



## FINANCIAL AID Timeline 2011-2012

*Please see Mrs. Smith in the College Office for questions.*

\_\_\_\_\_ [Oct - Mar]     **Apply for Admission to Colleges/Universities/Technical Programs:**

As you are getting accepted to colleges, filling out the FAFSA (Free Application for Federal Student Financial Aid) will determine the financial packages that colleges and universities will offer you. All federal aid is determined by the FAFSA, and most state aid and college aid is as well.

**Completing the FAFSA is a UPAHS graduation requirement.**

\_\_\_\_\_ [December 1]     **Attend Financial Aid Workshop at UPAHS-Purple Building 5:30pm**

\_\_\_\_\_ [December]     **You and one Parent apply for a PIN**

To submit the FAFSA online (which is faster and more accurate than a paper copy), you and one parent need PIN #

- ◆ Request a PIN from <http://www.pin.ed.gov>
- ◆ You AND your parent need your own separate PIN.
- ◆ You only need your *social security number* and a mailing address and/or e-mail address to receive a PIN.
- ◆ Once you apply, your PIN will be received in 2-3 days by mail or email.
- ◆ Make sure you write down your PIN and your parent's PIN. You will need them all year long to review your financial aid reports. (If you lose this information, apply for another PIN at the <http://www.pin.ed.gov> website).

\_\_\_\_\_ [January]     **Parents gather documents and fill out paper "FAFSA on the Web Worksheet":**

In preparation for filing the FAFSA online, parents should gather personal documents (See List of Needed Documents at bottom of page). The paper "FAFSA on the Web Worksheet" provides a way for parents to go through the questions on the form before actually filing online. *This worksheet will be available in the College Resource Center mid-December.*

- ◆ Some parents may fill out the paper "FAFSA on the Web Worksheet" AND then go ahead and submit their online FAFSA on their own.
- ◆ Other parents will gather their documents and fill out the paper "FAFSA on the Web Worksheet" in preparation for submitting the FAFSA online with UPrep/expert help.

The FAFSA will ask for the codes of the colleges/universities where you want your financial information sent. These codes can be found when you are filling out the actual FAFSA online. Listing those codes will trigger each of those colleges/universities to review your FAFSA and determine the Financial Aid Awards Package each school will offer.



**[By end of February] Parents/students submit the actual FAFSA online:**

(The Michigan deadline is **Mar. 1<sup>st</sup>**. Apply early to guarantee qualification for the most aid possible).

Parents/students can:

- Submit your online FAFSA on your own at <http://www.fafsa.ed.gov>
- Attend one of the different workshops (TBD) around Detroit where they can submit their FAFSA online.
- *College Goal Sunday* takes place on Sunday, Feb. 12<sup>th</sup> 2-4PM. You can go to get expert help and submit your FAFSA online. Go to <http://www.micolllegegoal.org/Students/Home/tabid/1350/Default.aspx> for more information.

**[February - May] Research and submit additional school aid or scholarship applications**

Different schools where you have applied may have separate requests for information (starting in Jan/Feb). You can research any additional financial aid information requested by your schools of choice on the school websites. Requests for additional information or documentation could include copies of federal tax returns, verification worksheets, or other forms. ***These forms must be completed before you are offered any aid. Please do not ignore requests for information.***

**[By end of March] Students/parents receive a Student Aid Report (SAR)**

The Student Aid Report summarizes the financial information you entered on the FAFSA. The Student Aid Report (SAR) is sent to parents via e-mail or postal mail within two to four weeks after they filed the FAFSA. You and your parent should review it for accuracy. If necessary, you can correct inaccurate items on-line at <http://www.fafsa.ed.gov> or on the paper SAR.

**[Through May] Students/parents receive financial aid reports from Colleges/Universities**

Each college (which you indicate on your FAFSA application) will send you a “Financial Aid Award Package” report after they review the SAR. The reports outline how much financial aid each school will provide. Comparing “Financial Aid Award Packages” for each school that you have been accepted to will help you make a decision. They also will you determine how much money they still need in scholarships or loans.

- You don’t have to accept all of the aid offered by a college.
- When you decide on a college, sign and return the award letter.
- You will need to apply for loans and scholarships to make up any difference in college funding need.

**[April/May] Schedule a one on one with Mrs. Smith and your parents to discuss financing college**

**LIST OF NEEDED DOCUMENTS TO FILL OUT THE FAFSA (for student and parent)**

- \_\_\_ Your Social Security Number
- \_\_\_ Your driver's license (if any)
- \_\_\_ Your 2011 W-2 Forms and other records of money earned
- \_\_\_ Your (and your spouse's, if married) 2011 Federal Income Tax Return - IRS Form 1040, 1040A, 1040EZ
- \_\_\_ Your 2011 untaxed income records - Social Security, Temporary Assistance to Needy Families, welfare, or veterans benefits records
- \_\_\_ Your most recent bank statements
- \_\_\_ Your most recent business and investment mortgage information, business and farm records, stock, bond, and other investment records