



Financial Aid Checklist

(general information only – may not apply to every college)

Summer Before Senior Year

- Request college applications and financial aid information for each of your target schools. Get a file bin and organize all college materials into separate files by college.
- Keep a college calendar of all admission and financial aid deadlines.
- Obtain a Social Security number if you don't already have one.
- Start to research scholarships online. See www.fastweb.com and other resources in our handbook.

September

- Meet with your counselor to talk about college applications and financial aid.
- Use the EFC calculator to help you determine your eligibility for both federal and non-federal financial aid programs. Don't assume you won't qualify.

October

- FAFSA filing dates are changing from January to the prior October. Check to see which applies to you.
- Early decision or early action applicants who are applying for financial aid usually have to fill out a supplemental aid application using estimated income figures.
- Some colleges require early submission of "regular decision" applications for priority consideration for merit- or need-based scholarships. This means that your admission and financial aid applications might be due in the winter in order to qualify for some types of scholarships. Check all deadlines by visiting their websites or reviewing their literature.
- Ask your counselor for information on state and local grants and scholarships. Many of these programs require the FAFSA, the PROFILE, or both. Some grants may require additional forms beyond the FAFSA and PROFILE. Make sure these forms are submitted to all scholarship programs that require them. Also, ask your counselor about local community scholarships.
- CSS/Financial Aid PROFILE Online is available beginning October 1 for early decision and early action applicants who are applying for financial aid. You can search the PROFILE website to see which institutions require the PROFILE and to research their priority filing dates.

November

- Apply for scholarships in time to meet application deadlines.
- You and your parents should obtain a FAFSA ID. This serves as an electronic signature for FAFSA on the Web and significantly reduces processing time.
- If you're applying for regular decision admissions and for financial aid it is not too early to submit the PROFILE application. Visit PROFILE Online to learn more about the PROFILE service and how to submit the application online. Remember, unlike the FAFSA, you do not need to wait to submit PROFILE. <https://profileonline.collegeboard.com/index.jsp>

December

- Apply for scholarships in time to meet application deadlines.
- Get a Free Application for Federal Student Aid (FAFSA) from the guidance office before winter vacation begins or apply on line at: www.fafsa.ed.gov
- Start gathering identity and financial (tax) documents necessary to complete FAFSA. Visit FAFSA on the Web for a list of required documents. www.fafsa.ed.gov

- Early decision and early action responses should arrive this month. If you are admitted to your early decision school and you have applied for financial aid you should also receive a financial aid award.
- Read all award letters carefully. Some awards require you to submit a written acceptance. If you have questions about the financial aid award, contact the financial aid office directly. Make sure you understand the terms and conditions of the award before making a final decision.

October or January (the FAFSA filing dates are changing from January to October)

- Income and asset figures from your tax return are needed to complete the FAFSA, so it's a good idea for you and your parents to prepare returns as early as possible this year. However, it is not necessary to submit your tax return to the IRS before submitting the FAFSA.
- If a college requires the CSS/Financial Aid PROFILE, fill out the application as soon as possible to meet February priority deadlines. PROFILE filers who complete the application after January 5 can print out a FAFSA worksheet, which provides answers to most of the FAFSA questions.
- Sign and submit the FAFSA as soon as possible. Applying early improves the chances of receiving aid from as many sources as possible. Applying late can literally cost you.
- If you are submitting FAFSA online you might find it helpful to complete the Pre-Application worksheet, available on FAFSA on the Web. This worksheet is designed to help a family organize its financial information for the online version of FAFSA and should NOT be submitted to federal processors.
- Don't forget to complete the institutional financial aid application for each college.
- If you're applying to one or more colleges or scholarship programs that participate in the IDOC service, you may be asked to send tax returns and other documents to the IDOC customer service address. See <https://idoc.collegeboard.com/idoc/index.jsp>

February

- Participate in activities, such as financial aid information nights, scheduled by your high school or local colleges. These activities will offer you the opportunity to learn more about how financial aid eligibility is determined.
- Most priority deadlines for the CSS/Financial Aid PROFILE fall in early to middle February. Make sure the application is received in time to meet these deadlines.
- Priority financial aid deadlines tend to fall in February. Applications received by the priority deadline are given the highest consideration. Don't forget other grant forms that may be required by your state.
- The Student Aid Report (SAR) should arrive anywhere from two to four weeks after the FAFSA is submitted. The Expected Family Contribution (EFC) figure is printed on the front page at the upper right. If the SAR has not been received 4 weeks after submitting the FAFSA, call 1-800-4-FED-AID (800-433-3242). Check for errors on the SAR, make corrections and mail it back immediately. If you provided a valid email address on the FAFSA, you will be sent a link to an electronic version of the SAR. Make corrections to the SAR online at FAFSA on the Web.

March

- Your FAFSA may be chosen for a routine process known as "verification," in which the information reported on the FAFSA is checked against copies of signed tax returns. An asterisk next to the EFC figure on your SAR means your application has been selected for verification. If selected for verification, be sure to submit all requested documentation to the financial aid office in a timely fashion.
- The Student Aid Report (SAR) should arrive anywhere from two to four weeks after the FAFSA is submitted. The Expected Family Contribution (EFC) figure is printed on the front page at the upper right. If the SAR has not been received four weeks after submitting the FAFSA, call 1-800-4-FED-AID (800-433-3242). If there are any errors on the SAR, make corrections and mail it back immediately.

If you provided a valid email address on the FAFSA, you'll be sent a link to an electronic version of the SAR. Make corrections to the SAR online at FAFSA on the Web.

- Some admissions decisions and financial aid award letters arrive this month.
- Start looking for summer jobs or internships.

April

- Admissions decisions and financial aid award letters arrive this month. Read aid award letters carefully and be sure to meet deadlines for accepting awards.
- Use the Compare Your Aid Awards tool to see a side-by-side comparison of aid awards.
- If full need has not been met, or if your family's financial circumstances have changed, consider appealing the aid award.
- Make a final decision and mail the enrollment form and deposit check to your final-choice college before May 1, the reply deadline for most colleges.
- Hit the books for next month's AP Exams. Your AP scores will determine how much credit is granted -- college credit for AP Exams can mean big savings.

May

- Take AP Exams. Make sure scores will be sent to your final-choice college.
- If it will be difficult for your family to pay the Expected Family Contribution for the semester, it's time to start pursuing alternatives such as parent loans or private loans to close the financial aid gap.
- If student loans are part of your financial aid package, the college will send instructions about the loan application process. You will need to complete and sign a form called the Master Promissory Note (MPN) in order to receive Stafford or Direct Loan funds.

Summer before College

- The fall semester bill will arrive over the summer. Be sure to return it with proper payment as quickly as possible.
- If all forms have been completed correctly and all deadlines have been met, financial aid funds should be credited to your student account before the beginning of the semester.
- Work to help cover your first-year college expenses.
- Make travel plans. Book early for the best prices.
- Finalize your housing plans.
- Set up a bank account near campus and talk to your parents about using debit or credit cards. What will your college "spending money" budget be and how will it be funded?

September

- Federal requirements may require loan recipients must complete loan counseling (or an "entrance interview") before loan funds are disbursed. This is to ensure that the recipient understands all loan obligations. The college's financial aid office will provide you with information about the counseling process (generally you must simply complete a brief online questionnaire).
- If you have been awarded a Perkins Loan you must sign a promissory note.
- If you've been awarded a work-study position, you will be placed in a student job.