

A Step-by-step Guide to the Federal Financial Aid Process

Speaker 1: Welcome and thank you for joining today's conference, a step-by-step guide to the federal financial aid process. And with that, I'll turn it over to Maisha Challenger. Please, go ahead.

Maisha Challeng...: Thank you so much. Good evening, everyone for those on the East Coast and early afternoon, for some of you on the West Coast. We are so delighted you were able to join us today and we want to welcome you to our April financial aid bootcamp series. My name is Maisha Challenger, and I'm an awareness and outreach specialist here at Federal Student Aid. For those in attendance, Federal Student Aid, will be hosting a two-day virtual financial aid bootcamp today. This is our last session and tomorrow, April 21st. We are excited to share some great information to help you on your financial aid journey and provide some valuable resources and steps to help in the process.

This bootcamp is ideal for students, parents, counselors, college access professionals, college and career coaches, and other members of the financial community. Our third webinar, and the last one of our first day's entitled a step-by-step guide to the federal financial aid process. Our presenters today will be Tamika Mangum outreach specialist and Fred Stennis, supervisor and senior advisor both part of the customer outreach group. I wanted to share with you all that earlier today at 4:00 PM, we had tools for student financial empowerment, and at 1:00 PM we had any webinar on college scorecard. And so, we've been giving out great information today and we're excited, so excited to have Tamika and Fred for our last session of our first day talk about the step-by-step process.

A few housekeeping notes, all questions during this presentation should be sent to the following email address, fsaoutreachwebinars@ed.gov. We'll share that with you during the presentation. Once again, it's fsaoutreachwebinars@ed.gov. At the conclusion of the webinar, we'll share some of the questions and answers and give our presenters an opportunity to provide additional information. It's important to note that those who are unable to attend in real time, this webinar will be recorded and available on studentaid.gov or the financial aid tool kits in the coming week. We will also provide registering with a PDF version of the slides along with a brief survey.

We also send out a link for a pre poll to individuals and registrants. So, if you haven't done so please click on that link, go back in if you can, and fill out the poll. Now, that we've taken care of logistics, let's begin. I will turn the presentation over to Fred. Fred.

Fred:

Thank you, Maisha and welcome everyone. And thank you to Tamika for joining me today, as well as a presenter. Let's just start with today's webinar presentation, again entitled a step-by-step guide to the federal financial aid process. Let's get started. Today, we're going to talk about just a few things on our agenda. One, will be the overview of the financial aid process. And two, we'll get a little bit into the FSA ID and then we'll move to the FAFSA completion and the FAFSA process. We know a lot of folks want to learn more about that. As well as the college review and award letters. So, let's just get started.

Again, Maisha mentioned it earlier, if you have questions, you can submit your questions via email to fsaoutreachwebinar.ed.gov. Again, that's fsaoutreachwebinars@ed.gov. So, if you have questions, go ahead and use that email address and someone will be there to respond. Let's start with the FAFSA application process. As you see, the process will take up approximately five easy steps. Again, we'll go over each one of these steps in this presentation, the first step being the student parents creation of the FSA ID. The second step, student, parent completes the FAFSA form, critical step. Step number three, the FAFSA process by Federal Student Aid and the student receives what's called a Student Aid Report or SAR. And the college receives the information if listed on the FAFSA. And then step four, where the college reviews, the information, seamless was called an award package for the student.

And then the last step, the student will have opportunity to review the package and work with their families and parents and so forth to compare other award letters and they could determine which college is best for them to attend. So, again, we'll go over each one of these steps right now. As I mentioned, step one, the FSA ID. The FSA ID is basically a federal account, it consists of a username and password. Do you need FSA password or ID? Yes, you do. It is your signature for the FAFSA application, critical that everyone must obtain an FSA ID and that's both parents and the student. And you're going live to our website at studentaid.gov, and you'll create your account at studentaid.gov and we will assign you an FSA ID. Again, how to create the FSA ID. I mentioned earlier, you want to visit our website at studentaid.gov, and you'll enter your email address as well as a cell phone number.

And you'll go ahead and go through the process of creating the username and password. You also enter some things like your name, your date of birth and your social security number. After you complete that you will be in line for an FSA ID. Let's go to a couple of frequently asked questions that we get. How about this one? Can I create an account for someone else? Well, the answer is no. Do not create an FSA ID account on behalf of someone else. For example that means you parents, you should create your own FSA ID and your child must create their own FSA ID separately and individually. Doing so may result in issues, if you try to do one for the other, like signing in and submitting for the FSA ID form, it could lead to financial aid delays if you try to complete an ID for your child and your child for the parent, vice versa.

