



Financial Aid

Mistakes & How to Avoid Them



**FINANCIAL
AID
APPLICATION**

tion	(First)	(Middle Initial)	Home Telephone
ress)	(City)	(Zip)	Other



Navigating through the financial aid research and application process may be understandably intimidating, especially for new non-traditional students who are re-entering the academic world after many years away. The FAFSA is definitely no exception, consisting of several pages of detailed questions about myriad aspects of your financial information, family situation, and student status.

As you begin reviewing the FAFSA application and gathering all the documents you think you might need in order to provide the most accurate information, make every attempt to avoid succumbing to the following all-too-common FAFSA mistakes:



1 Leaving Fields Blank

This is by far the most common mistake on the FAFSA form. As a general rule of thumb, if your response to a certain numeric-based question is zero, then write zero on the form. Leaving the field blank altogether makes the recipient assume that the answer was accidentally omitted, which may negatively impact the outcome of your application. You'd be surprised how many applicants fail to state their legal names, provide their correct home addresses, remember their social security numbers, or include their school codes on their applications.

2 Not Self-Identifying as a "Student"

Yes, some students fail to identify themselves as students on their applications!

3

Reporting Incorrect Marital Statuses

This applies to both students and parents. The rule is that you and your parents (if their information will be included on your FAFSA) must be legally married either before or on the date that the completed form is signed. Don't anticipate a romantic proposal and consider yourself legally married before the time comes! (However, pregnant students can anticipate due dates and count their unborn children as members of the household).

4

Discounting Stepparents and Stepchildren

If you live with a stepparent, his or her financial information must be reported on the FAFSA form, in addition to that of your custodial parent (the one you live with and can claim you as a "dependent" on IRS tax forms). Stepchildren / stepsiblings that live with you can also be included as household members.

5

Using Incorrect Forms to Answer Financial Information

If you have already filed your taxes for the school year for which you want financial aid, then use the return copy to fill in the appropriate blanks on the FAFSA form. If you haven't filed yet, you can estimate your income and any amounts owed, with an opportunity to update your responses later. To that end, make sure you don't file your taxes as "head of household" for the sake of tax deductions unless that's truly (and legally) the case for you. Any tax return discrepancies discovered by FAFSA may result in the flagging of your application, in which case the college you're applying to will have to pause your financial aid application process until the discrepancy has been resolved and cleared by FAFSA.

6

Unnecessarily Providing Confidential IRS Documents

FAFSA does not immediately require a copy of your latest income tax returns. Any income tax returns that students send in will be destroyed, so if you decide to provide them with a copy on your own accord, know that you'll actually be creating more work for them rather than helping. In some instances, however, FAFSA may ask for your tax documents for verification purposes.

7

Factoring Retirement Plans Into the Income Estimate

FAFSA allows certain retirement plans, such as 401(k), 403(b), traditional IRA, and Roth IRA to not be considered "assets" and therefore included on the form, so feel free to omit them from your responses.

8

Not Signing and Dating the FAFSA

Please remember to either sign the FAFSA electronically using your pin, or mail the signed hard copy before the postmark date in order to maximize your chances for receiving financial aid.

9

Not Filing a FAFSA at All!

How can you expect to receive financial aid if you won't even file the nation's most widely-accepted financial aid form? Not applying is already an automatic disqualification, so you might as well try!

These seemingly slight oversights may lead to some major financial aid setbacks if all the response fields aren't double-checked prior to application submission.



If You have questions about filling out a FAFSA, contact the Federal Student Aid Information Center at **1-800-4FED-AID (1-800-433-3243)** or email them at **FederalStudentAidCustomerService@ed.gov**

If You have questions about filling out a FAFSA application or would like to inquire about or programs, contact us at
(866) 845-7599

