Have you read your Student Aid Report? (see red arrow below)



SAMPLE SAR (Student Aid Report) you must read your SAR for mistakes that you must correct. If you do not correct these errors, your Financial Aid Award Letter will be delayed.

Federal Student Aid FAFSA

2015-2016

If you are selected for verification....

or

Tool

Request a Tax Transcript

Use the IRS Data Retrieval

Electronic Student Aid Report (SAR)

Form Approved OMB No. 1845-0001

App. Exp. 12/31/2016

The SAR summarizes the information you submitted on your 2015-2016 Free Application for Federal Student Aid (FAFSA).

Application Receipt Date: Processed Date:	02/21/2015 03/17/2015	XXX-XX-1493 BA 03 EFC: 000000 * DRN: 3653		Do you know what your EFC
Comments About Your Informat	ion			(Expected
Learn about federal tax benefits fo	r education, including the American O	pportunity Tax Credit (AOTC).		Family
		000. You may be eligible to receive a Feder for federal grants, loans, and work-study, an		
Your FAFSA has been selected for and your parent(s).	or a review process called verification	 Your school has the authority to request c 	copies of certain financial docume	nts from you
	nt of Federal Pell Grants that a student dent can no longer receive Pell Grant	nt may receive, which is the equivalent of 6 s aid.	ichool years. Once a total amount	t of Pell Grant
WHAT YOU MUST DO NOW (Use	e the checklist below to make sure that	at all of your issues are resolved.)		
your second parent does not match		hes the Social Security Administration's (SS arent should review the date of birth in Item (prrections' on the 'My FAFSA' page.		
If you need to make corrections to your information, click 'Make FAFSA Corrections' on the 'My FAFSA' page. You must use your Federal Student Aid PIN access your record online. If you need additional help with your SAR, contact your school's financial aid office or click the 'Help' icon on the FAFSA home p				
your mailing address or e-mail add	fress changes, you can make the corr	ection online.		
	u may be eligible to receive a Federal hed for the Federal Pell Grant program	I Pell Grant of up to \$5,730 for the 2015-201 m.	16 school year provided you have	

A mistake on your <u>FAFSA</u> can delay the processing of your application for financial aid! About 30% of all FAFSAs are selected for verification, a process intended to identify and correct common errors. If your FAFSA is verified and contains errors, it can cost you.

To avoid these errors, get started early and use the online version of the FAFSA.

The IRS Data Retrieval Tool can be used to copy the answers to some FAFSA questions directly from your federal income tax return. If you do not modify those answers, those questions will not be subject to verification. This will reduce the likelihood that your FAFSA will be selected for verification, saving you time and hassle.

Avoid the most common mistakes:

- If the answer is zero or the question does not apply to you, write in a zero. If you leave a question blank, the processor will assume that you forgot to answer.
- Use the 1040 federal tax return for income reporting and reporting taxes paid. If you use your W-2 and 1099 forms, compare them with the previous year's income tax return to make sure you did not overlook any source of income, such as interest and dividends.
- Don't forget to report all the required sources of untaxed income. These include Social Security, child support and workers compensation/disability income.
- Report your correct marital status.
- If your parents are divorced, your stepparent's financial information must be reported in addition to the financial information for your custodial parent.
- Include yourself in the household size. Even if you didn't live there during the previous year, you should always include yourself as part of your parent's household.
- Don't forget to sign the application. If you're filing as a dependent, both you and your parents must sign. Remember to create an FSA ID# for both you and one of your parents.
- Remember to file on time. Priority for programs with limited funds is often given to students who file the FAFSA as soon as possible once the form is released. Beginning in October 2016, the form will be made available on October 1, rather than January 1, 2017. This new structure will allow families to use actual figures from their 2015 tax returns, rather than having to guess at their 2016 figures. Despite the new system, you will still want to complete your FAFSA as soon as possible — financial aid will still be disbursed on a first come, first serve basis.
- As with all forms and applications, make sure you read the instructions and questions carefully. If you're unclear about a question or are having trouble filling out the FAFSA, check the <u>FAQ section on the FAFSA website</u>, or call the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243).

Make sure to fill it out right the first time, and you'll have your financial aid award letter in no time.