So, keep it easy and just do yours separately as a parent and separately as a student. How about this question? We get it all the time. Do both of my parents need to create an FSA ID on account? Only one parent in the household needs to create an FSA ID. If you are a dependent student, you will need to create your own FSA ID. I can't stress that enough, your own separate individual ID. Another important question that we get all the time. Can I still sign the FAFSA form without an FSA ID? Yes, you can. You can print the signature page and mail it in instead of submitting online. This is ideal for a parent who is not a US citizen because a non US citizen will not be able to obtain an FSA ID. So, the signature page might be an easier process for you at the end of the FAFSA application. However, if you're a US citizen, we strongly encourage you, both the student who was going to college to complete an electronic FSA ID, as well as a parents. Step two, the FAFSA completion. Tamika.

Tamika Mangum:

Yes. Thank you, Fred. So, let's move on to the FAFSA completion. So, just as he alluded to, in terms of citizenship, yes, you do have to be a US citizen or an eligible non-citizen. So, what is an eligible non-citizen? This is someone who possibly could be a temporary permanent resident, or they have an alien number or a temporary membership or residency, but please make sure that you have either a US citizen or you're an eligible non-citizen in order to complete your FAFSA form. Yes, in order to complete the FAFSA, the entire purpose is that you will be applying for post-secondary education, which means that yes, you do have to complete secondary education. So, that means you do have to have either a high school diploma or a GED, or have completed your homeschool certification. If you are a male whose age is between 18 and 25, then yes, you do have to register for service.

Now, this does not mean that you're registering to be a part of the draft. This is only to identify males between the ages of 18 to 25. So, if there so happens to be a war or some type of service needed for the country, then they can easily identify. That does not mean that you are signing up. So, if you are 17 and you are registering, do you have to register for service? No, but as soon as the next year you will have to register for service as soon as you turn 18. Next slide, please.

So, where do you complete the FAFSA? Well, you have two options. We can complete the FAFSA at fafsa.gov via your laptop or your computer or your tablet, or you can also complete the FAFSA on My Student Aid app, which is on Android and on Apple iOS devices, you can complete your FAFSA starting on one device and then ending on another as they will be able to save. So, if you start on an app, you can also complete it on a device and vice versa. Next slide, please. There are six things that you will need to complete the FAFSA form. Fred just went over the number one critical step, which is the FSA ID. You want to make sure before you start your process to have a username and password, you also want to make sure that you have your social security number or your alien number if you're an non eligible citizen.

And you also want to have your 2019 tax records for this one 2122 FAFSA application. You also will have records of your untaxed income or records of

your assets or money that you might have, investments. And you will also have at least a school that you're interested in. You are able to have up to 10 listed on your FAFSA application. If you have more than 10 schools, that is absolutely okay, but you will have to list 10 first, complete the application and then once those schools receive or have been sent your FAFSA, you can upload an additional amount of institutions that you might be interested in.

Next slide, please. We'll also go over a little bit about the FAFSA and completing and the parents' status. Now, this is a very critical because a lot of people wonder which one of my parents to have to supply information on the FAFSA. If your parents are married or if they're remarried, then both parents will need to provide their information on the FAFSA that's includes a step parent. So, if your parent has gotten married to someone else and you now have a step parent, they also will have to support their information on the FAFSA application.

If you're unmarried and both have legal parents living together, both parents still will have to provide the information on the FAFSA. And if they were never married, say, if you're never married and you live with one parent longer than others so out of this 12 month span, if you live with a parent seven months out of the 12, that is the parent that you will be provided information for. And then if they are divorced or separated, the same concept, whoever you're living with the most out of the 12 month period of a year is the person or the parent that should be providing the information on the FAFSA. And then if there is a widow, then your living parent will be the one providing information on the FAFSA. Next slide, please.

Let's talk about status. Now, this is really important for sure. You're going to see a lot of terminology about independent and dependent students. We actually said it earlier today in this presentation. So, here's the easiest thing to note. If you were any of the things listed on the left-hand side, if you are at least 24 years old, if you are married, if you're a graduate student, if you're a veteran or a member of an armed forces, if you are orphaned or award of the court either being in foster care or the court or the government has ownership of you from the state, or if you have someone who has legal dependents, other than a spouse, they may be, you have a child of your own, or you are adopting someone else, or you're an emancipated minor, or if you're homeless or at risk of being homeless, or if you have legal guardianship.

