

Congratulations

You completed and submitted the FAFSA!
What happens next?

Where does it go and how do I know if it has been processed?

Your FAFSA application is sent to the colleges and schools on the list you provided. The Financial Aid offices at the school will determine how much federal student aid and eligibility for other state/school aid using that information.

If you submitted your FAFSA online, you can check your status immediately on your account by going to <https://studentaid.ed.gov/sa>. The paper FAFSA will take roughly 7-10 days from the date it was mailed.



When will I receive my Student Aid Report?

Once you complete the FAFSA, the office of Federal Student Aid will provide you with a Student Aid Report (SAR), a summary of the FAFSA data you submitted. It will provide an Expected Family Contribution (EFC); it is a number the schools will utilize to determine your eligibility. It is NOT how much you and your family are expected to pay.

The Financial Aid offices at the schools you listed on your FAFSA will process and calculate your aid. They will send you an electronic or paper aid offer, called an "Award Letter." It shows you how much aid is offered from the school. **The timing of the award letter varies from school to school; typically they begin to send the letter in late spring.**

How can I make corrections and updates to my FAFSA?

Heads up! For the next school year, you can complete the FAFSA beginning in October 2017



Once your application has been processed, you can make corrections online or on paper. There is some information that *must be* updated if it changes (e.g. address, contact information, dependency status).

How do I decide what aid to accept and how do I get my money?

You will need to understand the different types of aid that is being offered and decide what you need. You must respond to the schools within their deadline.

- Grants/Scholarships: Money that is offered by school, state, or federal funds that you are not expected to pay back. It is "free" aid.
- Work-Study: Aid allotted for working as a university employee. You are responsible for finding employment in order to receive this money.
- Loans: There are different types of loans with their own interest rates and rules. Subsidized loans do not start accumulating interest until you leave school. Accept a subsidized loan before an unsubsidized loan.

Find out more information from your Future Center Advisor or at the Financial Aid office of your college/school.