Home a Apply for Financial Aid a FAFSA* Application a How to Review and Correct Your FAFSA* Application

How to Review and Correct Your FAFSA® Application

Filling out and submitting your FAFSA® form is an important step in the journey to paying for college. Learn about the next steps after submitting the application.

"After the FAFSA: What Happens Next?" Video

Make S

We'll walk you through the actions you need to take to stay on track including accepting and getting your aid.

"After the FAFSA": What Happens Next?" Video

Watch the video on YouTube 🗹

View accessible version (wmv)

Make Sure Your FAFSA® Form Was Processed

After you submit your FAFSA form online or on the myStudentAid mobile app, you can check its status immediately. (Note: Only the student can check the status, because the FSA ID username and password are required to log in.) Here's how:

- Go to fafsa.gov or the myStudentAid mobile app and log in with your FSA ID username and password.
- The status of your application will be one of the following.
 - Processing: Your application is still processing. It typically takes three to five days, plus one additional business day
 to be made available to the schools you listed on the form.
 - o Processed Successfully: Your application was processed successfully. No further action is needed.
 - o Missing Signatures: Your application is missing the required signature(s).
 - o Action Required: Your application requires further action. Contact your school to resolve the issue.

If you submitted a paper <u>FAFSA form</u>, you can check its status after it has been processed (roughly 7–10 days from the date mailed).

You can also contact the Federal Student Aid Information Center to find out if your FAFSA application was processed.

Understand the Full Impact of Your FAFSA® Application

Not only is your FAFSA form an application for federal student aid, it also is used in determining your eligibility for certain state and school financial aid.

Your FAFSA information is shared with the colleges and/or career schools you list on the application. The <u>financial aid office</u> at a school uses your information to figure out how much aid you may receive at that school.

Note: The school might also have other forms for you to fill out to get school aid, so check with the financial aid office to be sure.

Your information also goes to your state higher education agency, as well as to agencies of the states where your chosen schools are located. Many states have financial aid funds that they give out based on FAFSA information.

Review Your Student Aid Report (SAR)

The SAR is a summary of the FAFSA data you submitted. You (the student) will get your SAR within three days to three weeks after you submit your FAFSA form. Look over your SAR carefully, make sure you didn't make a mistake on your FAFSA form, and make corrections to your FAFSA data if necessary. Find out more about the SAR, its purpose, how the method you use to file your FAFSA form determines when you'll get the SAR, and what you should do with the SAR.

What Not to Expect from the SAR

The SAR won't tell you how much financial aid you'll get. Also, if you used the <u>Internal Revenue Service Data Retrieval Tool</u> (IRS DRT) when filling out your FAFSA form, the SAR won't show the details of your income and tax information.

So how do you find out how much aid you'll get?

If you've been accepted at a college or career school that you listed on your FAFSA form, the school will calculate your aid and send you an electronic or paper aid offer, sometimes called an award letter, telling you how much aid you're eligible for at the

IOM TO REALEM WING COLLECT TOM TULE JUMP VEDELING I. LEGICIM STRUCKI VIO

school. The timing of the aid offer varies from school to school and could be as early as winter (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

Provide Required Verification

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 form is accurate. If you're selected for verification, your school will request additional documentation that supports the information you reported.

Don't assume you're being accused of doing anything wrong. Some people are selected for <u>verification</u> at random; and some schools verify all students' FAFSA forms. All you need to do is provide the documentation your school asks for—and be sure to do so by the school's deadline, or you won't be able to get financial aid.

If you used the Internal Revenue Service Data Retrieval Tool (IRS DRT) \(\sime\) when filling out your FAFSA form, you may not have to verify that information. In the following cases, however, your school may require you to submit an IRS tax transcript or a signed copy of your income tax return as part of the verification process.

- You didn't use the IRS DRT.
- · You used the IRS DRT and reported rollovers.
- You used the IRS DRT but also amended your tax return.

You can find your tax transcript through the IRS's Get Transcript service at irs.gov/transcript 🗹.

Correct Mistakes or Make Updates to Your FAFSA® Form

Correct Mistakes

Once your application has been processed, you can correct your FAFSA form online or on paper.

Make Updates

While most information cannot be changed on the FAFSA form, some information must be updated if it changes. <u>Find out the difference and how to update FAFSA information</u>.

NOTE: Making corrections or updates online requires the student to sign in using his or her FSA ID username and password. The parent cannot sign in and make changes to the form.

Decide What Aid to Accept

First, you'll need to understand the aid that's being offered. For instance, is it free money such as a grant or scholarship, or is it a loan that you'll have to pay back? Next, decide what aid you really need, and then respond to the school's aid offer within the deadline set by the school. Learn more about accepting aid.

Learn How Your Aid Is Paid Out

If you were offered financial aid and you accepted it, the financial aid staff at your college or career school will explain exactly how and when your aid will be paid out. They'll also tell you whether you need to fill out any more paperwork or meet other requirements. For instance, if you're receiving a <u>federal student loan</u> for the first time, you should expect to be required to <u>sign a promissory note</u> and go through <u>entrance counseling</u>. Be sure to keep in touch with your school's financial aid office so that you understand the whole process of receiving your aid.