So, legal guardianship means that there is someone other than your biological parents who are taking care of you, that you live with, but is recognized by the court. So, yes, you've been living with grandma or you've been living with aunt but if the court does not recognize them as your legal guardian, then you don't have legal guardianship. So, make sure that you're aware of what legal guardianship is. And if you are any of what I just mentioned, if you check even just one of those things, then you are considered an independent student. However, if you check none of those things that I mentioned today, then you are a dependent student, which means that you will going to need information from both parents on your FAFSA form. Next slide, please.

So, there is such a thing as a special circumstance, but we'll say if you say, "Well, Tamika I'm in the middle there, I'm a little gray." Well, we do have a term called special circumstance, and there are four things that do fit on the terms of the government as being classified as a special circumstance. One, you have a parent or parents who are incarcerated. Two, you have left home due to an abusive family environment. Three, you do not know where your parents are or unable to contact them and you have not been adopted. So, if you have not had contact with your parents for quite some time, and you're living with someone else, who's not necessarily a legal guardian, you may have a special circumstance.

And lastly, if you are older than 21, but then you're not yet 24 and you are unaccompanied, or you are either homeless or self-supporting or at risk of being homeless, then yes, you are considered a special circumstance as well. There are some other types of special circumstances that might apply, but that will be dictated by the institution that you're applying to. So, please note that these special circumstances are based on the federal government and our FAFSA form. If you're meeting any special circumstance outside of this, that will be verified through the institution. Next slide please.

So, when you're completing and you're submitting the FAFSA, you got to the end, you're ready to submit. You have two ways to submit your form. Now, this is why it was so important for us to talk about the FSA ID at the very beginning, because this will be your electronic signature for you to complete your FAFSA form. So, once you get to the end and you're already logged in, you'll be able to electronically sign your FAFSA form. However, if you do not have an FSA ID, or if you're a parent who is not a US citizen or does not have social security number, then as Fred alluded to earlier, you are able to print the last signature page, mail it in, sign it, sign it first and mail it in so that way you could submit your form and it'll be processed.

So, please make sure that you are checking that your FAFSA form has been submitted. You will always see a check status, or you will always immediately get a submission or a confirmation saying that your FAFSA has been completed. So, make sure that you receive that once you are complete. Next slide, please.

Let's talk about step three, which is the FAFSA processing. We have something called the SAR. Now, this is very important. Now, you already completed your FAFSA form. You hit submit, and now you're getting your Student Aid Report. Next slide. So, what is a Student Aid Report? A Student Aid Report lists all of your FAFSA information. So, all the information that you input it in your form will now show up on this Student Aid Report and it provides you the opportunity to make any corrections. You will also receive a SAR acknowledgement if you need any additional corrections to the form that you saw for maybe spelled something wrong, maybe you picked a wrong institution, or maybe you put an extra zero for income, and you want to make some additional changes. You can actually make those corrections while reviewing your Student Aid Report. Next slide please.

So, on your Student Aid Report, when you're creating your FSA ID, if you have provided an email address, then the SAR will be sent to you via email. But if you did not, if you did not provide an email address, then you will receive a paper SAR or a paper Student Aid Report, which will be received in about two to three weeks. So, you want to make sure that you are aware of the timeline in which you're going to be receiving the Student Aid Report. Next slide please. So, when you're reviewing your Student Aid Report, there are a couple things I want you to pay attention to. The very first is what we call the EFC. The EFC is your expected family contribution, and you will see it on this document, you will also find the data release number.

Now, the data release number is important so when you call into the federal government or the financial aid office, and you want to talk to us about your FAFSA form and they say, they need to identify you, they need to know I'm talking to the right person. And they're going to ask you for the DRN or they'll ask you for your social security number. If you're not comfortable giving a social security number on the phone, the DRN is the best number to use when communicating with us and customer service. You will find both of these at the top right corner of your Student Aid Report. So, when you get your Student Aid Report, I want you to look at that number to see, "Hey, what is my EFC? What's my expected family contribution? And what is my data released number that I can give if I call customer service?"

You'll also be able to review any federal student loans if you are already a borrower, now if first time student, you will not see a summary of federal student loan debt. Why? Because you haven't received any yet. So, this is only if you're a returning student or if you're a past borrower and you're starting to do the process again, to really roll into another institution, you will see the summary of your federal student loans that you have already borrowed. You'll also be able to see the list of institutions that you have so let's say, to receive your FAFSA form. So, all of the, up to 10 institutions that you've put on your form will be listed at the bottom of your Student Aid Report.

So, important that you review that before you just say, "Oh, I completed the first one I'm all set." you want to make sure that you do everything on this Student Aid Report because it could make a big difference in your financial aid award letter. Next slide, please.

