WILLOWBROOK HIGH SCHOOL

FINANCIAL AID INFORMATION
DO YOU NEED MONEY FOR COLLEGE?
This publication provides basic information on federal student aid to help you pay for college or career school.

What is federal student aid?
It's money from the federal government—specifically, the U.S. Department of Education—that helps you pay for college, career school, or graduate school expenses. More than $150 billion in federal student aid is available through grants, work-study, and loans every year.

Who gets federal student aid?
Every student who meets certain eligibility requirements can get some type of federal student aid, regardless of age or family income. If you are a student, some of the most basic eligibility requirements are that you must:

- demonstrate financial need (for most programs);
- be a U.S. citizen or an eligible noncitizen;
- have a valid Social Security number;
- be registered with Selective Service if you're a male between the ages of 18 and 25;
- be enrolled or accepted for enrollment in an eligible degree or certificate program;
- be enrolled at least half-time (for most programs);
- maintain satisfactory academic progress in college, career school, or graduate school;
- sign the certification statement on the Free Application for Federal Student Aid (FAFSA®) stating that
  - you are not in default on a federal student loan and do not owe money on a federal student grant and
  - you will use federal student aid only for educational purposes; and
- show you're qualified to obtain a college or career school education by
  - having a high school diploma or a General Educational Development (GED) certificate or a state-recognized equivalent; or
  - completing a high-school education in a homeroom setting approved under state law; or
  - enrolling in an eligible career pathways program.

Find more details about eligibility requirements at StudentAid.gov/eligibility.
How do I apply for federal student aid?

1. Create an FSA ID. Students, parents, and borrowers should create an FSA ID, made up of a username and password, to submit their Free Application for Federal Student Aid (FAFSA®) online and to access U.S. Department of Education websites. Your FSA ID is used to confirm your identity and electronically sign your federal student aid documents. To create an FSA ID, visit StudentAid.gov/fsaid.

2. Complete the Free Application for Federal Student Aid (FAFSA®) at fafsa.gov.

Completing and submitting the FAFSA is free and quick, and it gives you access to the largest sources of financial aid to pay for college or career school—federal, state, and school sources. If you need a paper FAFSA, contact our ED Pubs Distribution Center at www.edpubs.gov or toll-free at 1-877-433-7827.

When do I complete the FAFSA?

If you plan to attend college from July 1, 2017 through June 30, 2018, you’ll be able to submit a 2017–18 FAFSA beginning on Oct. 1, 2016. You’ll be required to report income and tax information from 2015.

NOTE: In the past, you couldn’t submit the FAFSA until Jan. 1 of the year you planned to attend college. The change to Oct. 1 is a permanent change, and you’ll be able to complete and submit your FAFSA as early as Oct. 1 every year.

Why should I apply as soon as possible?

Your FAFSA helps you apply for federal, state, and school financial aid. Schools and states often use FAFSA information to award nonfederal aid, and their deadlines vary, so apply as soon as possible. Check with the schools you’re interested in to find out about their deadlines. You can find state deadlines at fafsa.gov.

Do I need to apply for financial aid every year?

Yes, you must reapply for aid every year. Also, if you change schools, your aid doesn’t automatically transfer with you. Check with your new school to find out what you need to do to continue receiving financial aid. If you’re not ready to apply for federal student aid but would like to estimate your aid, visit StudentAid.gov/FAFSA4caster, an early eligibility estimator.

What information do I report on the FAFSA?

The FAFSA asks for information about you (your name, Social Security number, date of birth, address, etc.) and about your financial situation. A series of questions will also determine whether you must provide information about your parents. The answer depends on whether you’re considered a “dependent” or an “independent” student. Learn more about dependency status at StudentAid.gov/dependency. If you have done your taxes before filling out your FAFSA, be sure to consider the option the FAFSA offers you to use the IRS Data Retrieval Tool (IRS DRT). The IRS DRT takes you to the IRS website where you can preview your income and tax information before agreeing to have it transferred to your FAFSA. For more information, visit StudentAid.gov/irsdrt.

Where does my FAFSA information go once I submit it?

Once you submit your FAFSA; your information is shared with the colleges or career schools you included on your FAFSA, and in some cases with your state’s higher education agency.

- The financial aid office at the school to which you applied for admission uses your FAFSA information to determine how much federal student aid you may receive at that school.
- If the school has its own funds to use for financial aid, it might use your FAFSA information to determine your eligibility for that aid. (The school might also have other forms it wants you to fill out to apply for aid there, so check with the school’s financial aid office to ask about that.)
- Your FAFSA information also goes to the higher education agencies in the states where your chosen schools are located. Many states have financial aid funds that they give out based on FAFSA information.
I completed the FAFSA ... Now what?

After you submit your FAFSA, you’ll receive a Student Aid Report (SAR), which is a summary of the FAFSA data you submitted.

- You’ll get your SAR within three days (if you complete your FAFSA online) to three weeks (if you mail in your paper FAFSA) after you submit your FAFSA.
- Be sure to look over your SAR to make sure you didn’t make any mistakes on your FAFSA.
- The SAR won’t tell you how much financial aid you’ll get; it’s a summary of the information being sent to the schools you listed on your FAFSA.
- You might see a note on your SAR saying you’ve been selected for verification; or your school might contact you to inform you that you’ve been selected. Verification is the process your school uses to confirm that the data reported on your FAFSA is accurate. Don’t worry, your school will help you through this process.
- If you don’t need to make any changes to the information listed on your SAR, just keep it for your records.
- To find out how to correct mistakes, or update your tax return or other information in your FAFSA, visit StudentAid.gov/fafsa/next-steps/accept-aid or contact the school you are applying to for instructions.
- Next, expect to receive an award letter from the schools at which you were accepted for admission.

How much will I get?

When a school’s financial aid office sends you an award letter, the letter will list the types of aid and amounts (from all sources) the school will offer you.

How much aid you receive depends on a number of factors, including:
- cost of attendance (for each school);
- Expected Family Contribution (EFC)—(EFC does not represent a dollar amount but rather it is a number used to calculate how much financial aid you’re eligible to receive based on the information in your FAFSA);
- year in school; and
- enrollment status (that is, full-time, half-time, etc.).

You can compare aid offers from the schools to which you applied and see which school is the most affordable once financial aid is taken into account. Keep in mind that the financial aid office at the school will determine how much financial aid you’re eligible to receive. Contact the school’s financial aid office if you have any questions about your award letter or the aid being offered to you.

For more information on how aid is calculated, visit StudentAid.gov/how-calculated.

What’s an award letter?

If you applied for admission to a college or career school and have been accepted (although not all schools require students to be accepted before telling them of their eligibility for aid), and you listed that school on your FAFSA, the school will calculate your aid and send you an electronic or paper “award letter” telling you how much aid you’re eligible to receive at that school.

