



# FAFSA Information Session

***Matt Moore***

***Clinton-Massie High School***

*Tuesday, October 5, 2021 – 7PM*

*Assistant Vice President for Enrollment Operations  
and Director of Financial Aid & Scholarships*



# Agenda



## *The Free Application for Federal Student Aid (FAFSA)*

- *Generalities*
- *IRS Data Retrieval Tool*
- *Special Circumstances*
- *Timeline for Applying*

## *FA 101*

- *Types of Financial Aid*



# Where do we start?



File the

# FAFSA

Free Application for Federal Student Aid

An application completed and filed by a student (along with parents if necessary) every academic year in order to receive Federal financial aid.



File the

# FAFSA

Free Application for Federal Student Aid

The FAFSA takes most people **23 minutes** to complete, and there is help provided throughout the application. Contrary to popular belief, there is no income cut-off when it comes to Federal Student Aid



File the

# FAFSA

Free Application for Federal Student Aid

The FAFSA collects household and financial information, and calculates an **EFC**, or **Expected Family Contribution** to determine financial aid eligibility.

\***SAI**, or **Student Aid Index**, will replace EFC terminology in the next couple years, so you may hear both terms being to be used.



**\*The IRS Data Retrieval Can Be Used**

# **Multiple Ways to Complete FAFSA**



***FAFSA Info & Financial Aid 101 : Fall 2021 :  
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Scholarships***





# *FSA ID and Password*

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# FSA ID Basics

- An FSA ID is a username and password that gives you access to Federal Student Aid's online systems and used as your legal signature.
- The student and one parent whose information is on the FAFSA will need their own individual FSA IDs.
- The FSA IDs should be requested before beginning the FAFSA.
- FSA ID requires an email address or mobile phone number.
  - An email address and mobile number can only be associated with one FSA ID.
  - Parents and Students cannot use the same email or mobile phone number.
- Do not use a high school email address because it will likely be deleted after graduation.



## You Are America's Smartest Investment

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college or career school each year.

[Log In](#)[Create Account](#)

### Considering School

*I'm thinking about going to college or a career school.*

### In School

*I'm in the process of earning a degree or certificate.*

### Parent

*I want to help my child pay for college.*

### In Repayment

*I have loans I need to repay.*

## Create an Account (FSA ID)

Step 1 of 7

### Personal Information

I understand that I'll be required to certify that the information I provide to create an account (FSA ID) is true and correct and that I'm the individual I claim to be.

If I'm not the person I claim to be, I understand that I'm not authorized to proceed and that I should exit this form now. If I provide false or misleading information, I understand that I might be subject to a fine, prison time, or both.

First Name

Middle Initial

Last Name

Date of Birth

Month

Day

Year

?

Social Security Number

?





# *Completing the 2022-2023 FAFSA*

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A collage of various German calendar snippets, including dates like 28, 4, 3, 25, and days of the week like Montag, Donnerstag, Sonntag, Samstag, and months like April, März. A prominent red banner with white text is overlaid diagonally across the center.

**October 1, 2021**

**When:**

The FAFSA is available after October 1, and many schools have a priority deadline.

