

# 2023-2024 FAFSA Filing



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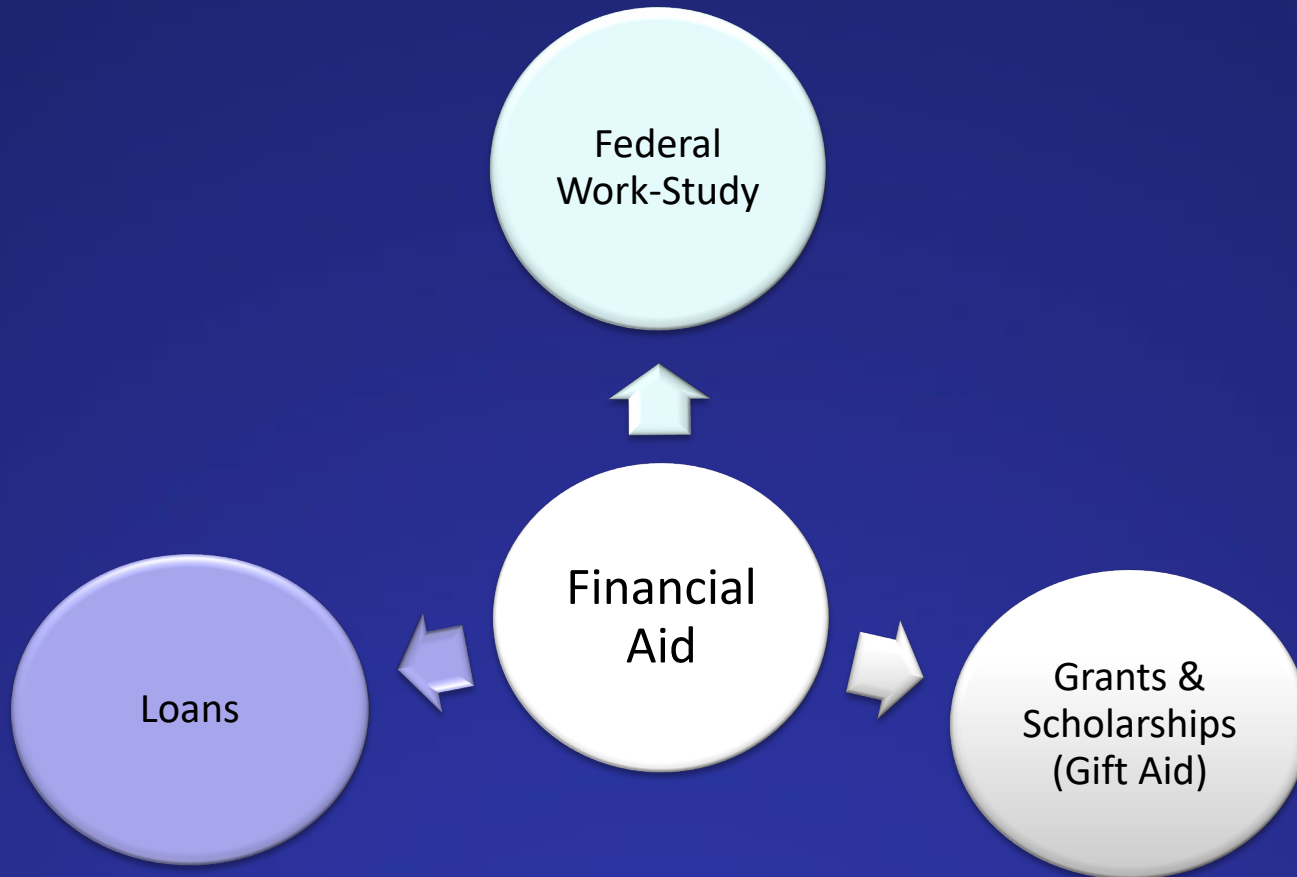
# Topics

- Financial Aid Programs
- How and When to Apply
  - Filing the FAFSA
- Helpful FAQs, Tips, & Resources
  - Questions and Answers



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# What is Financial Aid?

