Apollo College Series: 2

FAFSA 101

Apollo High School
What is FAFSA?

• Stands for Free Application for Federal Student Aid
• Helps you find your eligibility for grants, loans and work study programs
• With grants or loans, your school will apply that money toward your tuition, fees and (if you live on campus) room and board.
• [How to Pay For College](#) website gives you in depth information on how to pay for college
How it works

1. Plan how to pay for college before you start
2. Before college each year, apply for FAFSA. Each college that you apply to will give you a SARs (student aid report)
3. Review your aid offer and accept offer
4. Get your financial aid
5. Graduate from college and start paying back student loans

To learn more follow this link [FAFSA](#)
Application Deadlines

• FAFSA® forms must be submitted by 11:59 p.m. Central time (CT) on June 30, 2022. Any corrections or updates must be submitted by 11:59 p.m. CT on Sept. 10, 2022.
How to apply

• Create an FSA ID
• Gather the documents you need to apply
  • Your Social Security number (it’s important that you enter it correctly on the FAFSA form!)
  • Your parents’ Social Security numbers if you are a dependent student
  • Your driver’s license number if you have one
  • Your Alien Registration number if you are not a U.S. citizen
  • Federal tax information or tax returns including IRS W-2 information, for you (and your spouse, if you are married), and for your parents if you are a dependent student:
  • Information on cash; savings and checking account balances; investments, including stocks and bonds and real estate (but not including the home in which you live); and business and farm assets for you, and for your parents if you are a dependent student
How to apply

• Get help if needed
• Starting Your FAFSA Form and Providing Your Basic Personal Information
• Listing Colleges and/or Career Schools that you would like to attend
• Determining Your Dependency Status
• Reporting Parents’ Information
• Providing Financial Information
  • The 2021–22 FAFSA form asks for 2019 tax information.

To learn more information click on this link FAFSA

Help reminders: 7 Things You Need Before You Fill Out the 2021–22 FAFSA® Form
Or 8 Steps to Filling Out the FAFSA® Form
What is FSA ID

- Made up of a username and password and can be used to log into the online Free Application for Federal Student Aid (FAFSA®) form
- You can't share one with your parents. Each of you have to have your own
Types of Financial Aid

- Loans
  - Borrowing money to attend a college or career school
  - You must repay the loan as well as interest that accrues
- Work study
  - Allows you to earn money to pay for school by working part-time on campus
- Grants
  - These don’t need to be repaid

To learn more click on video or website
How is aid calculated

The financial aid staff starts by deciding upon your cost of attendance (COA) at that school.

They then consider your expected family contribution (EFC).

They subtract your EFC from your COA to determine the amount of your financial need and therefore how much need-based aid you can get.

To determine how much non-need-based aid you can get, the school takes your cost of attendance and subtracts any financial aid you've already been awarded.

Financial aid calculator: many colleges have a link on their website to forecast your financial aid. Click this link for a financial aid calculator: [CLICK HERE](#)

To learn more click on this link [FAFSA](#)
Cost of Colleges

The cost of college varies greatly. Before choosing a college you should think about many different variables. Visit this website to learn more about the process of choosing a college: [MN Office of Higher Education](#)

Though each college offers different scholarships opportunities, it is important to know and understand the cost of your college choice. MINNSTATE has collected data specific to colleges in MN and their tuition. Click here to learn how the cost varies: [Tuition, Fees, and Financial Aid](#)
Questions...contact your Apollo Counselor or College of interest

Apollo Guidance Webpage