**Sinclair:** March 1, 2022



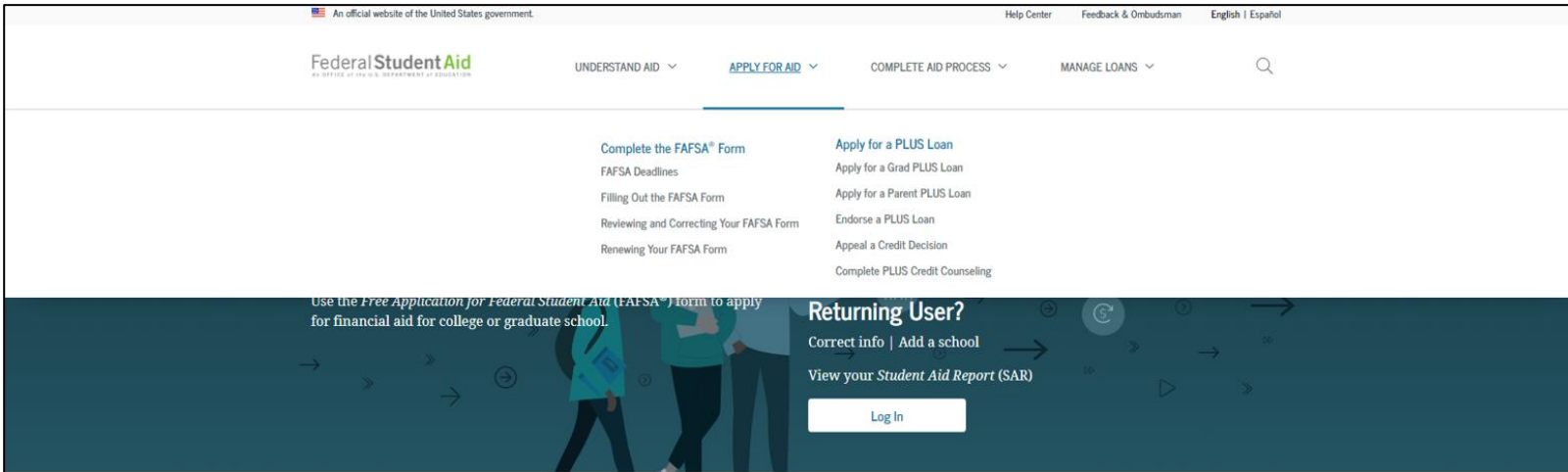
# Completing the FAFSA

## Materials Needed:

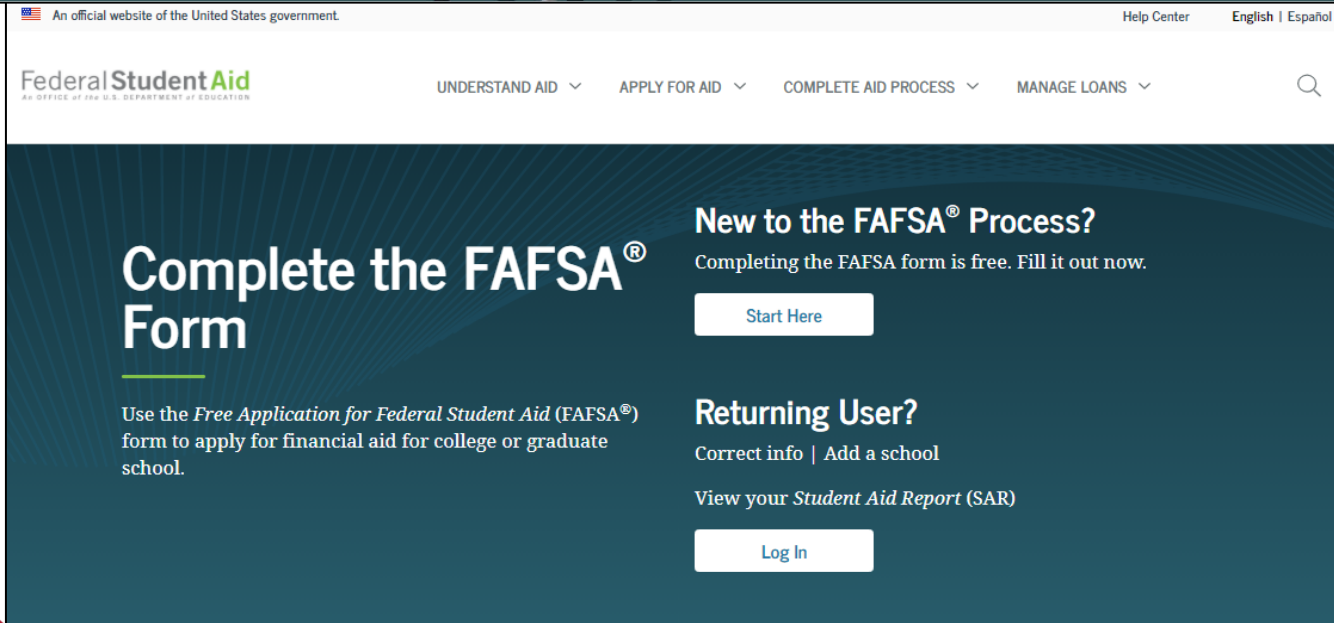
- ✓ Student
- ✓ Student's Parents
- ✓ 2020 tax returns
- ✓ 2020 W-2s
- ✓ Social Security Numbers
- ✓ Records of untaxed income for 2020
- ✓ Asset information
- ✓ A computer
- ✓ Patience



