

FAFSA FACTS

No one loves the word “free” more than a college student.

By filling out the FAFSA, you can get more than freebie T-shirts and slices of pizza: You can get financial aid for college.

The FAFSA, officially known as the Free Application for Federal Student Aid, is the form that families fill out to apply for federal grants, loans, and work-study funds for college students. It is administered by the U.S. Department of Education, which provides more than \$150 billion in student aid each year.

Your eligibility for federal grants (which don't have to be repaid) and federal loans (which do) will generally be based on your financial need, as determined by the information you supply on your FAFSA. You can get a preview of whether the FAFSA is likely to qualify you for federal grants by using the [FAFSA4caster](#) on the Department of Education website.



Even if the FAFSA4caster indicates that your family's income and assets put you out of the range for grants, it's still worth going ahead and completing the FAFSA. That's because most colleges, state scholarship agencies, and foundations use the FAFSA in deciding who gets their scholarship money, as well as how much each student will receive. Also, filing a FAFSA automatically qualifies you for low-cost federal student loans of at least \$5,500 a year.

CHANGES TO THE FAFSA® PROCESS FOR 2017-18

SUBMIT A FAFSA EARLIER: Students will be able to submit a 2017-18 FAFSA as early as October 1, 2016, rather than beginning on January 1, 2017. The earlier submission date will be a permanent change, enabling students to complete and submit their FAFSAs as early as October 1 every year. (There is NO CHANGE to the 2016-17 schedule. The 2016-17 FAFSA became available January 1, 2016.)

USE EARLIER INCOME AND TAX INFORMATION: Beginning with the 2017-18 FAFSA, students will be required to report income and tax information from an earlier tax year. For example, on the 2017-18 FAFSA, students (and parents, as appropriate) will report their 2015 income and tax information, rather than their 2016 income and tax information.

Here's a summary of key dates for submitting the FAFSA depending on when you plan to go to school:

IF YOU PLAN TO ATTEND COLLEGE FROM	YOU WILL SUBMIT THIS FAFSA	YOU CAN SUBMIT THE FAFSA FROM	USING INCOME AND TAX INFORMATION FROM
JULY 1, 2016 - JUNE 30, 2017	2016-17	JANUARY 1, 2016 - JUNE 30, 2017	2015
JULY 1, 2017 - JUNE 30, 2018	2017-18	OCTOBER 1, 2016 - JUNE 30, 2018	2015
JULY 1, 2018 - JUNE 30, 2019	2018-19	OCTOBER 1, 2017 - JUNE 30, 2019	2016

StudentAid.gov/fafsa, <http://time.com/money/4108122/what-is-fafsa-and-who-should-fill-it-out/>

You can find the application at fafsa.ed.gov. More information can be found at <https://studentaid.ed.gov/sa/FAFSA>

**YOU KNOW YOU'RE A POOR COLLEGE STUDENT WHEN...
FEEDING THE POOR IS THE SAME AS BUYING YOURSELF RAMEN NOODLES.**