The timing of the award letter varies from school to school and could be as early as springtime (awarding for the fall) or as late as immediately before you start school. It depends on when you apply and how the school prefers to schedule awarding of aid.

Should I accept all the aid I’m offered?

You don’t have to. When your school’s financial aid office sends you an award letter, they’ll ask you to indicate the financial aid you want to accept. Look carefully at your options and make sure you accept only what you need.

A good approach is to
- first, accept free money (scholarships and grants), i.e., funds you don’t have to pay back;
- then, accept earned money (work-study), i.e., funds you earn through a job; and
- finally, accept borrowed money (student loans), i.e., money you have to pay back with interest.

Look carefully at your options, especially when it comes to loans that you’ll have to pay back. For more details on accepting aid, visit StudentAid.gov/fafsa/next-steps/accept-aid.
## TYPES OF FEDERAL STUDENT AID: GRANTS, WORK-STUDY, AND LOANS

### Grants: Money that does not have to be repaid. For more information on grants, visit StudentAid.gov/grants.

<table>
<thead>
<tr>
<th>Program and Type of Aid</th>
<th>Eligibility and Program Information</th>
<th>Annual Award Amounts (subject to change)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Pell Grant</td>
<td>For undergraduates with financial need who have not earned a bachelor's or professional degree. In some cases, a student enrolled in a postbaccalaureate teacher certification program may also receive a Federal Pell Grant. A student can receive a Federal Pell Grant for no more than 12 semesters or the equivalent (roughly six years).</td>
<td>Amounts can change annually. For 2017-18 (July 1, 2017 to June 30, 2018), the award amount is up to $5,550. For Federal Pell Grant details and updates, visit StudentAid.gov/pellgrant.</td>
</tr>
<tr>
<td>Federal Supplemental Educational Opportunity Grant (FSEOG)</td>
<td>For undergraduates with exceptional financial need; Federal Pell Grant recipients take priority; funds depend on availability at school.</td>
<td>Up to $4,000. For FSEOG details and updates, visit StudentAid.gov/fseog.</td>
</tr>
<tr>
<td>Teacher Education Assistance for College and Higher Education (TEACH) Grant</td>
<td>For undergraduate, postbaccalaureate, and graduate students who are completing or planning to complete course work needed to begin a career in teaching. A condition for receiving this grant, student must sign a TEACH Grant Agreement to Serve in which the student agrees to perform four years of qualifying teaching service and meet other requirements.</td>
<td>Up to $4,000. For TEACH Grant details and updates, visit StudentAid.gov/teach.</td>
</tr>
<tr>
<td>Iraq and Afghanistan Service Grant</td>
<td>For students who are not Pell-eligible due only to having less financial need than is required to receive Pell funds, and whose parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11. A student can receive an Iraq and Afghanistan Service Grant for no more than 12 semesters or the equivalent (roughly six years).</td>
<td>The grant award can be up to the maximum Federal Pell Grant amount (see above) but cannot exceed your cost of attending school. For Iraq and Afghanistan Service Grant details and updates, visit StudentAid.gov/iraq-afghanistan.</td>
</tr>
</tbody>
</table>

### Work-Study: Money that's earned while attending school that does not have to be repaid. For more information on work-study, visit StudentAid.gov/workstudy.

<table>
<thead>
<tr>
<th>Program and Type of Aid</th>
<th>Eligibility and Program Information</th>
<th>Annual Award Amounts (subject to change)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Work-Study</td>
<td>For undergraduate and graduate students who can be on campus or off campus. Money is earned while attending school.</td>
<td>No annual minimum or maximum amounts. For Federal Work-Study details and updates, visit StudentAid.gov/workstudy.</td>
</tr>
</tbody>
</table>

### Loans: Borrowed money for college or career school. You must repay your loans, with interest. For more information on loans, visit StudentAid.gov/loans.

<table>
<thead>
<tr>
<th>Program and Type of Aid</th>
<th>Eligibility and Program Information</th>
<th>Annual Award Amounts (subject to change)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Subsidized Loans</td>
<td>For undergraduate students who have financial need; the U.S. Department of Education generally pays interest while student is in school and during certain other periods; student must be at least half-time; interest rate is 3.76% for loans first disbursed on or after July 1, 2016, and before July 1, 2017.</td>
<td>Up to $5,500, depending on grade level and dependency status. For Direct Subsidized Loan details and updates, visit StudentAid.gov/subsidized.</td>
</tr>
<tr>
<td>Direct Unsubsidized Loans</td>
<td>For undergraduate and graduate or professional students; borrower is responsible for all interest; student must be at least half-time; financial need is not required. Interest rate is 3.79% (undergraduate) and 6.31% (graduate or professional) for loans first disbursed on or after July 1, 2016, and before July 1, 2017, and fixed for the life of the loan.</td>
<td>Up to $20,500 (less any subsidized amount received for the same period), depending on grade level and dependency status. For Direct Unsubsidized Loan details and updates, visit StudentAid.gov/sub-unsub.</td>
</tr>
<tr>
<td>Direct PLUS Loans</td>
<td>For parents of dependent undergraduate students and graduate or professional students; borrower is responsible for all interest; student must be enrolled at least half-time; financial need is not required. Interest rate is 6.31% for loans first disbursed on or after July 1, 2016, and before July 1, 2017, and fixed for the life of the loan.</td>
<td>Maximum amount is cost of attendance minus any other financial aid received. For Direct PLUS Loan details and updates, visit StudentAid.gov/plus.</td>
</tr>
<tr>
<td>Federal Perkins Loans</td>
<td>For undergraduates and graduate students with exceptional financial need. Interest rate is 5% and fixed for the life of the loan. Eligibility depends on the student's financial need and other eligibility criteria as determined by the school. If you have any questions about Perkins loan eligibility, please contact your school's financial aid office.</td>
<td>Undergraduate students: up to $5,500; graduate and professional students: up to $12,000. For Federal Perkins Loan details and updates, visit StudentAid.gov/perkins.</td>
</tr>
</tbody>
</table>

For more information on interest rates, visit StudentAid.gov/interest. For more information on types of federal student aid, visit StudentAid.gov/types.
How will I receive my aid?

Your college or career school—not the U.S. Department of Education—will distribute your aid and, in most cases, your federal student aid will be applied directly to your school account. The financial aid staff at your school will explain exactly how and when your aid will be disbursed (paid out).

If you're getting federal student loans for the first time, you must complete entrance counseling and sign a master promissory note before you receive your loan money.

Do I have to repay my loans?

Yes, Student loans, unlike grants and work-study, are borrowed money that must be repaid, with interest, just like car loans and home mortgages. You cannot have these loans canceled because you didn't like the education you received, didn't get a job in your field of study, or are having financial difficulty. So think about the amount you'll have to repay before you take out a loan.

