

2016-17 Financial Aid Checklist

Please see your College Counselor directly for questions and concerns.

[Sep-Mar] Apply for admission to Colleges/Universities/Technical Programs

As you are receiving acceptances to colleges, filling out the **2016-17** FAFSA (Free Application for Federal Student Financial Aid) will determine the financial packages that colleges and universities will offer you. All federal aid is determined by the FAFSA, and most state aid and college aid as well. **Completing the FAFSA is a University Prep Schools graduation requirement.**

[December 2015] Attend Financial Aid Workshop. Check with College Counselor for date, time, and location.

[December] you and one Create a Federal Student Aid (FSA) ID

To submit the FAFSA online (which is faster and more accurate than a paper copy), you and one parent need PIN #

- Create an FSA ID at <https://studentaid.ed.gov/npas/index.htm>
- You AND your parent need your own separate ID
- Make sure you write down your FSA ID and your parent's FSA ID. You will need to use them annually.

[January 1st] Parents gather necessary documents to begin filling out the **2016-17** FAFSA

LIST OF DOCUMENTS NEEDED TO FILL OUT THE FAFSA (for the student and parent)

- ___ Your Social Security Number
- ___ Your driver's license (if any)
- ___ Your 2014 W-2 Forms and other records of money earned
- ___ Your (and your spouse's if married) 2014 Federal Income Tax Return – IRS Form
- ___ Your 2014 untaxed income records – Social Security, Temporary assistance to needy families, welfare, or veterans benefits records
- ___ Your most recent bank statements
- ___ Your most recent business and investment mortgage information, business and farm records, stock bond, and other investment records

[By the end of February] Parents/students submit the FAFSA online

(The Michigan deadline is March 1st for first priority in aid. Apply early to guarantee qualification for the most aid possible).

Parents/students can:

- Submit your online FAFSA on your own at <https://fafsa.ed.gov/>
- Attend one of the different workshops (TBD) around Detroit where they can submit their FAFSA online

[February – May] Research and submit additional school aid or scholarship applications

Different schools where you have applied may have separate requests for information (starting in Jan/Feb). You can research any additional financial aid information requested by your schools of choice on the school websites. Requests for additional information or documentation could include copies of federal tax returns,

verification worksheets, or other forms. **These forms must be completed before you are offered any aid. Please do not ignore requests for information.**

_____ **[By the end of March] Students/parents receive a Student Aid Report (SAR)**

The Student Aid Report summarizes the financial information you entered on the FAFSA. The SAR is sent to parents via e-mail or postal mail within two to four weeks after they filed the FAFSA. You and your parent should review it for accuracy. If necessary, you can correct inaccurate items online at <https://fafsa.ed.gov/> or on the paper SAR.

_____ **[Through May] Students/parents receive financial aid reports from colleges/universities**

Each college (which you indicate on your FAFSA application, up to 10) will send you a “Financial Aid Award Package” report after they review the SAR. The reports outline how much financial aid each school will provide. Comparing “Financial Aid Award Packages” for each school that you have been accepted to will help you make a decision. They also will determine how much money you will still need in loans or scholarships.

- You don’t have to accept all of the aid offered by a college
- When you decide on a college, sign and return the award letter, or accept your award online.
- You will need to apply for loans and scholarships to make up any difference in college funding needs.

_____ **[April/May] Schedule a one on one meeting with College Counselor and your parents to discuss financing college.**