So, what's next again? You're going to correct and you're going to complete. If you find a mistake, you will need to correct it and update it. Don't wait till the last minute. You see the correction, go ahead and go on and retrieve a copy, make sure that you're putting in your forms and you're understanding how you're going to update our process, your new corrections. And if you have any questions you absolutely can call us at 1800 4F-E-D aid, 1800 4F-E-D aid. So, please make sure that you do that when you are getting your Student Aid Report after completing your FAFSA application. Next slide, please.

Fred:

Tamika, a lot of good, important information about the Student Aid Report. Verification, I think it's important to note here that students will be able to look at their Student Aid Report, and there'll be identify on the first page as to whether or not they've been selected in the process called verification. What is verification? Verification is a process that your school uses to confirm that the data reporter on the FAFSA is actually accurate. Some students may be stuck with verification at random, and some schools verify all students FAFSA a form. So it just depends on the school that you attend, but it's important that you read that Student Aid Report, particularly that first page, it will identify at the top of the student report, whether or not you've been selected for process for verification and how you can resolve that by submitting specific documentation.

But if you don't remember that at all, make sure you're in touch with the school that you apply to, Tamika mentioned, you can list up to 10 schools that you may be interested in following up with those schools and they will let you know, also that you've been selected for verification if you really were selected and what you can do to resolve that so, they can actually determine your eligibility and you can go ahead and receive whatever age you're entitled to. Step four, college review, how to report changes or updates? All FAFSA form changes or adjustments or edits should be directed to your respective institution. I mentioned earlier, a process called verification. So, if you've been selected for any changes or edits or additional information that may be required, make sure you follow up with the institution because they will instruct the student about how and what they need to verify that information and to resolve any questions that may be present at the moment.

So, make sure you remember to read that Student Aid Report, and follow the instructions listed, but it all fails if anything is confusing or you're unsure about, you can always follow up with the institution directly to find out how you can resolve any changes, adjustments, or verification issues. Tamika.

Tamika Mangum:

That's a wonderful, Fred. So, let's talk about the institution. So, now that you have been accepted, hopefully to the institutions of your choice, you will now receive what is an award letter review, but there's a couple of things I want you to know about award letters. First, there are two different types of award letters, and you want to make this very clear so that you understand which award letter you're receiving and you have the right information to make an informed decision. So, the very first type is its intuition award letter. Now, this could be an institution that could offer you a scholarship offer. They say, "If you attend here, we will be able to offer you this much, or you'll be eligible for this type of award or scholarship, or you'll be eligible for this amount of money if you attend this institution." That is not necessarily the financial aid award letter, an institution award letter will just list what they can offer you if you tend to accept their offer to attend that institution.

However, a financial aid award letter is going to have a number of different pieces that you absolutely want to pay attention to. The first is the cost of attendance. How much will the cost that goes to the school for one full year?

So, the cost of attendance will still tell you those higher total for that one year, it will also include any institutional scholarship offer that they will be able to offer you by attending that institution. It will also include any state grants or federal grants that you might have been eligible for. And it will also mention any federal financial aid offers that you might also be eligible for if you were attending that institution. So, please know that your institution may issue a combined award letter, which means that they could, instead of just sending you one letter first and then offer you another financial aid award letter, they can do a combined letter, meaning everything is in one said letter.

So, please note something else very important. Your federal financial aid award letter from the institution will only be able to be processed if your FAFSA is completed. So, a school can still offer you an award letter, but they won't be able to give you an award package yet, unless you've completed your FAFSA. However, they can still offer you an award package even without a FAFSA form. If you're looking to provide in full overall balance or a full overall goal of how much it will cost to attend that institution completing the FAFSA will help you do that. So, it does not mean that you can't apply to institutions first and then complete the FAFSA, you can very much do that. You can also complete the fact that first and then apply to institutions. You can do that as well. So, there is no difference in means of you getting an institutional award letter, but a financial aid award letter will give you more substance for you to make an informed decision.

Next slide, please. So, let's end with the tools and resources that I think our Federal Student Aid will be happy to offer you as you go through this process. Next slide. Please know that we're all over social media. We want you to join us. So, join us on social media, on Facebook at Federal Student Aid, on Twitter at FASFA, on Instagram at Federal Student Aid, and we also have YouTube videos. So, if there's anything that we went over today that kind of went over your head or you need a little bit more explanation, please, please go to our YouTube channel. We have amazing videos and resources to help you there at Federal Student Aid. You can also always, always, always no matter the time or the day or the hour go to fafsa.gov or studentaid.gov and you can email us at any time and chat live on our systems as well.