- While you don't have to make payments on your student loans while you're enrolled in an eligible school, you don't have to wait until you graduate to start repaying your loans. For detailed information on repayment, visit StudentAid.gov/repay.
- You can use our repayment estimator to estimate your federal student loan payments under each repayment plan. Visit StudentAid.gov/repayment-estimator to use the tool.

What else do I need to remember when applying for financial aid?

- Free help is available any time during the application process: Online help is available while you complete your application at fafsa.gov, and you can get free information and help from your school counselor, the financial aid office at the school you plan to attend, or the U.S. Department of Education at StudentAid.gov or 1-800-4-FED-AID (1-800-433-3243). You should never have to pay for help!
- Your Student Aid Report (SAR) has to be correct to ensure that you receive your aid. The U.S. Department of Education will send you your SAR. Review it and, if necessary, make changes or corrections following the instructions in the SAR.
- Be sure to always respond to any correspondence your school sends you.
- Review award letters, compare the types and amounts of aid you are offered from each school, and contact the school’s financial aid office if you have any questions about the aid being offered.
THE FAFSA PROCESS

DID YOU KNOW?

Some school won't consider your financial assistance due to previous academic achievements of the students or related work experience. If you're attending college, it's completely safe and you won't have to worry about reimbursement.

PREPARING FOR THE FAFSA

GATHER THIS INFORMATION

What information do you need about the FAFSA to complete your application?

- Social security number
- Tax filer's identification number
- Alien registration number
- Driver's license number
- Veteran's identification number

FILLING OUT THE FAFSA

SUBMISSION OPTIONS

Methods use a variety of Federal schools and financial aid

- File online
- File on paper

MEETING FINANCIAL AID DEADLINES

- Renewal applications: Submit by June 30
- Second-year applications: Submit by October 1

PROCESSING THE FAFSA

After you submit your FAFSA, your information will be sent to the schools and colleges you listed on the form.

PROCESS TIMELINE

- Renewal applications: Sent to the college
- Second-year applications: Sent to the college

FIRST-TIME APPLICANTS

- Renewal applications: Sent to the college
- Second-year applications: Sent to the college

RENEWAL APPLICANTS

- Renewal applications: Sent to the college
- Second-year applications: Sent to the college

RECEIVING FINANCIAL AID

- Renewal applications: Sent to the college
- Second-year applications: Sent to the college

Federal/Student Aid | 877-554-5181

StudentsAid.gov
Myths About Financial Aid

Don’t fall for these myths about federal student aid and the application process!

“My parents make too much money, so I won’t qualify for aid.”

**Reality:** There is no income cut-off to qualify for federal student aid. Many factors besides income—from the size of your family to the age of your older parent—are taken into account. Your eligibility is determined by a mathematical formula, not by your parents’ income alone. And remember: when you fill out the **Free Application for Federal Student Aid** (FAFSA®), you’re also automatically applying for funds from your state, and possibly from your school as well. In fact, some schools won’t even consider you for any of their scholarships (including academic scholarships) until you’ve submitted a FAFSA. Don’t make assumptions about what you’ll get—fill out the application and find out.

“Only students with good grades get financial aid.”

**Reality:** While a high grade point average will help a student get into a good school and may help with academic scholarships, most of the federal student aid programs do not take a student’s grades into consideration. Provided a student maintains satisfactory academic progress in his or her program of study, federal student aid will help a student with an average academic record complete his or her education.

“My ethnicity or age makes me ineligible for federal student aid.”

**Reality:** There are basic eligibility requirements (which you can find at [StudentAid.gov/eligibility](http://StudentAid.gov/eligibility)), but ethnicity and age are not considered.

“I support myself, so I don’t have to include parent info on the FAFSA®.”

**Reality:** This is not necessarily true. Even if you support yourself and file taxes on your own, you may still be considered a dependent student for federal student aid purposes. If you are independent, you won’t need to include your parents’ information on your FAFSA. But if you are dependent, you must provide your parents’ information. The FAFSA asks a series of questions to determine your dependency status. You can preview the questions at [StudentAid.gov/dependency](http://StudentAid.gov/dependency).

So what’s next?

Go to [fafsa.gov](http://fafsa.gov), fill out the application, and see what you get!

For more information about federal student aid, see [StudentAid.gov](http://StudentAid.gov). For help with the FAFSA process, use the help screens or live chat functionality on fafsa.gov, or contact the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243); TTY: 1-800-730-8913; for inquirers without access to the toll-free number: 334-523-2691; e-mail: studentaid@ed.gov

Find this fact sheet at [StudentAid.gov/resources](http://StudentAid.gov/resources) and share it with others!

Federal Student Aid

An Office of the U.S. Department of Education

Proud Sponsor of the American Mind

May 2016
Do I Have to Provide My Parents' Information on the Free Application for Federal Student Aid (FAFSA)?

All applicants for federal student aid are considered either "independent" or "dependent." Dependent students are required to include information about their parents on the FAFSA. By answering a few questions, you can get a good idea of which category you fall into.

You may be a Dependent Student
If none of the criteria listed above apply to you, you may be considered a dependent student and may be required to provide your parents' financial information when completing the FAFSA.

You may be an Independent Student
If you answered yes to any of these questions, then you may be an independent student. You may not be required to provide parental information on your FAFSA.
DO NOT MAIL THIS WORKSHEET.

The FAFSA on the Web Worksheet provides a preview of the questions that you may be asked while completing the Free Application for Federal Student Aid (FAFSA®) online at www.fafsa.gov.

You must complete and submit a FAFSA to apply for federal student aid and for most state and college aid. Write down notes to help you easily complete your FAFSA anytime on or after October 1, 2016.

See the table to the right for state deadlines. Your application must be submitted by midnight Central time. Also pay attention to the symbols that may be listed after your state deadline. Check with your high school counselor or your college’s financial aid administrator about other deadlines. The Federal deadline is June 30, 2018.

- This Worksheet is optional and should only be completed if you plan to use FAFSA on the Web.
- Sections in purple are for parent information.
- This Worksheet does not include all the questions from the FAFSA. The questions that are included are ordered as they appear on FAFSA on the Web. When you are online, you may be able to skip some questions based on your answers to earlier questions.

Applying is easier with the IRS Data Retrieval Tool!
Students and parents who have completed their 2015 IRS tax return may be able to use FAFSA on the Web to electronically view their tax information. With just a few simple steps, the tax information can also be securely transferred into FAFSA on the Web.

Sign your FAFSA with an FSA ID!
For information about the FSA ID, including how to apply, go to StudentAid.gov/fsaid.