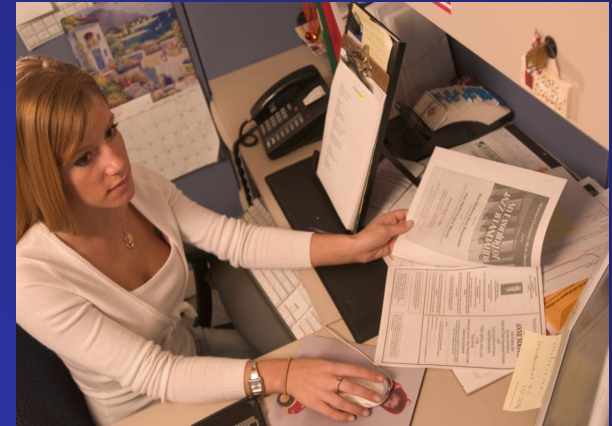


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# Federal Work Study

## (FWS)

- Eligibility determined through the FAFSA
- Most jobs worked on campus & hours are based on student schedule
- Students earn wages
  - *Funds are not applied to a student's billing account*
- Part-time jobs or UG Assistantships
- Earn more than just a degree!
- Valuable networking opportunities



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# Gift Aid

- Scholarships
  - Institutional/Outside
- Grants
  - Institutional
  - Federal Pell
  - Federal Supplemental Opportunity Grant (SEOG)
  - N.Y.S. Tuition Assistance Program (TAP)



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# Scholarship Search Sites

## Finaid.org

**FinAid!** The SmartStudent™ Guide to Financial Aid

Site Map About FinAid

**Scholarships**  
Search for scholarships that match your profile! (But beware of scholarship scams.)

**Loans**  
Don't know a PLUS from a Perkins or a Stafford? Look here for information about student loans.

**Savings**  
Prepaid tuition and 529 college savings plans. Which is the best way to save?

**Military Aid**  
From ROTC to military aid for veterans and recruits, find a job and money for your future.

**Need more help? Get [Secrets to Winning a Scholarship](#) and [FastWeb College Gold](#).**

**Other Types of Aid**  
Find everything from grants to graduate school fellowships and education tax benefits to tuition payment plans.

**Financial Aid Applications**  
Paperwork demystified -- find forms and instructions here. Tips on filling out the FAFSA and maximizing eligibility.

**Answering Your Questions**  
Ask the Aid Advisor for personalized help. Read the financial aid FAQ and glossary for other answers.

**Calculators**  
Dozens of tools for calculating college costs, loan payments, savings, and the expected family contribution (EFC).

**Beyond Financial Aid**  
Get online info about testing, college admissions and jobs.

Students Parents FAAs/Educators  **SEARCH**

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Mark Kantrowitz, Publisher  
[www.FinAid.org](http://www.FinAid.org)  
Founded 1994  
monster A Monster company.

## Scholarships.com

**Scholarships.com** You Find Money. Colleges Find You.

Login Contact Us

Scholarship Search College Search List Your Scholarship Blog Educators

See Also

1 Student Grants for College 2 Grants for College Tuition 3 Scholarships by State

4 Easy Scholarships for College 5 College Scholarships for Women 6 Grants and Scholarships for College

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Over 3.7 Million College Scholarships & Grants Worth Around \$19 Billion

**Click Here To Get Matched**

## Fastweb.com

**fastweb!** COLLEGES SCHOLARSHIPS SCHOOLS & PROGRAMS FINANCIAL AID STUDENT LOANS CAREER PLANNING LOGIN SIGN UP

**Access over 1.5 million scholarships to help you pay for college**

Fastweb is your connection to scholarships, colleges, financial aid and more.

**START YOUR SEARCH**

**What is Fastweb?**

We're the leading online resource in finding scholarships to help you pay for school.

**Targeted Scholarships**  
Scholarships just for you, based on your strengths, interests and skills.

**Financial Aid**  
Resources to help you with tough financial aid decisions.

**\$2,000 No Essay Scholarship**  
It's easy. Don't miss out. **ENTER NOW**

**College Search**  
Discover the perfect school for your interests and budget.

**Career Advice**  
Guidance to help you prepare for a promising future.

**Members Become Winners**

These students have won scholarships -- and so can you!

**Randi**  
\$2,000  
Hofstra Heritage Youth Scholarship Award

**Gabriela**  
\$3,000  
San Antonio Community Scholarship

**William**  
\$20,000  
Paul Carter School Whistle Program

\*Note: Links are provided as a general information resource. The links provided are maintained by their respective organizations and they are solely responsible for their content. Hofstra does not favor one link over the other, nor does Hofstra endorse or profit, in whole or in part, from any products or services offered or promoted by any of the websites whose links appear.