Again, we are always available by phone so you can call us at +1 800 4fed aid, excuse me. And that's +1 800-433-3243. Again, that number is +1 800-433-3243. We look forward to helping you throughout the process so please reach out to us, tweet us, watch our videos, contact us, email us, phone call. We are very much happy to help you. Next slide, please.

Fred: Wow. A lot of important resources.

Tamika Mangum: I'm sorry.

Fred: Notes about an upcoming session, day two.

Tamika Mangum: Day two, tomorrow, tomorrow. So, thank you so much for joining today, but tomorrow you absolutely don't want to miss it. I already hinted a little bit about award letters and you're probably like, "Oh, I wanted her to go in deeper with that." Well, don't you worry tomorrow we'll actually have two sessions all about receiving your award letter and you don't want to miss it. So, either you can join us at 11:30 AM or you can join us at 6:00 PM. There's something you absolutely don't want to miss. And then we will also be doing this presentation again at 2:00 PM, a step-by-step guide to your federal financial aid process. So, if you went through this and you said, "Oh, I know a couple of students, or I know a couple of parents, I really need to hear what was today." Invite them to come and register and be with us tomorrow at 2:00 PM Eastern Standard Time.

Fred: Tamika, all these times are Eastern Standard Time, correct?

Tamika Mangum: Yes, all the time are Eastern Standard Time. So, you can register at our link at [cvent.me/ M-8-E-Y-R-W](https://cvent.me/M-8-E-Y-R-W). Okay, I'm going to say that again. You can register at [www.cvent.com, V-E-N-T-M E/ M-8-e-Y-R-w](https://www.cvent.com/e/M-8-e-Y-R-w). And we hope to see you tomorrow on day two. Next slide, please. We would love to hear your feedback about how the presentation went today. What would you have loved to hear? What did you love hearing that you got more clarity on, please share your input by completing this survey, we greatly would appreciate your feedback so we can best serve you. And now we're going to turn it over, back over to Maisha Challenger for question and answer.

Maisha Challenger...: Thank you so much, Tamika. You all shared a valuable, valuable piece of information throughout this presentation. So, we heard a lot of terms, and I think that when we talk about the financial aid process, there's a lot of terminology that people get scared about, and they're not sure what it means. So, you said SAR, Student Aid Report. What's on there? We said EFC expected family contribution, but these are all really, really critical terms that as a student and even as a parent, as a family, you all need to be mindful of because these are the terms needed to be understood when it comes to this process. And maybe you also talked about special circumstances. So, we talked a little bit about who's independent or dependent and what special circumstances means.

Every circumstance is unique, so we need to be mindful at least for students when they're applying that you may hear of another circumstance that you're like, "Well, is the same thing going to happen to me?" Each circumstance is unique. And so, I really appreciate Tamika sharing about how different circumstances may occur and then even making corrections. So, I think a lot of people think, "Well, I'm going to fill out my FAFSA form. I can't make corrections." You can absolutely make corrections to your form and also understanding that the corrections may or may not impact your aid, but you want to make sure you're putting down as much accurate information as possible. And then the other piece that I think Fred talked about verification, FSA ID, legal guardianship, and it being something recognized by the court.

A lot of the terminology when we're talking about federal financial aid is important to know so that you can do as best as you can with the information. And if you need help, we talked about our 1800 number, the financial aid office can also help. There's a variety of resources available to you all. So, spreading, Tamika, this information is invaluable. I would highly, highly recommend that you all come back for the second session tomorrow at 2:00PM because there's a lot of great information they shared. And then what's next after the award letter? Will be myself and Isaiah Ellis speaking, which is another important process to know. Okay, let's get into some questions.

Here is a question I'd like to share with you all. Here's one question, "Could a special circumstance apply to a parent's refusal to sign a FAFSA form? That's always a good question. So, if a parent refuses to sign a FAFSA form, is that considered a special circumstance?"

Fred:

Wow, I'll take that one. The answer is no. Again, all special circumstances are determined by the institution, whether or not it's a valid circumstance for financial aid purposes. But merely not signing the FAFSA application by a parent is not something that's considered typically as a special circumstance. However, if you find as a student, you're in this situation and you don't have parents who are willing or able to are willing to, I should say to fill out and assign the FAFSA application on your behalf or with you, then the only thing you'll be eligible for in terms of federal aid will be an unsubsidized loan. So, without that completed information, and you will find yourself as a dependent student, which means you'll need information from you as a student and a parent. But if you can't get the information from your parents, because they're unwilling to sign, then the only thing you're going to be able to before is a unsubsidized loan.

If you're interested in their loan, however, you may be eligible to look into state aid as well as additional institutional aid that Tamika talked about earlier as well. So, we hope that you don't find yourself in this situation, but we do know that that unfortunately does exist. But we will need information from dependent students from both the student and the parents.

