FAFSA: How To

What is FAFSA?

The FAFSA is the Free Application for Federal Student Aid and is the only way to apply for federal student aid. The schools you list on your application will use FAFSA information to evaluate your financial need and determine how much federal aid you are eligible to receive. Many states and colleges also use information from your FAFSA to provide their own financial aid.

Completing the FAFSA is a required step for eligibility for the Cabrillo College Promise Program, which gives free tuition at Cabrillo for local graduating seniors.

Each October, the FAFSA is available for the next school year. It is best to fill it out as early as you can because some aid is first come, first served.

When you complete the FAFSA, you'll need to provide personal and tax information. You may be able to automatically retrieve your tax information from the IRS.

Complete the FAFSA online at <u>fafsa.gov</u>. Make sure to fill out and submit the FAFSA each year you are in college.

After you submit your FAFSA, you'll receive your Student Aid Report (SAR). Your SAR summarizes the information in your FAFSA. Review it and make corrections if needed.

Your FAFSA helps your school determine the types of federal student aid you are eligible to receive.

FAFSA & The Cabrillo Promise Program

In order to ensure equal access to education for all local students, Cabrillo College is providing the first two years of tuition to any graduating senior from the Cabrillo College District services area, including Cypress High School. The Cabrillo College Promise eliminates financial barriers to higher education, making a college degree a reality.

The Cabrillo Promise Program covers full time tuition for each semester. Books, fees, supplies, living expenses, and study abroad programs are not included.

Even though students may not qualify for Federal or state aid, they are required to submit an application (<u>FAFSA</u> or <u>Dream Act Application</u>) to be eligible for the Cabrillo Promise.

Steps to Apply

- 1. Start by creating a Federal Student Aid ID (both student & parent/guardian)
 - a. Apply here at https://studentaid.ed.gov/sa/fafsa or the myStudentAid.app
 - b. To log into the site, students and parents need to create a Federal Student Aid (FSA) ID, which will require making a username and password. Once applicants have created an FSA ID, they can start the FAFSA, save their progress and log in and out as they wish
 - c. Make sure you are applying for the 2021-2022 school year
- 2. Gather financial documents: The FAFSA determines how much financial assistance students qualify for, which is why applicants must submit documentation about their family's financial status. Before starting the FAFSA, applicants should be sure to gather all of the forms and documents they'll need.
 - a. To complete the FAFSA, students will need the parent or guardian's:
 - i. Federal income tax returns, W-2s, and other records of money earned (Thanks to the newly-updated IRS data retrieval tool, applicants may be able to automatically transfer their tax return information instead.)
 - ii. Bank statements and records of any investments
 - iii. Records of any untaxed income

Resources

- Filing Out the FAFSA Form
- FAFSA Help
- Cabrillo College Financial Aid Office
- Cabrillo College Federal School Code: 001124