



**Coffeyville Community College Financial Aid Office**

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**FINANCIAL AID BASICS**

## APPLYING FOR FINANCIAL AID

- For 2016-2017 January 1<sup>st</sup> is the first day that you can apply for federal financial aid.
- In order to apply, parents and or students need an income statement (W2 forms), 2015 tax returns, other income information if applicable
- Apply online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- Students and parents must have a FSA user ID and password. Find out more here:  
<https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid>

# APPLY FOR AID: FAFSA

**30 minutes** or less to complete

**Real-time help** available by phone at 1-800-4FED-AID or via on-line chat

Determines families' **ability to contribute** to cost of attendance



## WHO IS ELIGIBLE?

- US Citizen or eligible non citizen working towards a degree or eligible certificate
- Registered with selective service with no drug related convictions
- High school graduate or equivalent
- For more information follow the link below:
  - <https://studentaid.ed.gov/sa/eligibility/infographic-accessible>

## WHO COMPLETES THE FORMS?

- The Federal government believes that it is the students and the parents responsibility to pay for college
- Parents and student information is required to fill out the FAFSA
- For divorced or separated parents the parent with whom the child lived with the most in 2015 or the parent that provided the most support to the child
- If the parent is remarried as of the day the fafsa is filed you will answer the questions about that step parent as well

## CONTINUED

- Unmarried or divorced parents **living** together MUST report all required income
- If parents are separated and not living together proceed as you would as if parents were divorced
- Foster parents or guardians are not used on the FAFSA. Grandparents or other relatives can not replace parents on the FAFSA.

<https://studentaid.ed.gov/sa/fafsa/filling-out#parent-info>

## FAFSA COMPLETION

- Read instructions before AND as you complete.
- IRS Data Retrieval Tool-allows you to populate your income information from the IRS into the FAFSA-cuts down on paperwork you may be required to submit to financial aid office at school
  - Available mid February at least two weeks after you file your taxes electronically

<http://studentaid.ed.gov/fafsa/filling-out/#when-irs-drt>



# APPLY FOR AID: FAFSA


## IRS Data Retrieval Tool pre-populates tax information

**SIMPLE STEPS TO TRANSFER TAX INFORMATION INTO YOUR FAFSA\***  
The IRS Data Retrieval Tool (IRS DRT) Electronically Transfers Your Federal Tax Return Information Into Your FAFSA.

**WHY**

- EASY** Transfer info with the click of a button.
- FAST** Instantly retrieve your information.
- ACCURATE** Correctly fill in data fields.

**HOW**



**INCOME TAX FORMS**

**SUBMIT YOUR FAFSA**  
*(Free Application for Federal Student Aid)*

- 1 Log in to your current FAFSA, or start a new FAFSA at [www.fafsa.gov](http://www.fafsa.gov)
- 2 In the financial section of the FAFSA, you will see a "Link to IRS" button if you are eligible to use the IRS DRT.
- 3 Click the "Link to IRS" button and log in with the IRS to retrieve your tax return information.
- 4 Review your tax return information, and see the tax data that will be transferred into your FAFSA.
- 5 Check the "Transfer My Tax Information into the FAFSA" box, and click the "Transfer Now" button.
- 6 Review your federal tax return information that has been transferred into the data fields on your FAFSA.

**WHEN**

- AVAILABLE**  
The IRS DRT is available the first Sunday in February.
- TRANSFER**  
Depending on whether you filed your taxes electronically or by mail, you may be able to use the IRS DRT in as little as two weeks from when you filed your tax return.
- REMEMBER**  
If you submitted your FAFSA before you filed your taxes, you can still transfer your tax return information. Log in to your FAFSA and update your tax return status to "Already Completed." You will see the link to the IRS DRT. Follow steps three through six above and resubmit your FAFSA.

\*The IRS DRT can be used by both students and parents.

