



FAFSA Checklist 2016–2017

TO APPLY ONLINE: FAFSA.GOV

800.4FEDAID

The Free Application for Federal Student Aid (FAFSA) is used to apply for federal, state and college-based financial aid. You should file a FAFSA **as soon as possible after Jan. 1, 2016**. Awards are income-based, so applying early does not guarantee you will get an award. **If you or your parents have not completed your 2015 tax return, you can file your FAFSA using estimated tax information, but you must correct that information after you file your return.**

(Note: You may be able to transfer your federal tax return info into your FAFSA using the IRS Data Retrieval Tool. See page 4)

What you will need:

- Your Social Security number
- Your alien registration number (if you are not a U.S. citizen)
- Your most recent federal income tax returns, W-2s and other records of money earned.
- Bank statements and records of investments (if applicable)
- Records of untaxed income (if applicable)
- A Federal Student Aid ID

If you are a dependent student, you will also need most of the above information for your parent(s).

How long will it take?



Initial Application:

30 minutes

Renewal Application:

20 minutes

FAFSA Corrections:

10 minutes

Are you dependent or independent?

If you answer “Yes” to any question below, you are considered an independent student.

- Were you born before January 1, 1993?
- Are you married?
- At the beginning of the 2016–2017 school year, will you be working on a master’s or doctoral program (such as an MA, MBA, MD, JD, PhD, EdD or graduate certificate, etc.)?
- Are you on active duty in the U.S. Armed Forces for purposes other than training?
- Are you a veteran of the U.S. Armed Forces?
- Do you have or will you have children who will receive more than half of their support from you?
- Do you have dependents (other than your children or spouse) who live with you and who will receive more than half of their support from you, through June 30, 2017?
- At any time since you turned age 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court?
- Have you been declared an emancipated minor by a court in your state of legal residence?
- Have you been placed in a legal guardianship by a court in your state of legal residence?
- At any time on or after July 1, 2015, did your high school or school district homeless liaison determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- At any time on or after July 1, 2015, did the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- At any time on or after July 1, 2015, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?

Financial Aid Application Process

Speed up the process — go to fsaid.ed.gov to get a FSA ID. With a FSA ID, you can apply and sign your FAFSA online.

Gather your income tax returns, W-2 forms and other documents needed to show your income when you apply.

Ask your school counselor about financial aid nights.

Complete other applications for private, state or school financial aid programs. Watch for deadlines!

Complete the FAFSA and return as soon as possible after January 1. Apply online at fafsa.gov.

Review your Student Aid Report (SAR) to find out your family's EFC. Make corrections and resubmit if necessary.

Turn in any other documentation your school needs to verify your application information to the financial aid office.

Double-check that the financial aid office at each school you are applying to has all of the information needed to determine your eligibility.

Review your award letter from each school and compare the amount and types of aid that you will receive if you attend.

Updating your FAFSA: IRS Data Retrieval Tool or Tax Transcript

If you estimated your 2015 income and tax information when you first submitted the 2016–2017 FAFSA, you must update your income information once you have filed your taxes. The IRS Data Retrieval Tool is the best way to do that because it transfers your tax information directly to the FAFSA. However, some people are ineligible and must request a tax transcript from the IRS.

IRS Data Retrieval Process

This tool should be available about two weeks after you submit an electronic tax return. If you filed a paper form, allow eight weeks for the tool to be available.

What you will need:

- Student's Social Security number and date of birth
- FSA ID
- Copy of student's and parent's income taxes / W-2s

1. Go to fafsa.gov.
2. Log in to the student's FAFSA record.
3. Select "Make FAFSA Corrections" and use the "Next" button at the bottom of each page to navigate to the Financial Information section.
5. Change income tax filing status to "Already Completed."
4. Answer the filtering questions to determine if you are eligible to use the IRS Data Retrieval Tool.
5. If eligible, the parent will be asked to enter his/her FSA ID before linking to the IRS website.
6. Follow the instructions to complete the process. After the IRS has validated your identification, your IRS tax information will display. You can transfer your information from the IRS or return to FAFSA on the Web. If you transfer your tax information, questions that are populated with that tax information will be marked with "Transferred from the IRS."
Note: Be sure to enter your address exactly as it appears on the tax return.
7. Once the data retrieval is complete, check each field for accuracy and complete any questions requiring information not transferred from the IRS. *Note: Do not change any data transferred from the IRS.*
8. Submit FAFSA corrections.

Are you eligible for the Data Retrieval Tool?

Some families will not be eligible to use the IRS Data Retrieval Tool. If any of the following situations apply to you, you are **NOT** eligible to use the tool:

- Tax filing status is Married Filing Separately
- Tax filing status is Head of Household
- You are filing an amended tax return
- You are filing a foreign tax return

That means you'll need to update your information manually, using a copy of your completed 2015 tax return and any supporting documents. If the student's FAFSA is selected for verification, you must submit a tax return transcript. You may request a transcript by calling 1-800-908-9946 or by visiting irs.gov/Individuals/Get-Transcript.

Tax return transcripts show most line items from your tax return (Form 1040, 1040A or 1040EZ) as it was originally filed, including any accompanying forms and schedules. This transcript does not reflect any changes you, your representative or the IRS made after you filed your return.

For more information about college planning services and financial aid programs available to Kentucky students, please call 800.928.8926 or visit kheaa.com.