# Completing the FAFSA



- Go to [studentaid.gov](https://studentaid.gov) and hover cursor over ***Apply for Aid***
- Select ***Complete the FAFSA Form*** from the drop-down menu
- Students may send their FAFSA to up to 10 schools.



# What's included on the FAFSA?

**Prior-prior year  
income**

**Dependency  
Status  
Questions**

**Additional  
Financial  
Information**

**Tax Status:**  
Will you file?  
Did you file?  
What did you file?

**Household Size**  
Number in household  
Number in college

**Family's  
Demographic  
Information**

**Assets**  
A)Cash/Savings/Checking  
B)Investment Net Worth  
C)Family Business or  
Investment Farm



## Login

### Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the Save Key that the student made. [Help for parents.](#)

Form Approved  
OMB No. 1845-0001  
App. Exp. 12/31/2021

☒ I am the student

OR

☐ I am a parent, preparer, or student from a Freely Associated State

Do not log in with the FSA ID if you are not the student.

Don't have an FSA ID? [Create one](#) or login using the [student's identifiers](#).

Student's FSA ID Username, E-mail Address, or Mobile Number



[Forgot Username](#)

The student's FSA ID Password



[Forgot Password](#)

NEXT

FOTW  
FAFSA  
On The  
Web



## FAFSA Year



### Get Started

#### STUDENT INFORMATION

Welcome, Student and/or Parent

**Fill out your FAFSA form!**  
To receive federal student financial aid, you need to fill out a FAFSA every school year. Let's get started.

For which school year are you applying for financial aid?

If you are applying for a summer session, or just don't know which application to complete, check with the college you are planning to attend.  
[Which school year should I choose?](#)

Start 2022-2023 FAFSA

OR

Start 2021-2022 FAFSA

FSA ID

Last Time, Date FSA ID Used: 02:09, 09/05/2019

**FSA ID Status:**  
[User Account Management](#)  
You can use your FSA ID to sign your FAFSA electronically or make corrections to your FAFSA.

## Dependency Questions

**Student Marital Status**

Student Demographics ✓ School Selection ✓ Dependency Status ✎ Parent Demographics Parent Financials Student Financials Sign & Submit Confirmation

**STUDENT INFORMATION**

✓ Application was successfully saved.

What is your marital status as of today?

I am single

**Does Student Have Dependents?**

Student Demographics ✓ School Selection ✓ Dependency Status ✎ Parent Demographics Parent Financials Student Financials Sign & Submit Confirmation

**STUDENT INFORMATION**

Do you now have or will you have children who will receive more than half of their support from you between July 1, 2020 and June 30, 2021? ?

☐ Yes ☐ No

Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2021? ?

☐ Yes ☐ No

← PREVIOUS NEXT →



## Student Additional Dependency Questions

## Dependency Questions

Student Demographics ✓ School Selection ✓ Dependency Status ✎ Parent Demographics Financial Information Sign & Submit Confirmation

**STUDENT INFORMATION**

Answer the following questions to determine if you are required to provide information about your parents on your FAFSA. Check all that apply or check **None of the above**. ?