Your FSA ID allows you to electronically sign your FAFSA. If you are providing parent information, one parent must also sign your FAFSA. To sign electronically, your parent should also apply for an FSA ID.

Free help is available!
You do not have to pay to get help or submit your FAFSA. Submit your FAFSA free online at www.fafsa.gov. Federal Student Aid provides free help online at www.fafsa.gov or you can call 1-800-4-FED-AID (1-800-433-8245). TTY users (hearing impaired) can call 1-800-730-8913.

NOTE:

Check with your financial aid administrator for these states and territories: AK, AS, AZ, CO, DM, GA, GU, HI, MH, MP, MS, NE, NH, NJ, NM, NV, PA, PW, PR, RI, SC, TN, VA, WI and WY.*

Pay attention to any symbols listed after your state deadline.

State Deadline

**AX** Alaska Performance Scholarship – June 30, 2017
**AZ** Arizona Merit Scholarship – As soon as possible after October 1, 2016 $1
**AR** Academic Challenge Grant – As soon as possible after October 1, 2016 $1
**CA** California Achievement Grant – As soon as possible after October 1, 2016 $1
**CO** Colorado Opportunities Scholarship – March 1, 2017 (date received)
**CT** Connecticut College Promise Program – June 30, 2017
**DE** Delaware College Assistance Program– June 30, 2017
**DC** District of Columbia Tuition Assistance Grant – June 30, 2017
**FL** Florida Bright Futures Scholarship – As soon as possible after October 1, 2016 $1
**GA** Georgia HOPE Scholarship – As soon as possible after October 1, 2016 $1
**ID** Idaho Workforce Education Grant – As soon as possible after October 1, 2016 $1
**IL** Illinois Monetary Award Program – June 30, 2017
**IN** Indiana Brighter Paths Scholarship – As soon as possible after October 1, 2016 $1
**IA** Iowa College Emergency Aid – As soon as possible after October 1, 2016 $1
**KS** Kansas Merit Aid – As soon as possible after October 1, 2016 $1
**KY** Kentucky Educational Excellence Program – As soon as possible after October 1, 2016 $1
**LA** Louisiana Work Opportunity Scholarship – As soon as possible after October 1, 2016 $1
**ME** Maine Student Assistance Program – March 1, 2017 (date received)
**MD** Maryland College Investment Grant – June 30, 2017
**MA** Massachusetts Commonwealth Scholarship – March 1, 2017 (date received)
**MI** Michigan Merit Scholarship – July 1, 2017 (date received)
**MN** Minnesota State Grant – As soon as possible after October 1, 2016 $1
**MS** Mississippi Graduation Plus Grant – June 30, 2017
**MO** Missouri Tuition Assistance Program – July 1, 2017 (date received)
**MT** Montana State Grant – July 1, 2017 (date received)
**NE** Nebraska Tuition Assistance Program – July 1, 2017 (date received)
**NH** New Hampshire Community College Grant – As soon as possible after October 1, 2016 $1
**NJ** New Jersey Merit Scholarship – May 1, 2017
**NM** New Mexico Higher Education Grant Program – June 30, 2017
**NY** New York State Grants and Scholarships – June 30, 2017
**NC** North Carolina Smart Grant – As soon as possible after October 1, 2016 $1
**ND** North Dakota Tuition Opportunity Program – As soon as possible after October 1, 2016 $1
**OH** Ohio Tuition Assistance Program – As soon as possible after October 1, 2016 $1
**OR** Oregon Promise Scholarship – June 30, 2017 $1
**PA** Pennsylvania Higher Education Assistance Agency – March 1, 2017 (date received)
**RI** Rhode Island Student Assistance Program – June 30, 2017
**SC** South Carolina Dream Act – June 30, 2017
**SD** South Dakota Scholarships and Awards Program – June 30, 2017
**TN** Tennessee Promise – As soon as possible after October 1, 2016 $1
**TX** Texas Tuition Promise Fund – As soon as possible after October 1, 2016 $1
**UT** Utah Board of Higher Education – June 30, 2017
**VT** Vermont National Guard Tuition Assistance Program – June 30, 2017
**WA** Washington Guaranteed Education Grant – As soon as possible after October 1, 2016 $1
**WV** West Virginia HOPE Scholarship – As soon as possible after October 1, 2016 $1
**WI** Wisconsin Grants for Wisconsin Residents – June 30, 2017
**WY** Wyoming Higher Education Grant Program – June 30, 2017

**#** Federal deadlines, Awards made until funds are depleted.

* Available for one year from date of approval, plus one additional year if extended.

**Examples:**

**CA** California Workforce Investment Act Grant – As soon as possible after October 1, 2016 $1
**CT** Connecticut Court Reporting Program – As soon as possible after October 1, 2016 $1
**DE** Delaware Public-Private Alliances – As soon as possible after October 1, 2016 $1
**MA** Massachusetts Connecting to Careers Program – As soon as possible after October 1, 2016 $1

Free help is available through www.fafsa.gov.
### SECTION 1 - STUDENT INFORMATION

After you are online, you can add up to ten colleges on your FAFSA. The colleges will receive the information from your processed FAFSA.

<table>
<thead>
<tr>
<th>Student's Last Name</th>
<th>First Name</th>
<th>Social Security Number</th>
</tr>
</thead>
</table>

**Student Citizenship Status** (check one of the following)

- U.S. citizen (U.S. national)
- Neither citizen nor eligible noncitizen
- Eligible noncitizen. (Enter your Alien Registration Number in the box to the right.)

**Generally, you are an eligible noncitizen if you are:**
- A permanent U.S. resident with a Permanent Resident Card (I-551);
- A conditional permanent resident with a Conditional Green Card (I-551C);
- The holder of an Arrival-Departure Record (I-94) from the Department of Homeland Security showing any of the following designations: "Refugee," "Asylum Granted," "Parolee" (I-94 confirms parole for a minimum of one year and status has not expired), "T Visa holder (T-1, T-2, T-3, etc.)" or "Cuban-Haitian Entrant;" or
- The holder of a valid certification or eligibility letter from the Department of Health and Human Services showing a designation of "Victim of human trafficking."

**Your Alien Registration Number**

- A [ ] [ ] [ ] [ ] [ ] [ ]

**Student Marital Status** (check one of the following)

- Single
- Married or remarried
- Separated
- Divorced or widowed

You will be asked to provide information about your spouse if you are married or remarried.

### Selective Service Registration

If you are male and 25 or younger, you can use the FAFSA to register with the Selective Service System.

**What is the highest school parent 1 completed?**

- Middle school/Jr. high
- High school
- College or beyond
- Other/unknown

**What is the highest school parent 2 completed?**

- Middle school/Jr. high
- High school
- College or beyond
- Other/unknown

### SECTION 2 - STUDENT DEPENDENCY STATUS

If you can check ANY of the following boxes, you will not have to provide parental information. Skip to page 4.

