

## Financial Aid Application Process

### Step 1

Visit [fsaid.ed.gov](https://fsaid.ed.gov) to create an *FSA ID*. With an *FSA ID* you can apply and sign your FAFSA online.

### Step 2

Complete the FAFSA and submit as soon as possible starting October 1. Apply online at [fafsa.gov](https://fafsa.gov).

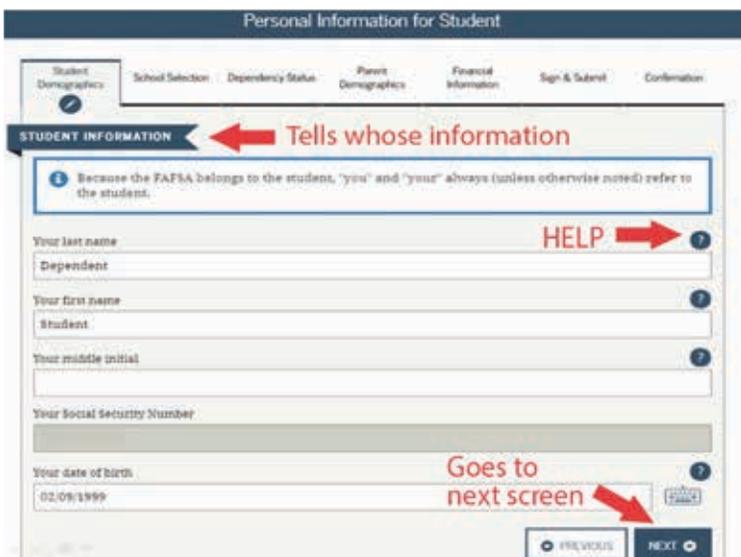
### Step 3

Review your *Student Aid Report (SAR)* to find out your family's *EFC*. Make corrections and resubmit if necessary.

### Step 4

If selected for verification, turn in the documentation *your financial aid office* needs for completion.

## What You Will Need:



- FSA ID for the student **and** one of the dependent student's parents/stepparents.
- Your Social Security number.
- Your alien registration number (if you are not a U.S. citizen).
- Your 2018 Federal income tax returns, W-2s, and other records of money earned.
- Current bank statements and records of investments (if applicable).
- Records of untaxed income (if applicable).
- Parents' date of birth, Social Security number, marital status, and date parent was married, divorced, or widowed.

**Need Help? Call 608-246-6170**

# Whose information do I use?

The intent of the FAFSA is to get an idea of your household income. Use the guide on page 4 to determine if you are a dependent student. Use this guide to figure out which parent's information to include.

- Are your parents married to each other? If yes, then report this information for both parents on the FAFSA.
- Do your parents live together? If yes, then report this information for both parents on the FAFSA, even if they were never married, are divorced, or are separated.
- Did you live with one parent more than the other over the past 12 months?
  - If yes, then report this information on the FAFSA for the parent you lived with more. **Also, if this parent remarried**, you will need to report this information for your stepparent on the FAFSA even if he or she is not responsible for your college costs.
  - If no, then report this information on the FAFSA for the parent who provided more financial support over the past 12 months or in the last year you received support. **Also, if this parent remarried**, you will need to report this information for your stepparent on the FAFSA
- Are you married? If yes, report your spouse's income even if you and your spouse were not yet married in 2018.
- Are you 24 or older? Use only your income unless you are married.

The following people are **NOT** your parents **UNLESS** they have legally adopted you:

- Widowed Stepparents
- Grandparents
- Foster Parents
- Legal Guardians
- Older Brothers or Sisters
- Aunts or Uncles

# IRS Data Retrieval Tool

Students and parents (if applicable) can use the IRS Data Retrieval Tool to complete income tax information:

- Click "Link to IRS" in the Financial Information section of FAFSA.
- If you are a parent of a dependent student, the FSA ID and password must be entered to use the tool.
- Review the information displayed and select the "Transfer My Information into the FAFSA" option.
- **NOTE: Be sure to enter your address exactly as it appears on the tax return.**
- **Do not change any data transferred from the IRS.**

The screenshot shows the 'Parent Tax Filing Status' section of the FAFSA application. At the top, a progress bar indicates that 'Student Demographics', 'School Selection', 'Dependency Status', and 'Parent Demographics' are completed, while 'Financial Information' is in progress. Below the progress bar, a message states 'Application was successfully saved.' An attention box with a blue icon says 'Attention! You must provide financial information from your parents' 2017 tax return on the following pages.' Three questions are listed: 'For 2016, have your parents completed their IRS income tax return or another tax return?' (Already completed), 'For 2016, what is your parents' tax filing status according to their tax return?' (Married-Filed Joint Return), and 'Did your parents file a Puerto Rican or foreign tax return for 2016?' (No). The 'IRS Data Retrieval Tool' section is highlighted with a blue header. Below it, text says 'Applying is faster and easier if your parents transfer their tax return information into the FAFSA with the IRS Data Retrieval Tool (IRS DRT)'. A red arrow points to a 'LINK TO IRS' button. A red text box at the bottom left says 'Very important. Don't skip!'. At the bottom right, there are 'PREVIOUS' and 'NEXT' buttons.