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# Loans

- **Federal Education Loans**  
**2022-2023 rates**
  - Stafford Loans  
Subsidized and Unsubsidized  
(4.99% interest rate, 1.059% orig. fee)
  - Parent Plus Loan  
(7.54% interest rate, 4.228% orig. fee)
- Alternative/Personal Student Loans  
(variable rates and terms)
- Home Equity Loan



*Note: 2023-2024 rates will be available July 1<sup>st</sup> 2023*



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# Financial Aid Timeline

## 2023-2024

### September - December of Senior Year in HS

- Student and one parent apply for FSA ID  
[studentaid.gov/FSAID](https://studentaid.gov/FSAID)
- File Free Application for Federal Student Aid (FAFSA)  
*Available as of October 1* [www.studentaid.gov](https://www.studentaid.gov)
- NYS Residents- File Tuition Assistance Program (TAP) application  
*Available as of October 1* [www.HESC.ny.gov](https://www.HESC.ny.gov)
- College Scholarship Service (CSS) Profile Application  
*Available October 1, not required by Hofstra*
  - Apply for outside scholarships



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# Financial Aid Timeline

## January- March

- Please file your FAFSA by [February 1](#)
- Colleges/universities begin to send out financial aid award packages (FAFSA filing deadlines and timing of award notifications will vary between schools)
  - Complete verification (if required) and other requested forms (proof of citizenship, selective service)

## April-May

- Pay tuition/housing deposits and accept/decline financial aid by the National Candidate Reply Date of [May 1](#)
- Complete loan applications and requirements after [May 1](#)



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# Who is eligible for Federal Aid?

- U.S. citizens and eligible non-citizens, such as permanent residents, are eligible to file the FAFSA and receive Federal Aid
- Males between the ages of 18 and 25 must register with Selective Service [www.sss.gov](http://www.sss.gov)
- Students must have a valid Social Security Number
  - If a parent does not have a SSN, enter zeroes on the FAFSA
- Deferred Action (DACA) students are not eligible to file a FAFSA and are not eligible for federal financial aid.



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# Why file the FAFSA?

- It's free!
- It determines eligibility for federal grants, loans and work study
- Some states, including New York, require it as the first part of an application process for financial aid from that state
- Some colleges and private organizations require it for consideration of scholarships and grants



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# What will you need to file the FAFSA?

Collect the documents needed for both the student and parent(s):

- All sources of **2021** taxed and untaxed income such as income tax returns, W2 forms, benefit statements, etc.  
**Use the IRS Data Retrieval to simplify the process!**
- Asset information such as your **most recent** bank statements, investments, stocks, bonds, mutual funds, etc.
- Social Security numbers
- Student driver's license (if applicable)
- Alien registration number (if applicable)



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# FAFSA FAQs

## **Q. Can a student choose to report 2022 information?**

A. No; you must report info for the year the FAFSA asks for

- Remember: Certain items on FAFSA are “as of today,” so you must read each question and fill out accordingly
- If questions are answered incorrectly, your FAFSA could be selected for Verification

## **Q. What if my family’s financial situation changed since 2021?**

A. Speak with the colleges you are accepted to and add on your FAFSA  
Each school may handle these situations differently  
Most colleges have a special form/process for this



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# Home Page

<https://studentaid.gov>

## Complete the FAFSA® Form

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school.

### New to the FAFSA® Process?

Completing the FAFSA form is free. Fill it out now.

[Start Here](#)

### Returning User?

[Correct info](#) | [Add a school](#)

[View your \*Student Aid Report\* \(SAR\)](#)

[Log In](#)



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# Login

Login

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the Save Key that the student made. [Help for parents.](#)

☐ I am the student

OR

☐ I am a parent, preparer, or student from a Freely Associated State

NEXT

Form Approved  
OMB No. 1845-0001  
App. Exp. 12/31/2022

Site Last Updated: Wednesday, June 30, 2021

Download [Adobe Reader](#)

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# Student Demographics

- Student information:
  - Name
  - Date of Birth
  - SSN
  - Etc.
  - Please remember this is the student's application so please pay attention to the information it is asking for.



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# Listing Schools

- Add any school that you are considering even if you have not yet applied or have been accepted.
- You do not need to apply to all schools you add to your FAFSA



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# FAFSA FAQ

**Q. I can only send the FAFSA to 10 colleges online, what if I need to send the FAFSA to more?**

A. You can change the codes by going back into the FAFSA online or call 1-800-4-FED-AID and do it over the phone. By doing this, you are actually removing some of the previous schools listed and therefore future changes to the FAFSA will only be sent to the 10 schools most recently listed on the FAFSA.