If you check NONE of the following boxes, you will be asked to provide parental information. Go to the next page.

<table>
<thead>
<tr>
<th>I was born before January 1, 1994</th>
<th>I am married</th>
<th>I will be working on a master's or doctorate program (e.g., MA, MBA, MD, JD, PhD, EdD, graduate certificate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am serving on active duty in the U.S. Armed Forces</td>
<td>I am a veteran of the U.S. Armed Forces</td>
<td>I now have or will have children for whom I will provide more than half of their support between July 1, 2017 and June 30, 2018</td>
</tr>
<tr>
<td>Since I turned age 13, both of my parents were deceased</td>
<td>I was in foster care since turning age 13</td>
<td>I have dependents (other than children or my spouse) who live with me and I provide more than half of their support</td>
</tr>
<tr>
<td>I was a dependent or ward of the court since turning age 13</td>
<td>I am currently or I was an emancipated minor</td>
<td>I am currently or I was in legal guardianship</td>
</tr>
<tr>
<td></td>
<td></td>
<td>I am homeless or I am at risk of being homeless</td>
</tr>
</tbody>
</table>

**NOTES:**
SECTION 3: PARENT INFORMATION

Who is considered a parent? "Parent" refers to a biological or adoptive parent or a person determined by the state to be a parent (for example, if the parent is listed on the birth certificate). Grandparents, foster parents, legal guardians, older siblings, and uncles or aunts are not considered parents on this form unless they have legally adopted you. If your legal parents are living and married to each other, answer the questions about both of them. If your legal parents are not married and live together, answer the questions about both of them. In case of divorce or separation, give information about the parent you lived with most in the last 12 months. If you did not live with one parent more than the other, give information about the parent who provided you the most financial support during the last 12 months or during the most recent year you received support. If your divorced or widowed parent remarried, also provide information about your stepparent.

Providing parent 1 information? You will need:
- Parent 1 (father/mother/stepparent) Social Security Number
- Parent 1 (father/mother/stepparent) name
- Parent 1 (father/mother/stepparent) date of birth
- Check here if parent 1 is a dislocated worker

Providing parent 2 information? You will need:
- Parent 2 (father/mother/stepparent) Social Security Number
- Parent 2 (father/mother/stepparent) name
- Parent 2 (father/mother/stepparent) date of birth
- Check here if parent 2 is a dislocated worker

Did you know?
If your parents file a tax return with the IRS, they may be eligible to use the IRS Data Retrieval Tool, which is the easiest way to provide accurate tax information. With just a few simple steps, they may be able to view their tax return information and securely transfer it into FAFSA on the Web.

Did your parents file or will they file a 2015 income tax return?
- My parents have already completed a tax return
- My parents will file, but have not yet completed a tax return
- My parents are not going to file an income tax return

What was your parents' adjusted gross income for 2015?
Skip this question if your parents did not file taxes. Adjusted gross income is on IRS Form 1040—line 37; 1040A—line 21; or 1040EZ—line 4.

The following questions ask about earnings (wages, salaries, tips, etc.) in 2015. Answer the questions whether or not a tax return was filed. This information may be on the W-2 forms or on the IRS Form 1040—lines 7 + 12 + 18 + Box 14 (Code A) of IRS Schedule K-1 (Form 1065); 1040A—line 7; or 1040EZ—line 1.

How much did parent 1 (father/mother/stepparent) earn from working in 2015?

How much did parent 2 (father/mother/stepparent) earn from working in 2015?

In 2015 or 2016, did anyone in your parents' household receive:
- Medicaid
- Supplemental Security Income (SSI)
- Supplemental Nutrition Assistance Program (SNAP)
- Free or Reduced Price School Lunch
- Temporary Assistance for Needy Families (TANF)
- Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)

Note: TANF may have a different name in your parents' state. Call 1-800-433-3243 to find out the name of the state's program.

Did your parents have any of the following items in 2015?
Check all that apply. Once online, you may be asked to report amounts paid or received by your parents.

Additional Financial Information
- American Opportunity Tax Credit or Lifetime Learning Tax Credit
- Child support paid
- Taxable earnings from work-study, assistantships or fellowships
- Taxable college grant and scholarship aid reported to the IRS
- Combat pay or special combat pay
- Cooperative education program earnings

Untaxed Income
- Payments to tax-deferred pension and retirement savings plans
- Child support received
- IRA deductions and payments to self-employed SEP, SIMPLE and Keogh
- Tax exempt interest income
- Untaxed portions of IRA distributions
- Untaxed portions of pension distributions
- Housing, food and other living allowances paid to members of the military, clergy and others
- Veterans noneducation benefits
- Other unearned income not reported, such as workers' compensation or disability benefits

Your parents may be asked to provide more information about their assets.
Your parents may need to report the net worth of their current businesses and/or investment farms.

NOTES:
SECTION 4 - STUDENT INFORMATION

**Did you know?**
If you file a tax return with the IRS, you may be eligible to use the IRS Data Retrieval Tool, which is the easiest way to provide accurate tax information. With just a few simple steps, you may be able to view your tax return information and securely transfer it into FAFSA on the Web.

**Did you file or will you file a 2015 income tax return?**
- ☐ I have already completed my tax return
- ☐ I will file, but I have not completed my tax return
- ☐ I'm not going to file an income tax return

**What was your (and spouse's) adjusted gross income for 2015?**
Skip this question if you or your spouse did not file taxes. Adjusted gross income is on IRS Form 1040—Line 37; 1040A—Line 21; or 1040EZ—Line 4.

The following questions ask about earnings (wages, salaries, tips, etc.) in 2015. Answer the questions whether or not a tax return was filed. This information may be on the W-2 forms or on the IRS Form 1040—lines 7 + 12 + 18 + Box 14 (Code A) of IRS Schedule K-1 (Form 1065); 1040A—Line 7; or 1040EZ—Line 1.

**How much did you earn from working in 2015?**
☐ Check here if you are a dislocated worker

**How much did your spouse earn from working in 2015?**
☐ Check here if your spouse is a dislocated worker

**In 2015 or 2016, did anyone in your household receive:** (Check all that apply.)
- ☐ Medicaid
- ☐ Supplemental Security Income (SSI)
- ☐ Supplemental Nutrition Assistance Program (SNAP)
- ☐ Free or Reduced Price School Lunch
- ☐ Temporary Assistance for Needy Families (TANF)
- ☐ Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)

Note: TANF may have a different name in your state. Call 1-800-433-3243 to find out the name of the state's program.

**Did you or your spouse have any of the following items in 2015?**
Check all that apply. Once online, you may be asked to report amounts paid or received.