Maisha Challeng...:

Great. Thanks so much, Fred, for that answer. Here's another question. "On the FAFSA application, there's a question asked me if the student has lived in the state for the last five years. Is there a problem if the answer is no? What happens is if the answer is no? Will that impact the student's eligibility for aid granted? So, let me redo an answer from one of our colleagues who is helping fill out, answer questions. Some states allow applicants to transfer some information from their FAFSA form into their state student financial aid application. We suggest following up with your state in regards to the question since it is used to be considered for state financial aid. So, if you answer no to that question, will it impact the student's eligibility or aid granted?"

Fred:

Again, wait, wait, Tamika, I'm sorry. Go ahead.

Tamika Mangum: Wonderful question, the answer to that is exactly what was shared is that the question is specific to state aid. So, if there is state aid that could be granted and there is a residency requirement in terms of the state, then they will ask if it is in that timeframe. However, every state is different. So, although the question might be five years, a state could have said, "You only need two years. You only need three years." Which is why it's so important that you look at your state requirements even if you are completing the FAFSA. Now, as all hold to the question, is, does it impact your aid as a whole? It does not. It only impacts that specific type of aid, which is state aid, if there is a residency requirement, but it does not affect the other forms of aid that you may be eligible for.

Maisha Challeng...: Great, thank you so much for that clarification. These are great questions because the reality is the fact that it's tied to additional aid, so people are worried or concerned, so the clarity is very helpful. Here's a great question. "How come parents use the 2019 tax returns for the next FAFSA cycle?" So, we're in the '21, '22 FAFSA cycle. Why wouldn't they use the 2020 tax returns information since it's the most recent?" We have an answer, but I would love to get you all to share the answer to that question.

Fred: I'll take that one. We use tax information or financial information from two years prior to the current application. So, to your point, we are looking for information from the 2019 tax year, and that's to give an opportunity for everyone to have all those open text questions closed. So, we go back two years, two years, we know tax should be pretty much resolved, any challenges or questions you may have had versus one year some people filed late and they still haven't closed that tax loop in that year. And they can't do the FAFSA with correct information because it's still pending. So, by using two years prior, that year pretty much should be closed and we can use that. However, if your information has changed from two years prior, let's say, for example, two years ago, you had an income let's say of \$40,000 or \$50,000.

And now your income is zero because you lost your job because of COVID-19 let's say, for example, and you're unemployed, and your whole income has changed from what was previously identified. You can update that information and communicate that with the financial aid office at the institution. And they'll go ahead and make any adjustments that may be necessary to determine what your true need or eligibility for federal aid will be. So, you do it, you have options there. I hope that answered, Maisha.

Maisha Challeng...: Yeah. Tamika, did you want to add anything to that question?

Tamika Mangum: No, I think that was a perfect response to the question. So, yes, it is said two years, the prior, prior year is always going to be that, so that way we can make sure that the tax information, that could be solved, or verification could be going forward, could go cohesively fluid. So, remember that institutions do have the ability to do verification. And so, the verification process for the new upcoming year will also give that family or that student their believe to make sure that they have the right information. So, that is why they ask for the prior prior year.

It does not mean like Fred said that you can't provide your 2020 tax information to that institution, it's just that the fact that application asks for the prior prior year.

So, if you're seeing that there is a difference in income, or if there is a difference in the status of employment, please, please, please contact the institutions in which you are intending to attend and then, and tell them, "Hey, we've had a change in our income or in our status of employment." How would they like to receive that information? Remember every institution will receive that information in different ways. So, please don't start filling up envelopes and putting your social carrier number and all your tax information and mailing it to the school. Ask them, "What do I need to help you understand that my income or my status has changed?"

Maisha Challeng...: Great response. Tamika, you mentioned a word and I was going to ask another question, but I always feel like this is a big question that we should ask since we're talking about the step by step process. If verification was a bad thing, should you be scared of the word verification?

Tamika Mangum: Great question. And I'm so glad that you asked verification is not a bad thing. I know it sounds that you're like, "Oh, I went through this entire FAFSA form, I completed it. Now, they say, I got to do some verification. What is this? Well, listen, the verification process is not a bad thing. It's just saying that they want to verify the information that you have put on your application. Now, please know, there are institutions that will ask every student that they've accepted to go through verification, but don't feel as if you did something wrong when you completed your FAFSA form, all they're doing is just to verify that the information that you have reported is accurate.