- ☐ Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?
- ☐ Are you a veteran of the U.S. Armed Forces?
- ☐ At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?
- ☐ As determined by a court in your state of legal residence, are you or were you an emancipated minor?
- ☐ Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?
- ☒ None of the above

PREVIOUS NEXT



## Dependency Questions

Dependent Student

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation

STUDENT INFORMATION

Based on your answers to the dependency status questions, **you are considered a dependent student. This means you must provide parental information.** Select "I will provide information about my parent(s)" and click **Next** to continue filling out your FAFSA.

If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA without parental information. Select "I am unable to provide information about my parent(s)" and click **Next** to get additional information.

☒ I will provide information about my parent(s)

☐ I am unable to provide information about my parent(s)

PREVIOUS

NEXT



## Signature Status

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation

**i** Both you and a parent need to sign your FAFSA.

Only sign for yourself. If you and your parent are not together, one of you can sign, save the application and then exit. Give the "save key" to the other person who can log in with it and sign and submit the FAFSA.

**Be sure not to mix up your and your parent's FSA IDs when signing.**

**Student Signature Needed**

Signature Status: Unsigned

PROVIDE STUDENT SIGNATURE

**Parent Signature Needed**

Signature Status: Unsigned

PROVIDE PARENT SIGNATURE

PREVIOUS

## Signature Page



## SUBMIT MY FAFSA NOW

### Signature Status

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation

**i** You have provided all necessary signatures. Click **Submit My FAFSA Now** to submit your FAFSA.

#### Student Signature Complete

Social Security Number: XXX-XX-  
Last Name: Name  
Date of Birth: DOB  
Signature Status: Signed Electronically

#### Parent Signature Complete

Social Security Number: XXX-XX-  
Last Name: Name  
Date of Birth: DOB  
Signature Status: Signed Electronically

PREVIOUS

SUBMIT MY FAFSA NOW

A stylized red logo consisting of a white letter 'S' inside a red circle.

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# **Completing Your FAFSA**

*IRS Data Retrieval  
Tool (DRT)*

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# IRS Data Retrieval Tool (DRT)

## What is the IRS Data Retrieval Tool (DRT)?

The IRS DRT is an option to transfer most IRS tax information directly to the FAFSA

## What are the benefits of using IRS DRT?

- Saves time in completing the FAFSA
- Reduces errors caused by manual entry
- Reduced chance of additional documentation requests by the school – receive your award offer faster!

## What doesn't IRS DRT transfer to the FAFSA?

If married, wages must be manually entered for each tax filer.

## Are all tax filing statuses eligible for IRS DRT?

Married Filing Separately and married tax filers who filed Head of Household are ineligible for IRS DRT.



# IRS DRT Example

## IRS Data Retrieval Tool

Applying is faster and easier if you transfer your tax return information into this FAFSA with the IRS Data Retrieval Tool (IRS DRT)!

LINK TO IRS ⇄

← PREVIOUS

NEXT →

## Student Leaving FAFSA

Student  
Demographics

School Selection

Dependency  
Status

Parent  
Demographics

Parent  
Financials

Student  
Financials

Sign & Submit

Confirmation

### STUDENT INFORMATION



#### Leaving *FAFSA on the Web*

You have entered answers to one or more income questions. *FAFSA on the Web* will delete these responses and replace them with information contained in your tax return when you transfer your IRS tax information into this FAFSA.

You are now leaving *FAFSA on the Web* and will be transferred to the IRS Web site to access your IRS tax information. Your FAFSA information will be saved.

Your saved FAFSA will automatically open either when you transfer your information from the IRS or choose to return to *FAFSA on the Web* from the IRS Web site. If you do not transfer your information or choose not to return to *FAFSA on the Web* from the IRS Web site, you will have to log in to open your saved FAFSA.

For your protection, your tax return information will not display on the IRS Web site or on the FAFSA.