**Additional Financial Information**
- ☐ American Opportunity Tax Credit or Lifetime Learning Tax Credit
- ☐ Child support paid
- ☐ Taxable earnings from work-study, assistantships or fellowships
- ☐ Taxable college grant and scholarship aid reported to the IRS
- ☐ Combat pay or special combat pay
- ☐ Cooperative education program earnings

**Untaxed Income**
- ☐ Payments to tax-deferred pension and retirement savings plans
- ☐ Child support received
- ☐ IRA deductions and payments to self-employed SEP, SIMPLE and Keogh
- ☐ Tax exempt interest income
- ☐ Untaxed portions of IRA distributions
- ☐ Untaxed portions of pension distributions
- ☐ Housing, food and other living allowances paid to members of the military, clergy and others
- ☐ Veterans noneducation benefits
- ☐ Other untaxed income not reported, such as workers' compensation or disability benefits
- ☐ Money received or paid on your behalf

You may be asked to provide more information about your (and your spouse's) assets. You may need to report the net worth of current businesses and/or investment farms.

**NOTES:**

Do not mail this Worksheet. Go to www.fafsa.gov to complete and submit your application.

For more information on federal student aid, visit StudentAid.gov.
You can also talk with your college's financial aid office about other types of student aid that may be available.
What You Should Know About FAFSA: The Free Application for Federal Student Aid

WHAT IS FEDERAL STUDENT AID?

Federal student aid comes from the federal government — specifically, the U.S. Department of Education. It's money that helps a student pay for higher education expenses (i.e., college, career school, or graduate school expenses). Federal student aid covers expenses such as tuition and fees, room and board, books and supplies, and transportation. There are three main categories of federal student aid: grants, work-study, and loans.

WHO GETS FEDERAL STUDENT AID?

Every student who meets certain eligibility requirements can get some type of federal student aid, regardless of age or family income. Some of the most basic eligibility requirements are that you must:

☐ demonstrate financial need (for most programs — to learn more, visit studentaid.gov/how-calculated);
☐ be a U.S. citizen or an eligible noncitizen;
☐ have a valid Social Security number;
☐ register (if you haven’t already) with Selective Service if you’re a male between the ages of 18 and 25;
☐ maintain satisfactory academic progress in college or career school; and
☐ show you’re qualified to obtain a college or career school education by
  • having a high school diploma or a General Educational Development (GED) certificate or a state-recognized equivalent; or
  • completing a high school education in a homeschool setting approved under state law; or
  • enrolling in an eligible career pathways program.

Find more details about eligibility requirements at studentaid.gov/eligibility.

STEP 1

Create an FSA ID. Students, parents, and borrowers are required to use an FSA ID, made up of a username and password, to access U.S. Department of Education websites. Your FSA ID is used to confirm your identity and electronically sign your federal student aid documents. To create an FSA ID, visit studentaid.gov/fsaid.

STEP 2

Collect the documents needed to apply, including income tax returns and W-2 forms (and other records of income). A full list of what you need is at fafsa.gov.
STEP 3
Complete the Free Application for Federal Student Aid (FAFSA) at fafsa.gov. Beginning with the 2017-18 award year, the FAFSA is available from Oct. 1, 2016, to June 30, 2018. But you need to apply as soon as you can! Schools and states often use FAFSA information to award nonfederal aid, and their deadlines are usually earlier in the year. You can find state deadlines at fafsa.gov. Also check with the schools you’re interested in for their deadlines.

STEP 4
If you are eligible to use the IRS Data Retrieval Tool (DRT), we strongly urge you to use the tool. It’s the easiest way to provide your tax data and the best way of being sure that your FAFSA has accurate tax information. The IRS DRT lets students and parents get the IRS tax return information they need to complete the FAFSA, and to transfer the data directly into their FAFSA from the IRS website.

STEP 5
Review your Student Aid Report. After you apply, you’ll receive a Student Aid Report, or SAR. Your SAR has the information reported on your FAFSA and usually includes your Expected Family Contribution (EFC). The EFC is a number (not a dollar amount) used to determine your eligibility for federal student aid. Review your SAR information to make sure it’s correct. The school(s) you list on your FAFSA will get your SAR data electronically.

STEP 6
If you are selected for verification, your school’s financial aid office will ask you to submit tax transcripts and other documents, as appropriate. Be sure to meet the school’s deadline, or you will not be able to receive federal student aid. Whether you’re selected for verification or not, make sure the financial aid office at the school has all the information they need to determine your eligibility.

STEP 7
Contact the financial aid office if you have any questions about the aid being offered. Review award packages from schools to compare amounts and types of aid being offered. Decide which school to attend based on a combination of (a) how well the school suits your needs and (b) its affordability after all aid is taken into account.

Note:
You also might be able to get financial aid from your state government, your school, or a private scholarship. Research nonfederal aid early (ideally, start in the spring of your junior year of high school). Be sure to meet all application deadlines!

Source: Department of Education
Financial Aid Glossary

Award letter or notification. A document or online notification telling an admitted student about the financial aid the college is offering. The award notification describes the types and amounts of aid offered, as well as the student's responsibilities and conditions governing the awards.

Cost of attendance. The combined expenses of attending college, including tuition and fees, room and board, books and supplies, transportation, and living expenses. These expenses vary because no two colleges have the same costs. The cost of attendance is compared with the student's expected family contribution to determine the student's need for financial aid.

CSS/Financial Aid PROFILE®. A web-based financial aid application provided by the College Board and used by some colleges and private scholarship programs to award their private financial aid funds. It can be completed online at student.collegeboard.org/profile.

FAFSA (Free Application for Federal Student Aid). The form that must be completed by everyone applying for federal financial aid. It can be completed online at fafsa.gov.

Financial aid package. The total financial aid offered to a student by a college, including all grants, scholarships, work-study, and loan opportunities.

Financial need. The difference between the total cost of attending a college and a student's expected family contribution (EFC).

Grant. A monetary aid award given to a student that does not have to be paid back. The terms "grant" and "scholarship" are often used interchangeably, but grants tend to be awarded solely on the basis of financial need, while scholarships may require the student to demonstrate merit.

Independent student. An independent student is one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless. The McKinney-Vento liaison serving the school district can help you navigate issues homeless students may encounter. Independent students don't need to provide parental information to be considered for federal financial aid programs; however, some private institutions may require independent students to provide parental information to be considered for nonfederal funding.

In rare circumstances, a student who is dependent by definition could be made independent at the discretion of the financial aid office. Examples are situations when the student has been abused by the parent(s) or the parents are not and have not been in the student’s life. These cases should be brought to the attention of the individual financial aid offices as soon as possible, and the student will have to clearly document the situation.

Merit aid. Financial aid awarded on the basis of academic qualifications, artistic or athletic talent, leadership qualities, or similar attributes. Most merit aid comes in the form of scholarships.

