.fafsa.ed.gov.
- Have the following items for BOTH the student and filing parents handy when you sit down to file your FAFSA:
 - 2015 tax return
 - All W-2 forms
 - Balances of checking & savings accounts
 - Balances of all non-retirement investments (or funds not in an IRA) such as: money markets, mutual funds, CD's, stocks, savings bonds, 529 college savings accounts, UGMA or UTMA accounts
 - If you own any property(s) IN ADDITION to the home that you live in (i.e. a vacation home, rental property, camp, time share, etc.) then you need to calculate the equity (current value minus what you owe) in the EXTRA property(s) that are NOT YOUR PRIMARY RESIDENCE.
 - A list of all the schools the student is applying to
- If required by the school, complete and submit additional financial aid paperwork (CSS Profile and/or Institutional forms) before all school deadlines. Check each school's financial aid website to see if additional forms are required.

Corrections To Your FAFSA

- The Student Aid Report (SAR) will be sent to the student via e-mail or can be viewed online at www.fafsa.ed.gov within 3 days of your submission. Review your SAR for accuracy.
- If necessary, correct inaccurate items (or make updates with your 2015 tax information once your taxes are filed) online at www.fafsa.ed.gov. Once you have made the corrections and re-submit, the new information will automatically be sent to the schools listed in the FAFSA.



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Verification

- Verification is a process by which a college may request additional financial or tax information from a family. Promptly respond to any school requests for additional information or documentation as any delay can hold up the financial aid process.

Example: You may be asked to submit a Tax Transcript (a summary of the tax information the Financial Aid Office needs to verify that the FAFSA was completed accurately) or utilize the IRS Data Retrieval Tool found within the FAFSA form (this tool allows families to import necessary information directly from their tax forms by linking to the IRS site). Mailing of copies of taxes to the Financial Aid Office if selected for verification is no longer allowed.

Financial Aid Award Letter Package

- Each school that the student has been accepted to will send a financial aid award (this can come 3-6 weeks after the acceptance letter). Some schools send the letter via mail and others send it to the student's e-mail; so be on the lookout.
- Read all financial aid notifications. Most financial aid awards have conditions for receipt or renewal, such as earning a certain grade point average or being enrolled full time. Details are important, be sure to read carefully to avoid costly mistakes!
- Some schools require a student to accept the award package by either signing/returning the award letter or accepting it electronically. If this action is required, promptly accept the award package from the school your student will be attending.
- Contact the financial aid office with any questions about your award. Remember to keep copies of all financial aid materials for future reference.
- If the student accepts more than one award package from more than one college, notify the financial aid office as soon as the student decides not to attend one of the schools.

Scholarships

- Investigate private sources of financial aid. Check with the high school, local library, businesses, and employer(s). Also visit the New Hampshire Charitable Foundation (www.nhcf.org) to apply for the Statewide Student Aid Program (application due 4/15/16) or the Career Aid for Technical Students (application due 6/15/16).
- Take advantage of **FREE** Internet scholarship search engines like www.fastweb.com or www.collegeboard.com/pay for national scholarships or www.nhcf.org and www.nh93.com for local scholarship searches.
- IMPORTANT** - Notify the financial aid office at the college of any outside or private scholarships, grants or other types of student aid you have received or expect to receive. Ask the school for their policy on how outside scholarships may affect other financial aid.

