

FINDING FUNDS TO PAY FOR **YOUR EDUCATION**

Paying for college does not have to be financially overwhelming. There are many different ways for families to pay for a college education, and the financial aid process is not as complicated as most people think. In fact, most students attending Iowa colleges and universities receive some form of financial assistance. After you have submitted your college applications, make sure to complete these four financial aid tasks to be considered for the most financial aid:

1. SUBMIT THE FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

To qualify for most financial aid programs, you must complete and submit a FAFSA. The fastest and most accurate way to apply is online at **www.fafsa.gov**. The FAFSA will gather information about your finances, your family's finances and your college plans.

Changes to the FAFSA Process

The following changes to the FAFSA filing process aim to make the process easier for all applicants:

- Submit the FAFSA earlier
- Use prior-prior year income and tax information

Beginning with the 2017-18 FAFSA, students can complete the FAFSA as early as October 1 rather than January 1, using prior-prior year tax information. For example, the 2017-18 FAFSA will use 2015 tax information.

These changes will make the FAFSA easier to submit due to readily available tax return data. They also will allow more time to explore and understand financial aid options and to apply for state and school financial aid.

2. SUBMIT THE IOWA FINANCIAL AID APPLICATION

The Iowa Financial Aid Application allows you to apply for multiple state-administered aid programs with one application. It can be accessed by clicking the application button at **IowaCollegeAid.gov**.

3. DECIDE ON A COLLEGE & ACCEPT AID

All colleges that you list on your FAFSA will send you a financial aid award letter if you are offered admission. The award letters may be electronic or paper and will describe the financial aid package each college can offer you.

When comparing aid packages from more than one college, consider how much assistance is from scholarships and grants (which do not have to be repaid) and how much is from loan support (which must be repaid).

To accept the financial aid package offered by a college or university, follow all instructions. This may involve entering aid amounts you intend to accept in an online form or signing and returning a paper award letter by a specified deadline. Don't miss deadlines for accepting aid or the funds could be given to other students. Talk to the financial aid office at the college or university if there is an unusual circumstance that delays your response.

To officially accept a college admissions offer and reserve your place in the entering class of new students, make sure to submit your deposit by the college's reply date. May 1 is the decision reply date for most colleges.

4. SEEK & APPLY FOR SCHOLARSHIPS

Continue seeking and applying for outside scholarships. Think of it as a part-time job. If you spend 20 hours on scholarship applications and receive one worth \$1,000, you just made \$50 an hour for your efforts!

Reputable education organizations will NOT charge fees for scholarship searches. The following are a few such sites:

- **www.scholarshipamerica.org**
- **www.fastweb.com**
- **www.collegegreenlight.com**
- **https://bigfuture.collegeboard.org**
- **www.careerinfonet.org/scholarshipsearch/**
- **www.chegg.com**

More information on state scholarships and grants is available on page 27.

NEVER PAY TO FILE THE FAFSA

There are no fees to complete or file the FAFSA. If you have questions, get free help by calling Iowa College Aid at 877-272-4456, the Iowa College Access Network (ICAN) at 877-272-4692 or the financial aid office at any college or university.

FAFSA FILING DEADLINES

The Directory of Iowa Colleges & Universities, starting on page 34, includes the priority deadline for FAFSA filing for each Iowa college and university.