Need-based aid. Financial aid given to students who have demonstrated financial need. It is calculated by subtracting the student’s expected family contribution from a college’s total cost of attendance.

Priority date. The date by which applications for financial aid must be received in order for a student to be given the strongest possible consideration. Thereafter, applications are considered on a first-come, first-served basis, and only to the extent the college still has aid money left after all the priority offers have been made.

Self-help aid. Student financial aid that requires repayment or employment (e.g., loans, part-time jobs).

Subsidized loan. A need-based loan in which the entity awarding the loan pays the borrower’s (student’s) interest while he or she is in college at least half-time, thereby subsidizing the loan.

Work-study. An arrangement by which a student combines employment and college study. The employment may be an integral part of the academic program (as in cooperative education and internships) or simply a means of paying for college.
20 Questions to Ask About Financing College

1. What's the average total cost of attendance (tuition and fees, books and supplies, room and board, travel, and other personal expenses)? Do any of these costs vary by program?

2. What are the ranges of costs for the different housing options and meal plans?

3. By how much should I expect my costs to increase each year? (A three- to five-year history of cost increases should be available.)

4. Does financial need affect admission decisions?

5. How is financial aid affected if I apply via an Early Decision or Early Action program?

6. Does the school offer scholarships or other types of aid that aren't based on financial need?

7. What forms are required to apply for financial aid?

8. What is the priority deadline to apply for financial aid?

9. When will I be notified about financial aid award decisions?

10. Will the financial aid offer take into account the full cost of attending, including books and supplies, transportation, and personal expenses?

11. What percentage of need does this college attempt to meet on average?

12. Will the financial aid office provide me with an explanation of how my financial need and award package was determined?

13. What financing options are available to help us pay our share of the costs?

14. What is the average amount of student loan debt incurred by graduates?

15. If the financial aid package isn't enough, can I appeal, or ask for a revision? Under what conditions, if any, will the aid office reconsider the offer?

16. How will the aid package change from year to year? What will happen if my enrollment status or my family's financial situation changes?

17. What are the academic requirements or other conditions for the renewal of financial aid, including scholarships?

18. When can I expect to receive bills from the college? Is there an option to spread the yearly payment over equal monthly installments?

19. How much money will I need during the first week of school for books, supplies, and other expenses? Can these expenses be charged to my account?

20. Regarding student employment, including the Federal Work-Study Program: How are jobs assigned? How many hours per week are students expected or allowed to work? How often and in what manner are they paid?

Source: Department of Education
Federal Student Loan Programs

Will you need a loan to attend college?

If you need a loan to help cover the cost of a college or career school education, think federal student aid first. All student loans are borrowed funds that you must repay with interest, but federal student loans usually offer lower interest rates and have more flexible repayment terms and options than private student loans.

1. What is a federal student loan?

Federal student loans allow students and their parents to borrow money to pay for a college or career school education. A federal student loan is made through a loan program administered by the federal government.

2. What is a private student loan?

A private student loan is a nonfederal loan made by a private lender, such as a bank or credit union. The terms and conditions of private student loans are set by the lender, not the federal government. If you're not sure whether you're being offered a private loan or a federal loan, check with the financial aid office at your school.

3. Why are federal student loans a better option for paying for a college or career school education?

Federal student loans offer you many benefits that don't typically accompany private loans. These include low fixed interest rates, income-based repayment plans, loan cancellation for certain types of employment, and deferment (postponement) options, including deferment of loan payments when a student returns to school. Also, private loans usually require a credit check, while most federal loans do not. For these reasons, students and parents should always exhaust federal student loan options before considering a private loan.

4. How much should I borrow?

You can determine whether you need a loan and how much you need to borrow by adding up the total cost of your education (tuition, fees, room and board, etc.) and subtracting the amount of scholarships, grants, and savings you have to contribute to those costs. You should borrow only what you need and consider the earnings potential in your chosen profession to determine how easily you'll be able to repay your debt. You can find salary estimates for a variety of occupations in the U.S. Department of Labor's Occupational Outlook Handbook at bls.gov/ocz. Your student loan payments should be only a small percentage of your salary after you graduate.

Have questions? Contact or visit the following:

- StudentAid.gov
- A school's financial aid office
- studentaid@ed.gov
- 1-800-4-FED-AID (1-800-433-3243) toll free
- TTY for the deaf or hard of hearing: 1-800-730-8913

Federal Student Aid
An office of the U.S. Department of Education

Proud sponsor of
the American Mind*
What kinds of federal student loans are available?
The interest rates shown are fixed rates for the life of the loan.

<table>
<thead>
<tr>
<th>Federal Loan Program</th>
<th>Program Details (subject to change)</th>
<th>Maximum Annual Award (subject to change)</th>
</tr>
</thead>
</table>
| Direct Subsidized Loan | • For undergraduate students who have financial need  
• For loans first disbursed on or after July 1, 2017, and before July 1, 2018, interest rate is 4.45%  
• You're not usually charged interest on the loan during certain periods  
• The U.S. Department of Education (ED) is the lender; payment is owed to ED | Up to $5,500 depending on grade level and dependency status*  
For total lifetime limit, go to StudentAid.gov/sub-unsub |
| Direct Unsubsidized Loan | • For undergraduate, graduate, and professional degree students; financial need is not required  
• For loans first disbursed on or after July 1, 2017, and before July 1, 2018:  
  o 4.45% interest rate for loans made to undergraduate students, and  
  o 6% interest rate for loans made to graduate and professional degree students  
• You’re responsible for interest during all periods  
• ED is the lender; payment is owed to ED | Up to $20,500 (less any subsidized amounts received for same period) depending on grade level and dependency status*  
For total lifetime limit, go to StudentAid.gov/sub-unsub |
| Direct PLUS Loan | • For parents of dependent undergraduate students who are borrowing money to pay for their child’s education, and for graduate or professional degree students; financial need is not required  
• For loans first disbursed on or after July 1, 2017, and before July 1, 2018, interest rate is 7%  
• Borrower must not have adverse credit**  
• ED is the lender; payment is owed to ED | Maximum amount is cost of attendance minus any other financial aid student receives |
| Federal Perkins Loan | • For undergraduate, graduate, and professional degree students  
• Eligibility depends on your financial need and availability of funds at your school; contact your school’s financial aid office about eligibility  
• Interest rate is 5%  
• Your school is the lender; payment is owed to the school that made the loan | Undergraduate students: $5,500; graduate and professional degree students: $8,000  
Total lifetime limit may not exceed $27,500 for undergraduates and $60,000 for graduate students (including amounts borrowed as an undergraduate) |

*Learn about dependency status at StudentAid.gov/dependency.  
**Learn about PLUS loans and adverse credit at StudentAid.gov/plus.

