

The financial aid process

You must file the FAFSA to apply for federal or state student aid. The information is automatically sent to the schools you list on the FAFSA and to KHEAA.

You can file the FAFSA at studentaid.gov/h/apply-for-aid/afsa. You can also file the FAFSA on the myStudentAid app, available on the App Store (iOS) or Google Play (Android).

A worksheet to guide you through the process is available from the U.S. Department of Education online or by calling 800.433.3243.

You're less likely to make errors filing online because answers are edited automatically. Also, you'll receive your report more quickly than if you file a paper FAFSA.

You can get a paper FAFSA by calling the department. If you want to be notified when your paper FAFSA is received, fill out the postcard in the FAFSA packet and put it in the return envelope with your FAFSA. The FAFSA processor will stamp the card with the receipt date and location and mail it back.

From the information on the FAFSA, each school to which you've applied will create a financial aid package for you and will notify you of its decision.

KHEAA uses information from the FAFSA to award state grants. As KHEAA receives data from the FAFSA, students are sent grant notices telling them to visit their MyKHEAA account to learn their grant eligibility.

You will need:

- Your Social Security and driver's license numbers.
- Your W-2 forms and federal income tax return.
- Records of other untaxed income received, such as veteran's benefits.
- Current bank statements and records of stocks, bonds or other investments.
- Business or farm records if applicable.
- Your alien registration card if you're not a U.S. citizen.
- A user ID and password from <https://studentaid.gov/fsa-id/create-account/launch> if you apply online.

Don't forget to:

- Read and follow the instructions carefully.
- Submit it **as soon as possible after October 1** if you will start school the following fall.
- Keep a copy and record the date you sent it.
- Follow any instructions on the Student Aid Report and return it immediately if required.
- Read financial aid award letters carefully and comply with requests for more information as soon as possible. Submit corrections or additional information to the Central Processor so KHEAA and the administrators of other programs will have the information too.

The image shows a FAFSA 2022-2023 application form. The header includes the FAFSA logo, the title 'FREE APPLICATION for FEDERAL STUDENT AID', and the dates 'July 1, 2022 – June 30, 2023'. It also mentions 'Federal Student Aid' and 'OFFICE OF THE U.S. DEPARTMENT OF EDUCATION'. The form is divided into several sections: 'Use this form to apply free for federal and state student grants, work-study, and loans.', 'Or apply free online at fafsa.gov.', 'Applying by the Deadlines', 'Using Your Tax Return', 'Filling Out the FAFSA', 'Mailing Your FAFSA', and 'Let's Get Started!'. The 'Applying by the Deadlines' section provides a table of state deadlines for various states, including Alaska, Arkansas, Arizona, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, and Wyoming. The 'Using Your Tax Return' section explains how to use the IRS Data Retrieval Tool. The 'Filling Out the FAFSA' section provides instructions on how to fill out the form. The 'Mailing Your FAFSA' section provides instructions on how to mail the form. The 'Let's Get Started!' section provides instructions on how to get started with the application process. The form also includes a section for 'STATE AID DEADLINES' on the right side.

Verification:

The department requires colleges to verify the information on a percentage of all FAFSAs.

If you're selected for verification, you'll be contacted by the college. The college or, in some cases, an agency with which the college has contracted will let you know what forms and information you need to supply.

The easiest way to be prepared for verification is to use the IRS Data Retrieval Tool in *FAFSA on the Web*. The tool will transfer your information from the IRS to the FAFSA, either when you file the FAFSA or when you make corrections later.

Another way is to have the IRS send you a tax return transcript, which you can ask for on www.irs.gov. If you filed your taxes electronically, your IRS information will be available about two weeks after you filed. If you filed by mail, the information may not be available until two months after your tax forms are received.

Two things to remember:

- Verification is a normal process that thousands of people go through each year.
- If you're selected for verification, you won't receive any financial aid until you submit all the verification information requested.

Other applications:

Some colleges require separate applications for school-based aid. Check with the financial aid office. You can find out about school-based aid on the school's website or in *Affording Higher Education*, available in public libraries and on www.kheaa.com.

As with the FAFSA:

- Read and follow directions. Fill out all applications properly and neatly. You may miss out on money for

failing to complete all questions, answering them incorrectly or writing illegibly.

- Pay attention to mailing addresses and filing deadlines.
- Keep copies of everything you mail and a record of the dates you mail the materials. You might want to use registered mail, return receipt requested.

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After graduation, there is an easy way to save money on your student loans. The **Advantage Refinance Loan** will roll all your private and/or federal student loans into one convenient loan, save you money on interest charges and get you out of debt faster!

Eligible Loans

Any school-certified education loans:

- Private education loans
- Parent/Grad PLUS loans (FFEL/Direct)
- Federal loans (FFEL/Direct)
- Perkins loans
- School-certified grant/scholarship/conversion loans

Benefits and Features

- **FIXED** rates as low as **2.94% APR*** with autopay
- **NO** application, origination, default, late or insufficient fund fees
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All loans are subject to credit approval. U.S. residents only. Cosigner may be required.

*APRs are representative samples for educational purposes only and may not reflect current or actual loan rate offers or available percentage rates. Your actual APR will depend upon your credit transaction and credit history and will be determined once a credit decision is made. The interest rate is set at the time you choose your repayment terms and cannot be changed. KHESLC reserves the right to modify or discontinue loan features or benefits or discontinue loan programs at any time without notice.



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