SKIP IRS DRT

PROCEED TO IRS SITE



# IRS DRT Example (Cont'd)

Based on the information you provided, the Internal Revenue Service (IRS) located your income tax return. With your permission below, the IRS will securely transfer your tax information to the Department of Education (ED) to populate any applicable FAFSA® questions. For your protection, the IRS will not display your tax information and will further encrypt any tax information transferred using the IRS DRT; therefore, ED is unable to display your tax information on your FAFSA.

The data retrieved from your tax return is limited to the items listed below as you reported to the IRS:

Tax Year	Type of Return Filed	Untaxed Pensions
Name(s)	Adjusted Gross Income	Untaxed IRA Distributions
Social Security Number	Income Earned from Work	Tax exempt Interest Income
Filing Status	Income Tax	IRA Deductions and Payments
IRS Exemptions	Education Credits	Status of Amended Returns Received

Refer to your tax records if you have a question about the values you reported.



Print this page for your records before choosing an option below.

## Transfer My Tax Information into the FAFSA ?

- ☐ The tax information provided to FOTW will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and you will return to your FAFSA. Check this box if you are choosing to transfer your information.

Transfer Now



## Do Not Transfer My Tax Information and Return to the FAFSA ?

- ☐ By clicking the "Do Not Transfer" button, you are choosing not to transfer your tax information electronically. Your IRS session will end and you will return to your FAFSA.

Do Not Transfer



# IRS DRT Example (Cont'd)

STUDENT

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation

Student Financial Information

You have successfully transferred your 2016 IRS tax information.

Your IRS tax information has been successfully transferred into this FAFSA. Questions that were populated with tax information will be marked with "Transferred from the IRS." For your protection, IRS tax return information is not displayed on the FAFSA.

What income tax return did you file for 2016?  
**Transferred from the IRS**

What was your (and your spouse's) adjusted gross income for 2016?  
**Transferred from the IRS**

How much did you earn from working (wages, salaries, tips, etc.) in 2016?  
\$ .00

How much did your spouse earn from working (wages, salaries, tips, etc.) in 2016?  
\$ .00

As of today, are you (or your spouse) a dislocated worker?

PREVIOUS

NEXT

NEED HELP?

SAVE

CLEAR ALL DATA

VIEW FAFSA SUMMARY

EXIT

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Stude

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Find the

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Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation

Parent Financial Information

Application was successfully saved.

For 2018, have your parents completed their IRS income tax return or another tax return?

Already completed ▾

What type of income tax return did your parents file for 2018?

Transferred from the IRS

For 2018, what is your parents' tax filing status according to their tax return?

Married-Filed Joint Return ▾

You have already transferred your tax information from the IRS.

[View option to link to the IRS](#)

What was your parents' adjusted gross income for 2018?

Transferred from the IRS

How much did your Parent 1 (father/mother/stepparent) earn from working (wages, salaries, tips, etc.) in 2018?

\$  0.00

How much did your Parent 2 (father/mother/stepparent) earn from working (wages, salaries, tips, etc.) in 2018?

\$  0.00

Help and Hints

Parent's 2018 Income Earned from Work

Questions 86 and 87

Find the scenario that best fits your parent's tax filing status.

If your [parent](#) did not file taxes, include the information from his / her 2018 W-2 Forms – box numbers 1 + 8.

If your parent is married and uses the IRS Data Retrieval Tool (IRS DRT) to transfer information from a joint tax return into your FAFSA, you must manually enter income earned from work. Report each parent's earnings separately. Your parents can use their tax return