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# Answer Dependency Status Questions

- This is a series of specific questions that will determine if you are required to provide parent information.
- Dependency guidelines are set by federal regulations , and if you are determined as independent you need to provide specific information
- Please note, if a student is under 24 years of age they are considered dependent.



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# Parent Section

A legal parent includes a biological or adoptive parent, or a person that the state has determined to be your parent (for example, when a state allows another person's name to be listed as a parent on a birth certificate). Grandparents, foster parents, legal guardians, older brothers or sisters, widowed stepparents, and aunts and uncles are not considered parents unless they have legally adopted you.

Parents' Marital Status:	Provide Information for:
Never Married	The parent that you lived with most during the last 12 months. If you did not live with one parent more than the other, provide information about the parent who provided more financial support during the last 12 months, or during the most recent year that you actually received support from a parent.
Unmarried and both parents living together	Both of your parents
Married	Both of your parents
Remarried (after being widowed or divorced)	Parent and Stepparent
Divorced or Separated	The parent that you lived with most during the last 12 months. If you did not live with one parent more than the other, provide information about the parent who provided more financial support during the last 12 months, or during the most recent year that you actually received support from a parent.
Widowed	Your parent

# FAFSA FAQs

**Q. My parents are separated or divorced and living apart, whose information do I put on the FAFSA?**

A. You should report the information for the parent who you lived with the most over the past 12 months, regardless of who claims you on their income tax return.

**Q. Do parents have to be *legally* separated to file the FAFSA as separated?**

No. Colleges may ask for proof of separate residences such as a copy of a lease and utility bills.


**Q. My step-parent is not responsible for supporting me, why do I have to report his/her information on the FAFSA?**

A. If the parent you reside with is re-married, federal regulations require you to report your step-parent's information on the FAFSA.



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# IRS Data Retrieval

 **IRS Data Retrieval Tool**

Applying is faster and easier if you transfer your tax return information into this FAFSA with the IRS Data Retrieval Tool (IRS DRT)!

LINK TO IRS ↕

◀ PREVIOUS

NEXT ▶



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# IRS Data Retrieval



[Return to FAFSA](#) | [Log Out](#) | [Help](#)

[Español](#)

## Parent 2015 Federal Income Tax Information

The information below is your tax information that will help you answer some of the questions on the FAFSA.

	My Tax Information	FAFSA Question Numbers ?
Tax Year	2015	
Name(s)	Gdit Data	
Social Security Number	*** - ** - 2656	
Filing Status	Married-Filed Joint Return	Question 82 on the FAFSA
Type of Tax Return Filed	1040	Question 81 on the FAFSA
Adjusted Gross Income	\$33,400	Question 85 on the FAFSA
Income Earned From Work ?	\$35,430	Your filing status indicates you may need to split this amount and enter it in two places on the FAFSA. Parent 1: Question 88 on the FAFSA and/or Parent 2: Question 89 on the FAFSA
Income Tax	\$8,900	Question 86 on the FAFSA
IRS Exemptions	1	Question 87 on the FAFSA
Education Credits	\$5,900	Question 93a on the FAFSA
IRA Deductions and Payments	\$4,400	Question 94b on the FAFSA
Tax-Exempt Interest Income	\$4,650	Question 94d on the FAFSA
Untaxed IRA Distributions ?	\$7,900	Question 94e on the FAFSA
Untaxed Pensions ?	\$6,900	Question 94f on the FAFSA

Print this page for your records before choosing an option below.

### Transfer My Tax Information into the FAFSA ?

- ☒ The tax information provided above will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and you will return to your FAFSA. Check this box if you are choosing to transfer your information.

[Transfer Now](#) ?

### Do Not Transfer My Tax Information and Return to the FAFSA ?

- ☐ By clicking the "Do Not Transfer" button, you are choosing not to transfer your tax information electronically. Your IRS session will end and you will return to your FAFSA. You may still use this tax information to input the data into your FAFSA.

[Do Not Transfer](#) ?



# Assets

Asset net worth means current value of the assets minus what is owed

## Assets include:

- Money in cash, savings, and checking accounts
- Businesses
- Investment farms
- Other investments, such as real estate (other than the home in which you live), UGMA and UTMA accounts for which you are the owner, stocks, bonds, certificates of deposit, etc.

