



# Big J Educational Consulting

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## FAFSA and CSS Profile Instructions – Part 1 of 2

October 1 is the first day that any U.S. citizen or eligible non-citizen expecting to apply for need-based financial aid can access, complete, and submit the FAFSA and CSS Profile. Here's what you need to know about these forms and their deadlines:

- If your child is applying for need-based aid, all institutions require submission of the Free Application for Federal Student Aid (FAFSA). For current high school seniors or transfer students expecting to attend college next year, the 2022-2023 FAFSA can be accessed and submitted [here](#) beginning October 1.
- About 170 colleges and universities also require submission of the CSS Profile for need-based aid consideration. That list can be found [here](#), but always best to verify with the institution itself.
- The CSS Profile can be accessed [here](#) beginning October 1.
- The deadline to submit these forms varies college to college. It is necessary to check each college's website or financial aid office to verify the deadline for each. Missing these deadlines can seriously jeopardize your child's eligibility for financial aid.
- For those planning to apply during the early decision or early action rounds, these financial aid deadlines are often November 1 or 15. A few may even be earlier. Know your deadlines.
- These forms will ask detailed questions about your 2020 federal tax returns. Be sure your returns have been submitted and processed prior to beginning these forms.

Here's what you need to know to properly begin the FAFSA:

- The FAFSA belongs to the student, although many parents complete this form on their child's behalf. To begin the FAFSA, the student must first create their own Federal Student Aid identification number (FSA ID). This ID is an electronic fingerprint associated with one person and one email address. Any person who needs to access a student's FAFSA will require their own. Create your FSA ID [here](#).
- Parents will need to cosign the FAFSA for their minor children and will therefore need to create their own FSA ID as well.
- When beginning the FAFSA, it is usually best to select the IRS Data Retrieval Tool in order to automatically populate many of the answer fields. Selecting the DRT will unfortunately shield the populated data from the filer's view, though colleges will see these numbers. Not selecting the DRT and entering numbers manually will often trigger a request from the financial aid office for a signed copy of the federal tax returns. For those concerned about using the DRT, providing tax returns is an acceptable alternative.

Here's who should file the FAFSA (and CSS Profile when required):

- Anyone wanting to receive need-based aid who believes they may qualify.
- Anyone who thinks they may require financial aid at any point during their child's undergraduate career. Many colleges will not consider a later request for institutional aid from a student who did not apply for financial aid as an incoming freshman, or they may impose a full year waiting period.



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## FAFSA and CSS Profile Instructions – Part 2 of 2

The FAFSA and CSS Profile open on October 1 for any citizen or eligible non-citizen expecting to apply for financial aid for college. In our document *FAFSA and CSS Profile Instructions – Part 1 of 2*, we provide detailed instructions on how to begin and submit the FAFSA and CSS Profile. But many parents aren't sure whether or not to apply for financial aid. Determining need eligibility is a more complex process than one handout can explain. But here are some guidelines to keep in mind while you make this decision:

- Most college applications now ask the student, “Do you intend to pursue need-based financial aid?” If you do, then this box must be checked “Yes.” If you don't, then select “No.” This is a binary choice. There is no option that says, “I'm not applying for financial aid but I'll take the money if you offer it.”
- If your child checks “No” but you go ahead and file the FAFSA prior to the institution's financial aid application deadline, one of three things will happen over which you have no control:
  - The college contacts you to clarify whether or not you're applying for need-based aid.
  - The college doesn't contact you, assumes you are applying for need-based aid, and processes your FAFSA (and CSS Profile).
  - The college doesn't contact you, assumes you are not applying for need-based aid, and ignores your request for institutional need-based aid.
- If your child checks “Yes” and you do not send the FAFSA to that college, it is possible that the college application may be considered incomplete. Be sure to contact the college to resolve this discrepancy.
- **IMPORTANT:** Make sure the college application accurately reflects your financial aid intentions.
- A handful of colleges request submission of the FAFSA, CSS Profile, or both if your child is seeking non-need-based merit aid from that institution. At some institutions, there are specific merit scholarships that request one or both of these forms, while other scholarships do not. Parents and students should verify each institution's merit aid policy by visiting their website or contacting the admission office directly. This is an annoyance, but it's the only way to know for sure.
- For those who have decided not to apply for need-based financial aid but nonetheless want to take advantage of low interest unsubsidized federal student loans, you will need to file the FAFSA to initiate the process. But when and how do you file? I recommend these steps:
  1. Have your child check “No” on the college application asserting that they do not intend to apply for need-based financial aid.
  2. Do *not* submit the FAFSA prior to the institutions' deadlines. You are not in danger of missing the federal deadlines, which are much, much later.
  3. In May or June, after depositing at the school your child plans to attend, call the financial aid office to inform them that your child wants to initiate a request for federal student loans.
  4. Then file the FAFSA listing only that institution. These funds will be sent directly to the institution prior to registration, reducing the student's semester fees by half the amount of the annual loan.