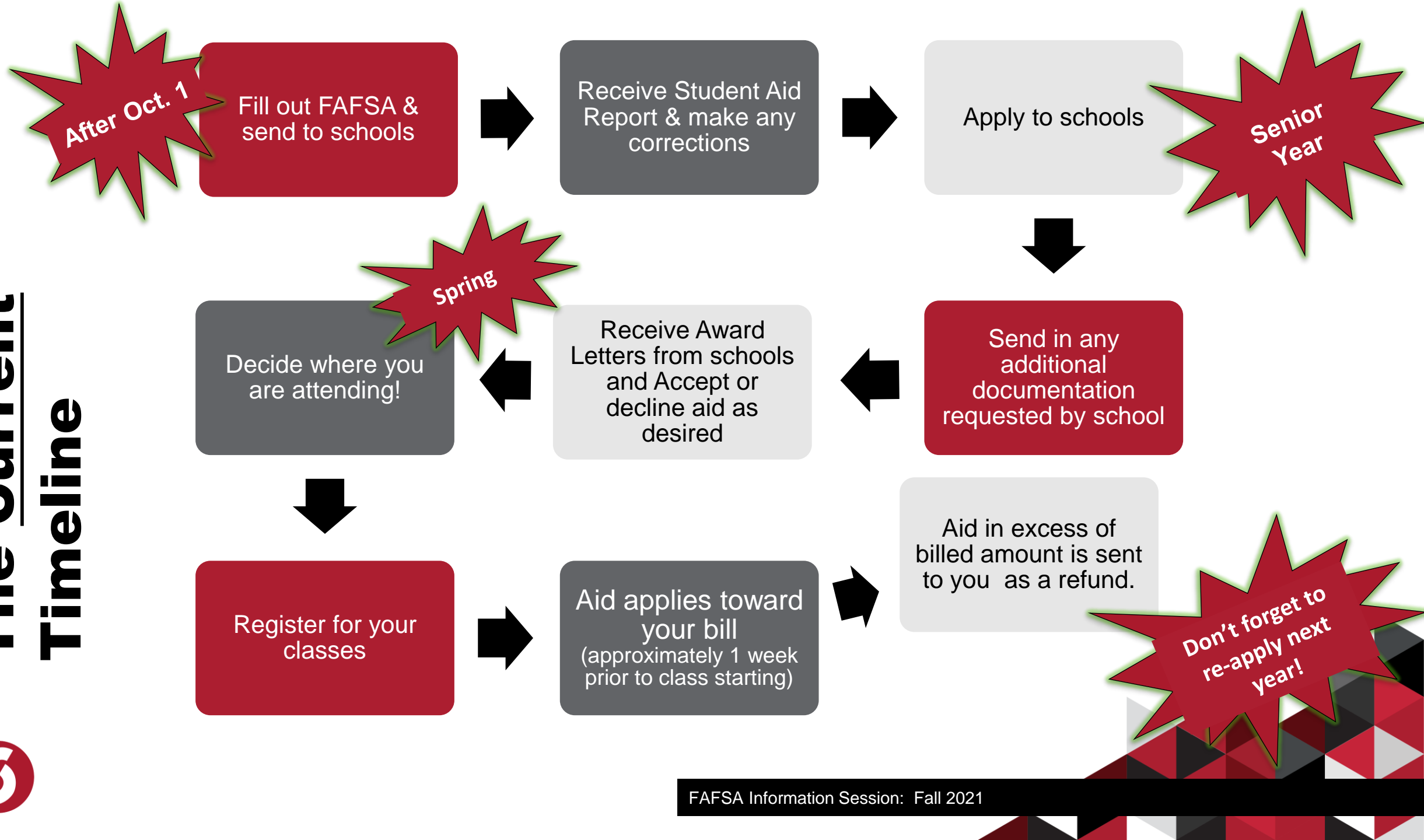
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# What if I have Special Circumstance?



# The Current Timeline





# **Types of Financial Aid**

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## **Need Based**

Awarded to students based on their family's financial and economic status.

## **Merit Based**

Awarded to students based on academic achievement and other accomplishments or activities.

# **The Basics**

*Nearly all financial aid can be divided into two basic types:*



# Types of Financial Aid



Scholarships



Loans



Grants



Work  
Study





# Scholarships

## What is a scholarship?

A financial award given to a student based on merit. Some scholarships may have a need-based component to qualify. Each scholarship has its own unique criteria and requirements, but many are based on a student's talents and abilities.





