

# VAN BUREN COUNTY JR/SR HIGH SCHOOL

## TIPS FOR GETTING STARTED WITH FINANCIAL AID

Parents and Students:

Now is the time to get started on the financial aid process for the 2023-2024 school year. The Free Application for Federal Student Aid (FAFSA) provides the starting point for state and federal grants, loans and scholarships. Many private scholarships and college scholarships also required the completion of FAFSA before a student is eligible to receive funds. FAFSA filing deadline is now in October instead of January. This earlier filing date will allow students and families a better picture of financial assistance so additional planning can be done before a student goes off to college next fall. The information provided to FAFSA will be based on 2021 tax information.

Here are some tips for getting started.

Begin by visiting **[fsaid.ed.gov](https://fsaid.ed.gov)**

This site will allow you *and* your son/daughter to establish a federal student aid ID. Having the ID will enable you to submit and sign documents electronically which speeds up the processing. Students **and** Parents will each need to establish a FSA ID as you will both be providing information on the FAFSA form.

When you log on to the site, you will need to enter your demographic information along with your social security number. The site will direct you through establishing a user name, password and several security questions. **Please note: It is critical that you record your answers on piece of paper and file the information with other important documents. Trying to recall this information each time you update your FAFSA can be very difficult. Typically, you will only visit this site 1 time per year throughout your college education so a record of security passwords, questions, and secure codes is extremely important.**

When answering security questions, avoid answers that require spaces or punctuation. For example, " St. Mary's Church", should be entered as stmaryschurch

FSAID will also request an email account to send a "secure" code for finishing the ID process. We encourage you to use an email account you check frequently because other information about your award will also come to this account.

**STUDENTS:** Please do not use your school established email account as those will be de-activated upon graduation. Students will not be able to access financial aid information once those accounts are de-activated and you will need to access this information following graduation and throughout your college education.

Establishing a FSA ID can be done prior to October 1<sup>st</sup> and will probably take you about 20-30 minutes.

Once FSA ID is complete, you may visit **[fafsa.ed.gov](https://fafsa.ed.gov)**

This site will again have you enter demographic information and allow you to enter financial information used to establish an estimated family contribution (EFC). This site is linked to the IRS so if your tax information is filed electronically; it can be uploaded directly in the FAFSA report.

**FSAID help is available. If you have questions, please contact Mrs. Chapuis at 319-293-3183, ext: 4009**

**FAFSA help is also available by contacting Sonya Davis at the Educational Opportunity Center on IHCC campus. Even if you are not attending IHCC, she can assist with the financial aid process.**

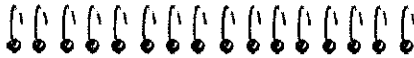
**The Educational Opportunity Center and Iowa State Extension Service will be hosting a FAFSA Completion Night at Van Buren County CSD in October. Watch Facebook posts the first of October learn about specific times.**

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## Ready to File the FAFSA? Here's What You'll Need

Filing for financial aid is less stressful when you are prepared. Use the checklists below to help you fill out the Free Application for Federal Student Aid (FAFSA).\*\*



### HELPFUL TIPS

#### \*\*\*FSA ID

The FSA ID is a username and password that will confirm your identity when signing the FAFSA.

To sign the FAFSA online, the FAFSA requires the student and ONE parent to sign with an FSA ID.

When creating an FSA ID you must have access to your phone or email.

During setup you will be asked to verify your cell phone and/or email address by entering a code sent by text or email to the contact information listed.

Learn more at [icansucceed.org/fsaid](https://icansucceed.org/fsaid).

#### When should I file?

The 2022-23 FAFSA form will be available October 1, 2021. Each college has a priority date for the FAFSA. You should file the FAFSA before the priority date. If you are applying to multiple schools, file by the earliest date.

#### Student:

- Social Security number, driver's license number and date of birth.
- 2020 federal and state tax returns.
- W-2 forms and/or other records of income earned in 2020.
- As of today, what is the balance of checking, savings, and investment accounts?\*
- Records of untaxed income received in 2020 (e.g., veterans benefits, etc.).
- 2020 business and farm records.
- Alien registration number, if not a U.S. citizen.
- As of today, are you married? If married, what is the date of marriage? If divorced or separated, what is the date of divorce or separation?
- Child support paid and/or received in 2020.
- A federal student aid identification (FSA ID) username and password.\*\*\*
- A list of the colleges/universities you wish to apply to.

#### Parent(s):

- Social Security numbers and dates of birth.
- 2020 federal and state tax returns.
- W-2 forms and/or other records of income earned in 2020.
- As of today, what is the balance of checking, savings, and investment accounts?\*
- Records of untaxed income received in 2020 (e.g., veterans benefits, etc.).
- 2020 business and farm records.
- As of today, are you married? If married, what is the date of marriage? If divorced or separated, what is the date of divorce or separation?
- Child support paid and/or received in 2020.
- A federal student aid identification (FSA ID) username and password.\*\*\*

#### IRS Data Retrieval

The IRS Data Retrieval Tool within the FAFSA application can be used to automatically pull MOST of your 2020 tax information into your FAFSA application. You will still need to have copies of your 2020 taxes and W-2s on hand as a reference.