# Helpful Hints

## Assets

- Asset net worth means current value of the assets minus what is owed on those assets.
- Assets include: money in cash, savings, and checking accounts; businesses (over 100 employees); investment farms; other investments, such as real estate (other than the home in which you live); UGMA and UTMA accounts for which you are the owner; stocks, bonds, certificates of deposit, etc.
- Assets do not include: the home and farm where you live; UGMA and UTMA accounts for which you are the custodian but not the owner; value of life insurance; retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.)

## Communications

- Use a personal email (not school) that you check often for the FSA ID and the FAFSA. You will receive IMPORTANT information and directions via email.

## Important Information

- Name and Social Security number need to match what is on your Social Security card.
- Tax filers **should** use the **IRS Data Retrieval Tool** to transfer income information from the IRS to the FAFSA if possible (both student and parent).
- Look for a confirmation page and review as an indicator the FAFSA was submitted correctly.

## Data Security

- Always log in with an FSA ID and not personal identifiers to reduce the margin of error.
- Keep track of all usernames and passwords in a safe, secure place. You will need your FSA ID every year you complete a FAFSA, as well as to log in to all Department of Education websites.

## First Year College Students

- The grade level for high school seniors and 1st year students will be “Never attended college and 1st year undergraduate” even if you have taken AP or dual credit courses.
- The question “What degree or certificate will you be working on when you begin the 2020-2021 school year?” is referring to the category or type of program and NOT college major. Refrain from choosing “Other/undecided.” **First-year college students will not be in a graduate program.**

## Website Navigation

- To get clarification and guidance for each data field, click on the question mark  next to each data box to show HELP text.
- The top of the screen will indicate whose information is needed on that page. It will say whether STUDENT or PARENT. When the FAFSA says “you,” it is referring to the student (not the parent).
- Make sure that you select the correct form. High school seniors graduating in 2020 will need to complete the 2020-2021 FAFSA.

# Verification Process

Colleges are required to verify the information provided on some FAFSAs. Most people selected for verification are picked at random.

If you're selected for verification, you'll be contacted by the college via email and through your myMadisonCollege account. You should check this information often to make sure you do not have to complete any additional items.



## If you are chosen for verification

**DON'T PANIC. YOU HAVE DONE NOTHING WRONG!**

But don't delay. It's important to complete verification as soon as you're notified so there are no delays with your financial aid.

For more information about college planning services and financial aid programs available to Madison College students, please call 608-246-6170 or visit [madisoncollege.edu](http://madisoncollege.edu)

# Federal Student Aid ID

Use your FSA ID to confirm your identity when you access your financial aid information and electronically sign your federal student aid documents, including the FAFSA.

## Step 1

Visit [fsaid.ed.gov](https://fsaid.ed.gov)

## Step 2

Enter your e-mail address, then create a username & password.

## Step 3

Enter your name, date of birth, Social Security number, contact information, & challenge questions and answers.

## Step 4

Confirm your cell phone number using the secure code, which will be texted to the number you provided.

## Step 5

Confirm your e-mail address using the secure code, which will be sent to the email address you entered when you created your FSA ID.

Keep track of your FSA ID since you'll use it frequently throughout the federal student aid application process each year.



Tip for Step 3

You'll have to set two challenge questions on your own. Examples: mother's/father's middle name, high school name or mascot, city of birth.

# Are you dependent or independent?

If you answer "Yes" to any questions below, you are considered an independent student.

- Were you born before January 1, 1997?
- As of today, are you married? (Answer "Yes" if you are separated but not divorced).
- At the beginning of the 2020-2021 school year, will you be working on a master's or doctoral program (such as MA, MBA, MD, JD, PhD, EdD, or graduate certificate, etc.)?
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?
- Are you a veteran of the U.S. Armed Forces?
- Do you now or will you have children **who will receive more than half of their support from you between July 1, 2020, and June 30, 2021?**
- Do you have dependents (other than your children or spouse) who live with you and **who receive more than half of their support from you, now and through June 30, 2021?**
- **At any time since you turned age 13** were both of your parents deceased, or were you in foster care, or were you a dependent or ward of the court?
- As determined by a court in your state of legal residence, are you now or were you, upon reaching the age of majority, an emancipated minor (released from control by your parent or guardian)?
- As determined by a court in your state of legal residence, are you now or were you, upon reaching the age of majority, in legal guardianship (of someone other than your parent or stepparent)? **NOTE:** Custody is different from guardianship.
- At any time on or **after** July 1, 2019, did your high school or school district homeless liaison, the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development, the director of a runaway or homeless youth basic center, or transitional living program **or** a college financial aid administrator determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?

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