

## Five-step guide to applying for financial aid.

Exaggerations exist about applying for financial aid—it takes too long, it's too hard, it's not worth it.

Applying for financial aid is doable and straightforward when you know what to expect. **The financial aid process seems like a lot of work, but you can do it in just five steps.** And, the money you save by going through it will be well worth your time.

### 1. Complete the [Free Application for Federal Student Aid \(FAFSA\)](#).

- Completing the FAFSA will make you eligible for federal aid, including grants, loans and work-study.
- It will also allow schools to determine the financial aid packages they can offer you.
- Complete the FAFSA either with a paper application or online.
- Be aware of deadlines—you can fill out the FAFSA from January 1 to June 30 for the academic year beginning the following September.
- Don't worry if your FAFSA is selected for verification. This secondary procedure just confirms certain information on your application.

### 2. Receive your **Student Aid Report (SAR)** and **expected family contribution (EFC)**.

- About four weeks after you submit your FAFSA, you will receive your SAR by mail.
- You can also access your [SAR online](#).
- The SAR provides you with your EFC.
- The U.S. Department of Education uses FAFSA information to determine what each family can spend on a student's education. This amount is your EFC.
- Double-check your SAR for accuracy—you can submit corrections—and follow any instructions provided.

### 3. Complete additional forms.

- Find out if the schools you are applying to require additional forms.
- These forms will determine your eligibility for other types of aid, such as institutional grants and scholarships the school awards.

### 4. Receive award letter.

- This letter will detail the aid the school is offering to help cover your cost of attendance.
- You will receive an award letter from each school that accepts you.
- It is important you evaluate what each school offers and understand your financial aid awards.
- Appeal your award letter if you think your financial situation has changed since you completed your FAFSA.

### 5. Accept award.

- Decide which college you want to attend.
- Carefully follow the instructions on that school's award letter to accept the financial aid package by its deadline.