Why? So that they can provide you the best accurate financial aid award letter, which is what you want. You want them to have it, just send them one letter so that you can make all your decisions and you just sit down with your family or yourself and say, "Okay, this is the best institution for me. I have all the information." Rather than saying, "oh, I have all these different changes. I don't really know how to report these things?" Some institutions will say, "Let's go through the verification process so we don't have to do that." And that way you feel better about receiving the most accurate financial aid award letter to make the best decision. So, think about verification a little differently next time, and just understand that, although it might seem like an extra step, it could actually be helpful for you.

Fred: Very much so. Maisha, let me just say clearly, just to add a little bit onto that, there may be a situation where a student may be verified for something like a social security number. Let's say a student got remarried or something, and the name changed and the social security number may not match the new name or hyphenated name. And so, the financial aid office may ask for some additional verifying documents to verify that you are who you say you are. So, that's just an example. So, there's a few different examples that one could have to rectify.

But as Tamika mentioned, it's not something to be afraid of. It's very simple, smooth process. You want to be timely with correcting and resolving any questions and stay connected with the institution and you can get that resolved quickly.

Maisha Challeng...:

Great. I thought that was a great segue into asking the questions because I feel like we always hear so much, from counselors, from students and families, like what is this verification process? But let me also say this. You absolutely want to make sure that if a school is asking for documentation, that you provide them exactly what they want, because they cannot process the award letter until they get the proper documentation from you. A lot of times people are like, "Oh, the school's asking me for A." Don't give the school B or C, make sure you give them exactly what they're asking you for. Thank you both. Great, great, great insight into what verification should be.

Here's another question. "How come parents." That's the same question. Here's another question. I have a dependent student, 20 years old, whose mother refuses to provide information for the FAFSA and refuses to sign her FAFSA to submit it. What are her options as the kind of students?" So, here's the answer provided by our colleague. If a dependent student cannot obtain financial information and does not meet the criteria to be considered independent, the student will only be eligible for unsubsidized loans. Do you guys have any feedback on that question?

Fred:

I'll leave that to Tamika.

Tamika Mangum:

Yeah. So, that answer is absolutely correct. You will be only eligible for unsubsidized loan. Now, when they talk about option, please know, that's just federal aid options. You do have institutional options, which is why it's so important that you make communication with the institution that you're intending to apply to, to say, "This is the reason why my FAFSA was not completed yet, or this is why it's incomplete as a dependent student." And then you can just share with them kind of your scenario, what's going on. The institution might have some additional funds that they might be able to provide you or some additional aid that they could provide you. And then you also have always had the option of scholarships. So, although you might not be able to have access to all the federal or institutional aid, there are additional funding opportunities for you that are not depending on your parents' signature and that is scholarships.

So, I would say to look at all the options and make sure that the student is aware that all is not lost. So, make sure that they communicate with the institution about why their parents or why their FAFSA is incomplete, or why they're missing information. And if there are some additional aid that the institution could provide, they will make sure that that student is aware of that. But also in the main time, look for additional opportunities for funding, which is outside private scholarships throughout the community, throughout your

neighborhood. And nationally that the students could apply to for some additional funds to pay for school. I hope that's helpful.

Fred: That's true.

Maisha Challeng...: It is. It's very helpful. So, another question that comes to mind is when you're talking about, and thank you so much for the options, when we talk about what options are. So, if you have a question about what type of financial aid is available to you, and you want to know what this school can give you, should you reach out to the federal government? We always hear who should we reach out to the financial aid office? Or should we call FAFSA? So, may say, can we call FAFSA, right? That's what they call the government. Can we call FAFSA? If you all want to give some distinctions on what information should be, which direction you would give students and families when it comes to talking to the financial aid office versus talking to the US Department of Education at Federal Student Aid?

Fred: I'll take a quick stab at that, Maisha. It is important to understand there are different types of aid and Tamika mentioned several of them earlier, institution aid, which is what you could inquire from the department or department that you plan to study in say, you're a biology major you might want to talk to the chair of the biology department or the engineering department, and they may have some private funds that might assist you. And there also is some state aid, I think I mentioned earlier on the importance of state aid and scholarships. We at Federal Student Aid, if you go to our website at studentaid.gov you can type in scholarship, and we have a partnership with the Department of Labor where they can help assist you by completing their profile and assist you with finding various scholarships that may match your profile as you can apply for additional outside non-federal dollars.

So, it's important to apply with all sources, your local church. They may have an educational fund that may assist members of that church, or your nonprofit organization. I know for example, UNCF United Negro College Fund is the agency that supports students going to various types of HBCU institutions. As a whole flipper of other organizations out there so we don't want you to just stop at one source, look at all these sources, and you could potentially be awarded from all the sources and combined, all those dollars can help you cover the cost of your education. So, we want to make sure that you know where to look. And I know this is the new information age, the new generation, your phone, Google, the word scholarships, see what non-profit and profit entities are out there that are providing scholarship dollars that might help you.

