**10-15-2020**

**Seniors – Check out the EducationQuest Information about the FAFSA**

Seniors, if you plan to pursue education after high school, it’s time to complete the Free Application for Federal Student Aid (FAFSA). We’re talking money for college, and some of it is free – meaning you won’t have to pay it back! Follow these steps through the financial aid process to get started on the next chapter of your life.

#### ****Step 1: Create a federal student aid account.****

To begin the process of applying for financial aid, you and a parent must each create a Federal student aid account at [studentaid.gov](https://studentaid.gov/fsa-id/create-account/launch). This is the same site you will use to complete the FAFSA and apply for student loans (if you need them).

#### ****Step 2: Complete the FAFSA.****

The FAFSA is your application for federal, state, and college-based financial aid.  Complete the form at [studentaid.gov](https://studentaid.gov/h/apply-for-aid/fafsa) or via the **MyStudentAid app** on or after October 1.

The FAFSA will ask a series of questions about your family income, assets, household size, and the number of family members in college. The colleges you list on the application will receive your FAFSA results and will use that information to award financial aid.

Complete the form before the colleges’ priority date to get the best financial aid package. Renew the FAFSA every year you’re in college. Use our [FAFSA Tools](https://www.educationquest.org/resources/fafsa-tools/) to make completing the FAFSA easier.

#### ****Step 3: Expect a Student Aid Report.****

You’ll receive a Student Aid Report (SAR) via an email link 3-5 days after you submit the FAFSA. The SAR tells you that your FAFSA was received – and if there’s more you need to do before your FAFSA can be processed.

#### ****Step 4: Be prepared for verification.****

Watch your student portal and email closely as the colleges might request documents to verify your FAFSA information. The colleges will not process your financial aid package until you provide the required documents.

#### ****Step 5: Compare award letters.****

After the colleges you listed on your FAFSA accept you for admission, they will send you an award letter explaining the [types of financial aid](https://www.educationquest.org/11th-12th-grade-students/types-financial-aid/) they’re offering based on your FAFSA results. Respond to all award letters by their deadlines.

Compare the award letters to determine what you would need to spend out-of-pocket or borrow to cover the full cost of your education at each school.

#### ****Step 6: Apply for student loans.****

If you need [student loans](https://www.educationquest.org/pdfs/loan_chart.pdf), your college will direct you to the necessary forms. Allow several weeks processing time.

Before you borrow to cover college expenses, carefully consider all your options such as scholarships, living at home, attending a lower-cost school, and working part-time to cover personal expenses. Borrow as little as possible so you don’t leave college with a huge debt.

#### ****Step 7: Apply for scholarships.****

If you haven’t already started searching for scholarships, do so now! This [Scholarship Tip Sheet](https://www.educationquest.org/pdfs/Handouts/SQ_Tip_Sheet.pdf) will help guide you in the right direction.

#### ****Need help?****

This is a lot to take in, so don’t hesitate to ask for help! Contact the [EducationQuest office](https://www.educationquest.org/about-us/educationquest-locations/) nearest you for help completing the FAFSA, or to ask questions as you complete the entire financial aid process. And the best part is that all of our services are FREE!