



FAFSA Student Check List: Information to Collect

To fill out the Free Application for Federal Student Aid (FAFSA), students require certain information from their parent(s). The FAFSA qualifies students for federal, state and institutional aid. Once you and your parents gather the necessary information, a uAspire Advisor will be able to help you fill out the form. Visit www.uaspireusa.org to learn more about the financial aid process and how uAspire can help make your college aspirations affordable.

To apply for the FAFSA parent(s) must provide:

- Most recent Federal Income Tax form and W-2 Forms
- Total current amount in checking and savings account(s): _____
- Parents' dates of birth: ____/____/____
- Parents' Social Security numbers (Be sure it is correct!):
_____ - _____ - _____
- Amount of any child support received or paid:

- Month and year parents were married, remarried, separated, divorced or widowed: ____/____

If applicable, also provide:

- Net value of current stocks, bonds, mutual funds, 529 Plan: _____
- Net value of investment/rental property: _____
- Untaxed disability benefits: _____ Untaxed workers compensation: _____
- Veteran's non-education benefits: _____

Sample Tax Return

1040 U.S. Individual Income Tax Return 2005

Department of the Treasury - Internal Revenue Service

OMB No. 1545-0047

For the year Jan. 1 to Dec. 31, 2005, or other tax year beginning _____, 2005, ending _____

Label Set: For the year, enter your first name and initial Last name Your social security number

Use the IRS Online: If a joint return, spouse's first name and initial Last name Spouse's social security number

Home address (number and street). If you have a P.O. box, see page 16. Apt. no. You must enter your SSN(s) above

City, town or post office, state, and ZIP code. If you have a foreign address, see page 16. Checking a box below will not change your tax or refund

Filing Status: 1 Single 2 Married filing jointly (even if only one had income) 3 Married filing separately. Enter spouse's SSN above 4 Head of household (with qualifying person). See page 17 if the qualifying person is a child but not your dependent, enter this child's name here

Exemptions: 6a Yourself, if someone can claim you as a dependent, do not check box 6a 6b Spouse, if someone can claim you as a dependent, do not check box 6b

Income: 7 Wages, salaries, tips, etc. Attach Form(s) W-2 8a Tax-exempt interest. Do not include on line 8a 8b Ordinary dividends. Attach Schedule B if required 9 Qualified dividends (see page 23) 10 Taxable refunds, credits, or offsets of state and local income taxes (see page 23) 11 Alimony received 12 Business income (or loss). Attach Schedule C or C-EZ. If not required, check here 13 Capital gain (or loss). Attach Schedule D if required. If not required, check here 14 Other gains or losses. Attach Form 4797 15a IRA distributions 15b RRA distributions 16a Pensions and annuities 17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E 18 Farm income (or loss). Attach Schedule F 19 Unemployment compensation 20a Social security benefits 20b Other social security benefits 21 Other income. List type and amount (see page 29) 22 Add tax amounts in line 19 for right column for lines 7 through 21 to your total income

Adjusted Gross Income: 23 Educator expenses (see page 29) 24 Certain business expenses of reservists, performing artists, and fee-based government officials. Attach Form 2798 or 2798-EZ

Sample W-2

Please check if your family receives any of the following:

- SSI TANF Food Stamps WIC Free or Reduced Lunch

To apply for the FAFSA students must provide:

- Most recent Federal Income Tax form and W-2 Forms
- Current amount in checking and savings account(s): _____
- Social Security number (Be sure it is correct!) _____ - _____ - _____
- Green Card/Alien Registration number (If you are not a U.S. citizen) A# _____
- Amount of any child support received or paid (if applicable): _____
- Disability benefits (if applicable): _____

W-2 Wage and Tax Statement

Control number OMB No. 1545-0048 This information is being furnished to the Internal Revenue Service. If you are required to file a tax return, a refundable credit, or other election may be required on you if this income is taxable and you fail to report it.

Employer identification number 1 2 Federal income tax withheld

Employer's name, address, and ZIP code 3 Social security wages 4 Social security tax withheld 5 Medicare wages and tips 6 Medicare tax withheld 7 Social security tips 8 Allocated tips

Employer's social security number 9 Advance EIC payment 10 Dependent care benefits

Employer's first name and initial Last name 11 Nonqualified plans 12a See instructions for box 12 13 Health 14 Other 15a See instructions for box 12 15b 15c 15d 15e 15f 15g 15h 15i 15j 15k 15l 15m 15n 15o 15p 15q 15r 15s 15t 15u 15v 15w 15x 15y 15z

Employer's address and ZIP code 16 State wage, tip, etc. 17 State income tax 18 Local wage, tip, etc. 19 Local income tax 20 Local taxes

Important Reminder: Both you and your parent(s) must file your taxes early and it is highly recommended that you E-File!



Financial Aid Flow Chart

CSS/Profile: This form is required by some private colleges as listed on www.collegeboard.org. The CSS/Profile gives the college an in-depth knowledge of the student and their family's financial situation to help the individual colleges determine how to distribute institutional aid to you.

- ★ **When to apply:** October 1st, 2012 or after (check site for individual college deadlines)
- ★ **How to apply:** online at www.collegeboard.org/profile
- ★ **Cost:** \$25 for 1st school, \$16 each additional (fee waivers determined by collegeboard.org)
- ★ **What is needed:** Most recent tax/earnings information for student and custodial parent(s), investments, checking and savings account amounts, Non-custodial parental information, mortgage/rent info, business info, etc.

Free Application for Federal Student Aid (FAFSA): This form is required by all colleges and many technical programs. The Free Application for Federal Student Aid (FAFSA) is an application for financial aid from the government, and is required in order to be considered for any federal or state issued financial aid, in addition to some institutional funds.

- ★ **When to apply:** January 1st, 2013 or after (financial aid is first come, first served!)
- ★ **How to apply:** online at www.fafsa.gov
- ★ **Cost:** Free!
- ★ **What is needed:** Most recent tax/earnings information for student and custodial parent(s), net worth of investments, checking and savings account amounts, etc.

Student Aid Report: Within 1-3 weeks of the date the student submits the FAFSA, they will receive their Student Aid Report (SAR) - a summary of the information on their FAFSA. If necessary, the student must make corrections, update tax information via the [IRS Data Retrieval Tool](#) on the FAFSA, and add colleges. This report will also include the family's Expected Family Contribution (EFC). ***It is extremely important that you review your SAR with a uAspire Advisor!***

Verification: Colleges will require some students to submit copies of **Official Tax Transcripts** to verify the information provided on the FAFSA. Students who have inconsistent information may be selected for verification as well. After verification, award letters may be changed. If a student has been selected for verification, their financial aid package will not be processed until verification has been completed. ***The verification process MUST be completed in a timely fashion!***

Institutional Financial Aid Forms: Some colleges will require you to fill out their own financial aid forms. These forms will either be sent to the student or found online and they are to be sent directly back to the colleges. If a student is unsure whether their college(s) requires additional forms, they should contact the school and make sure they have submitted all required financial aid forms.

Financial Aid Award Letter: Once a student has been accepted to a college, and has completed all the steps above, the college will then send the student a **financial aid award letter**. The award letter informs the student of the amount of financial aid they will receive if they choose to attend that college. ***All award letters should be compared before sending off a tuition deposit – see a uAspire Advisor!***