

## Preparing for the FAFSA

### Welcome to “College Prep News” – helpful tips on how to plan -- and pay for college from EducationQuest Foundation.

Hi! My name is Les from EducationQuest, and I’m going to help you prepare for the FAFSA - the Free Application for Federal Student Aid. It’s the form you complete to apply for federal, state and college-based financial aid.

As you get ready to complete the FAFSA, keep in mind that you should submit it *before* your college’s priority date. This is because some types of financial aid are awarded first come, first served.

While the FAFSA *may seem* complicated, it’s really pretty easy if you’re prepared. All you need to do is follow these four steps:

Okay...**step one** is to apply for a Personal Identification Number at [pin.ed.gov](http://pin.ed.gov). If you’re considered “dependent” – as most students are – one of your parents will also need to apply for a PIN. You’ll use the PINs as your electronic signatures on the FAFSA.

To determine *your* dependency status, see the “Completing the FAFSA” section at [EducationQuest.org](http://EducationQuest.org).

**Now...here’s step two:** Complete taxes early because the FAFSA will ask for information from the tax returns and W-2s.

**Step three** is to gather the items you and your parents will need to complete the FAFSA. This includes your PINs, Social Security numbers, student driver’s license number, and completed federal income tax forms with W-2’s.

You’ll also want to note any untaxed income such as child support and/or workers’ compensation; and the current value of your checking and savings accounts and your investments. Do not include your home or any retirement accounts.

Don’t worry about writing all of this down as you’ll find a *complete* list of the items you need in the “Completing the FAFSA” section at [EducationQuest.org](http://EducationQuest.org).

**Now you’re ready for Step 4** – and that’s completing the FAFSA! The form is available online at [fafsa.ed.gov](http://fafsa.ed.gov). It does not cost you anything to complete and submit the form, so avoid any other FAFSA Web sites that charge a fee.

Once you start completing the FAFSA, you’ll find that most of the questions will pertain to two categories: personal information -- and income and asset questions. For most income questions - the FAFSA will tell you exactly where to

look on your tax returns and W-2s, so it's really just a matter of filling in the blanks.

If you find any of the questions to be confusing, go to our FAFSA Tutorial at EducationQuest.org – it provides an explanation of each question on the form.

Check out the “Completing the FAFSA” section at EducationQuest.org for free tools to help you prepare for – and complete the form.

For free personal help, call the EducationQuest location nearest you In Kearney, Lincoln or Omaha.

**That concludes this segment of *College Prep News* from EducationQuest. Thanks for listening!**

**EducationQuest Foundation is a nonprofit organization with a mission to improve access to higher education in Nebraska.**