**Questions?** Call (877) 272-4692 or email [ICAN@ICANSucceed.org](mailto:ICAN@ICANSucceed.org). If you would like FAFSA completion assistance from an ICAN Student Success Advisor, it is highly recommended that you setup your FSA ID\*\* prior to your appointment.

\* See backside for applicable investment and asset accounts.

\*\*The FAFSA is a free form that may be completed without professional assistance via paper or online forms provided by the U.S. Department of Education.

# FAFSA Filing Tips & Helpful Hints?

## Are You Independent?

- Were you born before January 1, 1999?
- As of today, are you married? (Answer "Yes" if you are separated but not divorced)
- At the beginning of the 2022-23 school year, will you be working on a graduate program?
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training or are you a veteran of the U.S. Armed Forces?
- Do you have children or dependents who will receive more than half of their support from you between July 1, 2022 and June 30, 2023?
- At any time since you turned 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 or in a legal guardianship?
- At any time on or after July 1, 2021, were you homeless or at risk of being homeless?

## Who is Considered a Parent on the FAFSA?

- If your parent was never married and does not live with your other legal parent, or if your parent is widowed or not remarried, answer the questions about that parent.
- If your legal parents (biological, adoptive, or as determined by the state) are not married to each other and live together, select "Unmarried and both parents living together" and provide information about both of them regardless of their gender. Do not include any person who is not married to your parent and who is not a legal or biological parent.
- If your parents are divorced or separated, answer the questions about the parent you lived with more during the past 12 months. (If you did not live with one parent more than the other, give answers about the parent who provided more financial support during the past 12 months, or during the most recent year that you actually received support from a parent.) If this parent is remarried as of today, answer the questions about that parent and your stepparent.
- If your widowed parent is remarried as of today, answer the questions about that parent and your stepparent.

## Businesses & Investment Farms

Includes:

- Market value of land, buildings, machinery, equipment, inventory, etc.
- Debt means only those debts for which the business or investment farm was used as collateral.

Business Value does NOT include:

- Value of business if family owns and controls more than 50% of the business and has fewer than 100 full-time employees
- Your family includes persons directly related to you such as a parent, sibling or cousin, or persons who are or were related to you by marriage such as a spouse, stepparent or sister-in-law.

Investment Farm Value does NOT include:

- Value of family farm that you (your spouse and/or your parents) live on and operate.

## Investments Include:

- Cash, Savings and Checking  
(1st Question Under Assets Section)

Following items should be combined for the 2nd Question Under Assets Section

- Real Estate (not the home you live in)
- Trust funds
- UGMA/UTMA accounts (student asset)
- Money Market Funds
- Mutual Funds
- Certificates of Deposit
- Stocks
- Stock Options
- Bonds
- Other Securities
- Installment & Land Sales
- Commodities

Educational Savings Accounts including 529 plans, Coverdell and Educational IRAs. (List as parent asset)

## Do Not Include:

- The home you live in
- Life Insurance Values
- Retirement Accounts
- Pension Funds
- Annuities
- ROTH IRAs
- Keogh Plans
- UTMA/UGMA accounts for which you are a custodian, but not the owner.

## W-2 Box 12 a-d

- Question 94 - Untaxed income  
a. Payments to tax-deferred pension & retirement savings plans include amounts reported on the W-2, Box 12. Don't include IPERS. Report codes D, E, F, G, H, & S

\* Please refer to the 2022-23 FAFSA guide for a more detailed explanation. After Oct. 1, 2021, visit <https://fafsa.gov/options.htm> and click the link to 2022-2023 School Year.

## Federal Student Aid ID

If the student is a dependent, one parent will need a FSA ID of their own

### For the Student:

User Name \_\_\_\_\_

Password \_\_\_\_\_

Email \_\_\_\_\_

Verified cell phone #  Verified Email

### For the Parent:

User Name \_\_\_\_\_

Password \_\_\_\_\_

Email \_\_\_\_\_

Verified cell phone #  Verified Email

## FEDERAL STUDENT AID ID

### What is an FSA ID?

The FSA ID - a username and password - has replaced the Federal Student Aid PIN.

### How is the FSA ID used?

The FSA ID is used to log in to certain U.S. Department of Education websites. Your FSA ID confirms your identity when you access your financial aid information and electronically sign Federal Student Aid documents.

### How do I get an FSA ID?

You can create an FSA ID here: <https://fsaid.ed.gov>

### Steps to Create an FSA ID

1. When logging into this website above, **click the tab to create an FSA ID**.
2. Create a username and password, and enter your e-mail address.
3. Enter your name, date of birth, Social Security number, contact information, and challenge questions and answers.
4. If you have a Federal Student Aid PIN, you will be able to enter it and link it to your FSA ID. You can still create an FSA ID if you have forgotten or do not have a PIN.
5. Review your information, and read and accept the terms and conditions.
6. Confirm your e-mail address using the secure code, which will be sent to the e-mail address you entered when you created your FSA ID. Once you verify your e-mail address, you can use it instead of your username to log in to the websites.

You can use your FSA ID to sign a FAFSA right away. Once the Social Security Administration verifies your information in one to three days, or if you have linked your PIN to your FSA ID, you will be able to use your FSA ID to access the websites listed above. For help, visit [StudentAid.gov/fsaid](https://StudentAid.gov/fsaid)