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To learn more about the IRS DRT, visit [StudentAid.gov/irs-drt](http://StudentAid.gov/irs-drt)



## DEPENDENCY STATUS

An Independent Student is:

- Born before January 1st 1992
- Married as of today (day fafsa is filed)
- Working on a master's degree
- Currently serving in the US armed forces
- Veteran of the armed forces
- Have children that receive more than half of their support from you
- Have dependents other than child or spouse who live with you and receive more than half of their support from you

## CONTINUED

- At any time since you turned age 13 were both of your parents deceased, were you in foster care or were you a dependent or ward of the court
- Emancipated minor
- In legal guardianship
- Homeless or unaccompanied youth as determined by school districts homeless liaison or director of an emergency shelter or transitional housing program funded by US Dept of Education

## CONTINUED

- Homeless or unaccompanied youth as determined by the director of a runaway shelter

Students are not independent

- If they file their own taxes
- If they live with their girlfriend or boyfriend
- If they work and are self supporting

<http://studentaid.ed.gov/fafsa/filling-out/#dependency>



## FAFSA TIPS

- Students can add up to 10 school codes
- CCC school code is 001910
- FAFSA must be signed by both student and one parent
- Double check entries before submitting. Errors delay processing.
- Most common errors are SSN's, taxes paid, not signing, forgetting to update "will file"

<http://studentaid.ed.gov/fafsa/next-steps>



## WHO GETS WHAT?

- EFC Expected family contribution is calculated by the FAFSA
- COA is determined by the school
- School subtracts your EFC from your COA to determine the amount of your financial need and therefore how much need-based aid you can get.
- To determine how much non-need-based aid you can get, the school takes your cost of attendance and subtracts any financial aid you've already been awarded.

<http://studentaid.ed.gov/fafsa/next-steps/how-calculated>



# TYPES OF AID

- Need based aid
  - Pell grant
  - Work-study
  - Fseog
  - Subsidized loans
- Non need based aid
  - Unsubsidized loans
  - PLUS loans

<http://studentaid.ed.gov/types>



## WHAT NEXT? FAFSA IS STARTING POINT

- FAFSA calculates your EFC
- School determines eligibility
- Turn in all required documents as soon as possible. Stay in touch with school
- Include students SSN on all required documents

<http://studentaid.ed.gov/fafsa/next-steps>



## DON'T GET SCAMMED

- Don't search FAFSA on the web
- Use a trusted link or type [fafsa.ed.gov](http://fafsa.ed.gov) in your web browser
- Do not pay for help to find money for college or to file the fafsa

<http://studentaid.ed.gov/types/scams>





# STAY INFORMED: SOCIAL MEDIA



<https://www.facebook.com/FederalStudentAid>



<https://twitter.com/fafsa>



<http://www.youtube.com/user/FederalStudentAid>

## TOOLS AND TIPS

- Estimate your aid now
  - [FAFSA4caster](#)
  - <http://studentaid.ed.gov/fafsa/estimate>
- Scholarship search tools
  - <http://careerinfonet.org/scholarshipsearch/ScholarshipCategory.asp?searchtype=category&nodeid=22>
  - <http://www.fastweb.com/>
- Websites
  - <http://www.coffeyville.edu/finaid/fafsa.ed.gov>
  - [Studentloans.gov](http://Studentloans.gov)

- Documents needed to fill out fafsa
- [https://studentaid.ed.gov/sa/fafsa/filling-out?utm\\_content=sf42361504&utm\\_source=twitter&utm\\_medium=spredfast&utm\\_campaign=Federal&sf42361504=1#documents](https://studentaid.ed.gov/sa/fafsa/filling-out?utm_content=sf42361504&utm_source=twitter&utm_medium=spredfast&utm_campaign=Federal&sf42361504=1#documents)

## CONTINUED

- Twitter
  - @CCCFinancialAid
  - @fafsa (federal student aid)
  
- Find us on Facebook
- Coffeyville Community College-Financial Aid
- <https://www.facebook.com/Coffeyville-Community-College-Financial-Aid-193401974035755/>
  
- Scholarship info
- <http://www.coffeyville.edu/finaid/Scholarships.cfm>

## MORE HELPFUL INFO



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