# Scholarships

- Grade Point Average (GPA)
- ACT or SAT Score
- Community Service
- Extra-Curricular Involvement
- Athletic Ability
- Special & Unique Talent
- Music Talent
- Financial Need
- Ethnicity & Family Heritage
- Work History
- Military Service

**Why might I  
receive a  
scholarship?**





# Scholarships

Utilize your high school guidance counselor for local scholarship searches.

Contact the colleges you are interested in to check on their scholarship application.

Check with local civic organizations & your employer.

Use on-line search engines such as [careerinfonet.org](http://careerinfonet.org)





# Grants

## What is a grant?

A financial award based on need that does not require repayment.

## How do I qualify?

Fill out the FAFSA (Free Application for Federal Student Aid) as early as possible.





# Grants



## Federal Pell Grant

- Maximum of \$6,495 year for 2021-2022
- Students must have high need to qualify



## Supplemental Education Opportunity Grant (SEOG)

- Amount varies per school
- Students must have high need to qualify



## Ohio College Opportunity Grant (OCOG)

- Students must be Ohio residents & have high need or be foster youth
- Amount varies based on type of school:
  - Public 4-year Main Campuses: \$2,200/year for 2021-2022
  - Most Private Non-profits: \$3,700/year for 2021-2022





# Work Study

Money earned by a student who works a job on campus.

Examples:

Front desk at  
an office on  
campus

Lab assistant

Grounds  
crew

Recreation  
Center

Scorekeeper  
for Athletic  
Department

Campus  
Ambassadors





# Work Study

## How do I get a work study job?

- When filing the FAFSA, make sure you check the box that indicates you are interested in federal work study.
- Awarded based on financial need

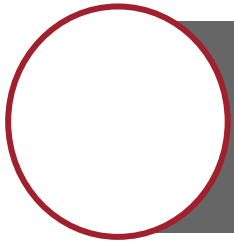
## What are the benefits?

- Increases employment opportunities
- These wages are excluded from consideration on your financial aid application.

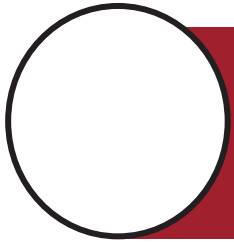




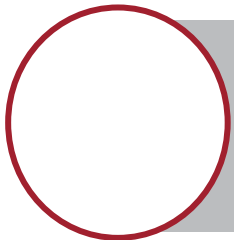
# Loans



Financial aid available to all students that requires repayment.



Federal loans are obtained through the FAFSA, but private lenders offer loans as well.



Everyone is entitled to some loan money.





# Loans

What are the different types of federal loans available?

3.73%

2021-2022  
FIXED  
Interest Rates

3.73%

## SUBSIDIZED

U.S. Department of Education pays interest while borrower is in school.

### Federal Direct Loans for Undergraduate Students

## UNSUBSIDIZED

Borrower is responsible for all interest accrued.

*\*Repayment must begin six months after last date of attendance.*

First year:  
\$5,500

(Up to \$3,500 subsidized)

Second year:  
\$6,500

(Up to \$4,500 subsidized)

Third year & on:  
\$7,500

(Up to \$5,500 subsidized)





# Loans

Federal loans taken out by the parent of a dependent student

**6.28%**

Amount borrowed cannot exceed total costs minus other aid.



What are the different types of federal loans available?



## **Federal Direct PLUS Loan**

*\*Repayment begins 60 days after full disbursement (typically Spring) OR you can choose to defer repayment while the student is in school.*

**2021-2022 FIXED  
Interest Rates**



# Loans

Loan in student's name  
with credit-worthy co-  
signer

**Interest rate:  
Fixed or variable**

**Amount borrowed cannot  
exceed total costs minus  
other aid.**



## Private Education Loans

*\*Repayment usually deferred  
until after graduation.  
Sometimes interest only  
payments are required while in-  
school.*



# Questions?



Call: 937-512-3000

or

Email: [finaid@sinclair.edu](mailto:finaid@sinclair.edu)

