## ASA College Planning Center FAFSA: Your Next Steps





## What to Expect After Submitting Your FAFSA

Congratulations on submitting your FAFSA! You've completed an important step in the financial aid process. But you're not done yet! Here's an overview of some important next steps regarding the financial aid process.

- ✓ Receive, Review and Update your Student Aid Report (SAR) for accuracy. If you provided an email on your FAFSA, the SAR will come via that email address. If you did not provide an email on the FAFSA, the SAR will come in the mail. Correct inaccurate items on-line at <a href="http://www.fafsa.ed.gov/">http://www.fafsa.ed.gov/</a>.
- ✓ Complete and Submit all institutional financial aid application materials to colleges before any deadlines date. Some colleges may have their own financial aid forms that you may be required to fill out such as the CSS Profile©. The CSS Profile© application is distributed by the College Board and is designed to give private institutions a closer look into the finances of a student and family.
- ✓ Respond to Any Requests from the colleges for additional documentation, such as copies of federal tax returns and/or and other forms.
- ✓ Respond and Complete Verification Request: financial aid office will require that selected students submit copies of tax forms or other documents from a financial aid applicant to verify the accuracy of the application. If selected for verification, your financial aid package will not be processed until verification has been completed, so respond to all request for additional information immediately.
- ✓ Review and Compare financial aid award letters before making a final decision. The award letter informs you of the amount and type of financial aid you will receive should you attend that institution. Expect to receive an award letter from each school after you have been officially accepted to the institution.
- ✓ **Sign and Return** your financial aid award letter if your school requires your signed acceptance of the aid being offered. Contact the financial aid office if you have any questions about your award.
- ✓ Make a Tuition Deposit to the institution that you plan to attend. Most schools will expect students to accept or turn down their offer of admission on or by May 1<sup>st</sup>. The deposit is required to hold a place in the class and for housing.
- ✓ Promptly Notify the financial aid office of any outside or private scholarship, grant, or other types of student aid you have received or expect to receive.
- ✓ Complete the Entrance Counseling and Master Promissory Note for any federal loan(s) you are offered and wish to accept. Complete it at <a href="www.studentloans.gov">www.studentloans.gov</a>. Before you sign the promissory note, make sure you read and understand all of your rights and responsibilities. Check with the financial aid office regarding any loan counseling you must complete before you may receive the loan proceeds.
- ✓ Keep Copies of all application materials in your records for future reference.