Note: Find interest rates on loans disbursed before July 1, 2017, at StudentAid.gov/interest.

For more information on loans, visit StudentAid.gov/loans. Find this fact sheet at StudentAid.gov/resources#loan-programs.
Federal Student Aid and Identity Theft

Before you apply for federal student aid, learn how to prevent identity theft.

How Does Identity Theft Happen?
Criminals access personal data such as names, Social Security numbers, and bank and credit card information. Using stolen data, criminals can obtain credit cards, set up cellphone accounts, and more.

Reduce Your Risk When Applying for Federal Student Aid
- Apply for aid by filling out the Free Application for Federal Student Aid (FAFSA®) at fafsa.gov.
- When you exit the FAFSA site, close the browser so cookies from the session will be deleted automatically.
- Don’t tell anyone your Federal Student Aid PIN, even if that person is helping you fill out the FAFSA.
- Review your financial aid award documents, and keep track of the amounts you applied for and received.
- Never give personal information over the phone or Internet unless you made the contact. If you have questions about your financial aid, ask your college or contact the Federal Student Aid Information Center at studentaid@ed.gov or 1-800-4-FED-AID (1-800-433-3243; TTY for the hearing impaired 1-800-730-8913).

Reduce Your Risk in General
- Keep receipts and documents (for example, credit applications or offers, checks and bank statements) with personal information in a safe place, and shred them when you are finished with them.
- Keep your purse or wallet safe at all times; store it and other items containing personal information in a secure place at home, especially if you have roommates.
- Immediately report any lost or stolen identification to the issuer (the credit card company or your state’s Department of Motor Vehicles) and to the police, if appropriate.
- Keep your computer up to date with antivirus protections; and be sure to verify the security of websites you connect to if you plan to share personal information with the sites.

How We Keep Your Information Safe
Information you share with us via our secure websites (such as fafsa.gov and StudentLoans.gov) goes through a process called “encryption,” which uses a mathematical formula to scramble your data into a format that is unreadable to a hacker.

Report Identity Theft
If you suspect that your personal information has been stolen, act quickly. Contact the credit reporting agencies and have a freeze put on your account so nobody else can open new credit accounts in your name. You’ll find tips and credit agency contact details at the Federal Trade Commission’s website listed below.

These federal websites offer information on reporting and repairing identity theft:
- U.S. Department of Education (ED) Office of Inspector General Hotline at www.ed.gov/misused (for cases in which ED funds are involved)
- Federal Trade Commission at www.ftc.gov/idtheft
- Social Security Administration at www.ssa.gov/pubs/10064.html

Federal Student Aid
An Office of the U.S. Department of Education
Proud Sponsor of the American Mind

March 2015
How to Spot Deceptive Private Student Loan Practices

If you are considering a private student loan, it’s important to know whom you’re doing business with and the terms of the loan. The FTC and ED offer these tips to help you recognize deceptive private student loan practices.

- Some private lenders and their marketers use names, seals, logos, or other representations similar to those of government agencies to create the false or misleading impression that they are part of or affiliated with the federal government and its student loan programs. ED does not send advertisements or mailers, or otherwise solicit consumers to borrow money. If you receive a student loan solicitation, it is not from ED.
- Don’t let promotions or incentives like gift cards, credit cards, and sweepstakes prizes divert you from assessing whether the key terms of the loan are reasonable.
- Don’t give out personal information on the phone, through the mail, or over the Internet unless you know with whom you are dealing. Private student lenders typically ask for your student account number — often your Social Security number (SSN) or Personal Identification Number (PIN) — saying they need it to help determine your eligibility. However, because scam artists who purport to be private student lenders can misuse this information, it is critical to provide it or other personal information only if you have confidence in the private student lender with whom you are dealing.
- Check out the track record of particular private student lenders with your state Attorney General and your local consumer protection agency.

Special Considerations for Consolidation of Federal Loans

Student loan consolidation is combining several loans into one with a new repayment term and interest rate. This is generally offered in connection with federal loans. Here’s how to help identify potential problems related to loan consolidation:

- Avoid lenders and marketers who use high-pressure sales tactics. Some marketers pitch that “your interest rates may go up if you do not consolidate immediately!” Whether and when interest rates for consolidating your loans will change depends on what type of loans you have. Look at your loan documents to determine whether the interest rates are fixed or variable:
  o If all of your education loans have fixed interest rates, there may be no deadline to consolidate.
  o If some or all of your loans have variable interest rates, when you consolidate into a fixed loan it may affect the interest rate of your loan. ED publishes new variable rates for some federal loans each July 1st. The annual rate changes can raise or lower the interest rate offered on a consolidated loan because the consolidation interest rate will be the weighted average of all loans consolidated.

Whether or not you have a targeted timeframe, take your time to determine whether consolidating is right for you.
Some lenders impose restrictions on promised discounts. Some may disclose these limits only in the fine print. Read the fine print in your loan documents to find these types of conditions:

- Some lenders lower the interest rate on your consolidated loan, but only if you opt for automated payments from your checking account.
- Other lenders discount the interest rate on your consolidated loan, but only if your loan has at least a specified minimum loan balance.
- Still others agree to lower the interest rate on your consolidated loan, but only if you remain current on your payments for the life of the loan. You may want to consider loans with more immediate discounts, a shorter on-time payment period for interest rate discounts, or an additional discount for signing up for automatic payments.

- Some lenders sell consolidated loans to other companies. Because benefits of consolidated loans — like promised discounts — may not transfer, you may lose benefits if the lender sells your loan. Ask the lender whether the terms of your loan will change if it is sold.
- Be cautious about consolidating federal loans and private loans into one private loan. The result of consolidating all loans into one non-federal private loan means that you lose all the benefits and protections provided in the federal loan programs.
- Consolidating a Perkins loan may not be in your best interest. You may lose unique deferment and cancellation rights available to Perkins loan borrowers. For more information about these rights visit www.myeddebt.com/borrower.
- Frequent consolidation after borrowing may impact timelines you need to meet to qualify for these benefits.

For More Information or to File a Complaint

To learn about federal student loans, contact:

U.S. Department of Education
Federal Student Aid Information Center
P.O. Box 84
Washington, DC 20044-0084
800-4-FED-AID (TTY: 800-730-8913) www.StudentAid.gov

Federal Student Aid, an office of the U.S. Department of Education, administers the federal student financial aid — grants, loans, and work-study programs — available for education beyond high school. Federal Student Aid interacts with postsecondary schools, financial institutions and other participants in the student aid programs to deliver services that help students and families plan and pay for college.

Notify the Federal Student Aid Ombudsman at 1-877-557-2575 if you have a complaint that you cannot resolve with your lender.

www.consumer.ftc.gov/articles/0160-student-loans#deceptiveprivateloans