For example, some folks I bought my shoes from Footlocker. They give scholarships every year, while you might shop at a place called Target. They give scholarships every year. Walmart, a lot of corporate entities out there, some folks eat food at that food places like McDonald's. They also are a corporate entity that provides scholarships for students. So, you want to make sure you

look at a variety of sources and together you can receive several dollars from several different entities or outlets to help you cover your costs.

Tamika Mangum:

And Maisha, I was going here about the question about where should a student go to ask about additional funding or the types of aid. So, let's make this clear. So, the very first box I would put is the FAFSA box, which is the Federal Student Aid. You would only contact Federal Student Aid if you've had any changes after reviewing your FAFSA. So, if you are having issues with completing your FAFSA form, you're having issues creating FSA ID. If you're having issues with your Student Aid Report, there's the change that needs to be added, or if there's anything specific about filling out the application itself, then it's Federal Student Aid. Everything after you complete your FAFSA application that has to do with the type of aid that you'll receive by institution, that will be at the institutional level.

That means after you complete your FAFSA form, every school, those 10 schools that you listed on your FAFSA application, you want to see if one, have I been accepted to any of those 10, hopefully all 10, right? And if you have an accept to an institutions, they will offer you a financial aid award letter. And with that financial aid award letter, they will tell you kind of what you're eligible for. Now, that is just the preliminary letter. You can always ask for or ask about additional aid that you might be eligible for that might not be on the financial aid award letter. Maybe there's a scholarship for honors college that might not be on your award letter, maybe is an athletic scholarship or a band scholarship, or even work study. Maybe you clicked yes for work study, but you notice it's not on your financial aid award letter.

You can ask those questions at your institutional level, but I hope that makes it clear of where you should go to ask one specific question about the type of aid. Now, if you want just an overview of the different types of aid, you can always go to studentaid.gov and you will see an overview or breakdown on all the different types of Federal Student Aid that you may see on your Federal Financial Aid award letter that you receive from each institution. I want to make that clear that every institution that you apply and been accepted to will offer you their own financial aid award letter. They will all not look the same. They will all not come at the same time, you should expect a financial aid award letter from each institution. And if there's any questions about, "Hey, I see a gap, I still need some additional funds."

That will be all institutional questions that you can ask. And then as Fred and I were sharing outside of scholarship, that you can apply to complete or fill in that gap. I hope that's helpful. So, one FAFSA is if you have any changes to your application, your FAFSA application, anything to do with your FSA ID, username. And then everything after you've submitted your FAFSA, you have no changes, no edits, but you would may have an income change or maybe something's happened during this pandemic that you really want to share with your institution, or like the example we heard, you're a dependent student and

you're having difficulty getting your parent's signature. That is all institutional question.

Maisha Challeng...:

Thank you so much, Tamika. That's perfect. I think people never know who to go to regarding which information. So, when you say the FAFSA, FSA ID, the type of program that's on the front end, we say, it's the FAFSA form, on the back end, maybe you've seen it... sorry, EFC or the school is asking for documentation. If the school's asking for documentation, you need to talk to the school about that specific documentation. So, again, it's really good to know the distinction between what you can ask from the Department of Education and then what you should talk to regarding the school.

That's all I have for you all. I want to thank Fred and Tamika. This was really, really helpful and educational. I really encourage those that are still on, come back again tomorrow at two o'clock. Listen, when it comes to financial aid, you can never get enough of the information. It's always going to be something you need to learn, because again, you want to take advantage of the money that is available to you all. So, at this time, I'm going to conclude our webinar.

Our next session will be tomorrow. We did three sessions today, which was really exciting, one at one o'clock, one at four o'clock and now it's six o'clock. We're going to start tomorrow morning at 11:30 AM Eastern time. What's next after you receive an award letter? The presenters will be Isaiah Ellis and myself. So, you guys will hear me again tomorrow. Some of you have been on for all three of our webinars today. I've gotten some emails that you all are really appreciative of the information. So, we're going to just keep it moving. For tomorrow we're going to start at 11:30, followed by a repeat session of our step-by-step at two o'clock and then a repeat session of what's next after your award letter at 6:00 PM tomorrow. Again, we want to thank Fred and Tamika and all of you for joining. We appreciate your time and have a good day.

Speaker 1:

That concludes our conference. Thank you for using Event Services. You may now disconnect.