## Assets do not include:

- The home in which you live
- UGMA and UTMA accounts for which you are the custodian, but not the owner
- The value of life insurance
- Retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.)



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# FAFSA FAQ

## Q. How are 529 plans reported on the FAFSA?

A. 529 plans are reported under the “owner” as an investment, not the beneficiary. If the parent is the owner, it is reported under the parent investment question. If the parent has more than one 529 plan for various members of the family including siblings of the student, the total value of all plans must be reported under the parent.



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# Student Signature Page

Signature Options

Student Demographics

School Selection

Dependency Status


Parent Demographics

Parent Financials

Student Financials

Sign & Submit

Confirmation



**Student Signature for**  
Social Security Number: XXX-XX-4545  
Last Name: last  
Date of Birth: 06/06/2000

**What is your (the student's) FSA ID?**  
Do not enter the FSA ID if you are not the student.

FSA ID Username, E-mail Address, or Mobile Number ?  
BenTest45  
[Forgot Username](#) | [Create an FSA ID](#)

FSA ID Password ?  
\*\*\*\*\*  
[Forgot Password](#)

SIGN THIS FAFSA

OTHER OPTIONS TO SIGN AND SUBMIT

SIGNATURE STATUS

NEXT



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# Parent Signature Page

Progress bar showing steps: Student Demographics, School Selection, Dependency Status, Parent Demographics, Parent Financials, Student Financials, Sign & Submit, Confirmation.

**Parent Signature for**  
Social Security Number: XXX-XX-3333  
Last Name: de  
Date of Birth: 01/01/1962


Other Options to Sign and Submit

**i** We recommend signing electronically with an FSA ID so you don't have to print and mail a signature page or return later to sign this FAFSA. If you are unable to sign electronically, select another option:



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# Confirmation Page

**Congratulations, first!**

Your FAFSA was successfully submitted to Federal Student Aid.


Confirmation Number: F 14500020309 08/01/2019 13:00:17


Data Release Number [\(DEN\):4440](#)

**What Happens Next**

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).


An abbreviated version of your confirmation page has been sent to you at the e-mail address:  
[test@gmail.com](mailto:test@gmail.com)

PRINT THIS PAGE 

Start your state application to apply for Iowa state-based financial aid. 

**Does your brother or sister need to complete a FAFSA?**

If so, you can transfer your parents' information into a new FAFSA for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.





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# What Happens Next?

- After your FAFSA is processed, you will receive a Student Aid Report (SAR) with *estimated* eligibility. This report will also include your EFC (Expected Family Contribution) or Student Aid Index.
- Each school listed on your FAFSA will receive the information you submitted. If accepted for admission, the college (s) will calculate/prepare a financial aid package.
- Further details regarding your awards and other required documents will be provided within the aid package.
- Accept or decline the aid offered to you and return the response to the aid office as early as possible, but no later than May 1.



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# Verification?

- Your SAR (Student Aid Report) will notify you if you have been selected by the FAFSA processor and the college (s) you apply to will also be notified.
  - Submit signed 2021 income documentation
  - Request copies of 2021 federal “Tax Return Transcripts” in advance [IRS.gov/transcript](https://www.irs.gov/transcript)
  - **Don't miss out!**
    - Additional aid may be offered upon completion of verification
    - Aid may be adjusted based on corrections



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# FAFSA Tip

## Should I hire a consultant to help me file the FAFSA?

- We do not recommend paying a fee when you can get the help you need, right from the source, for free.
- Specialized FAFSA representatives are available to assist you step-by-step through the application at 1-800-4-FEDAID (1-800-433-3243) or by clicking the “Live Help” button to chat with a FAFSA representative.



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# FAFSA Tips

What are some common mistakes students and families make when completing the FAFSA?

- Not asking for help, call 1-800-4-FEDAID, utilize the FAFSA online chat, or use the self-service buttons throughout the FAFSA
- File the correct FAFSA for the correct aid year
- Do not use nicknames- use the name as spelled on the SS card
- Use correct Social Security numbers and date of births
- Do not list parent income/information under the student section
- Make sure both student and parent signatures go through
- If your address has changed, update your admission application



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# Helpful Links for Financial Aid Resources:

- Hofstra Aid: [hofstra.edu/sfs](https://hofstra.edu/sfs)
- Federal: <https://studentaid.ed.gov/sa/>
- NY State: [www.hesc.ny.gov](https://www.hesc.ny.gov)
- General: [www.finaid.org](https://www.finaid.org)

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# Questions?



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