

Paying for College

*Practical advice to navigate the
2022-2023 financial aid process*

- Jeff Olson
 - Began working in college financial aid office in 1994
 - Director of Financial Aid at Bethel University since 2005
 - Served on Minnesota Office of Higher Education Outreach Team since 2010



Background – Jeff Olson

- Married with four kids and 2 grandchildren

- We've attended 14 different colleges or universities

- 4 Publics

- 3 Anoka-Ramsey Community College
 - 3 University of Minnesota Twin Cities
 - 1 Southwest Missouri State University, MO
 - 1 Winona State University

- 10 Privates

- 4 Bethel University, MN
 - 2 Alliance Theological Seminary, NY
 - 1 Concordia College, Moorhead, MN
 - 1 Crown College, MN
 - 1 Houghton College, NY
 - 1 Nyack College, NY
 - 1 PACE University, NY
 - 1 University of St. Thomas, MN
 - 1 Rasmussen College, MN
 - 1 Hong Kong University of Science & Technology

- Professional Experience

- Worked in college financial aid office since 1994
 - Director of financial aid at Bethel University since 2005
 - MN Office of Higher Education Outreach Team since 2010-11
 - President of MN Association of Student Financial Aid Administrators 2003-04
 - 236 Training events in the community prior to fall 2021 on the FAFSA and financial aid
 - 45 different high schools
 - 22 other schools or organizations

Paying for College Agenda

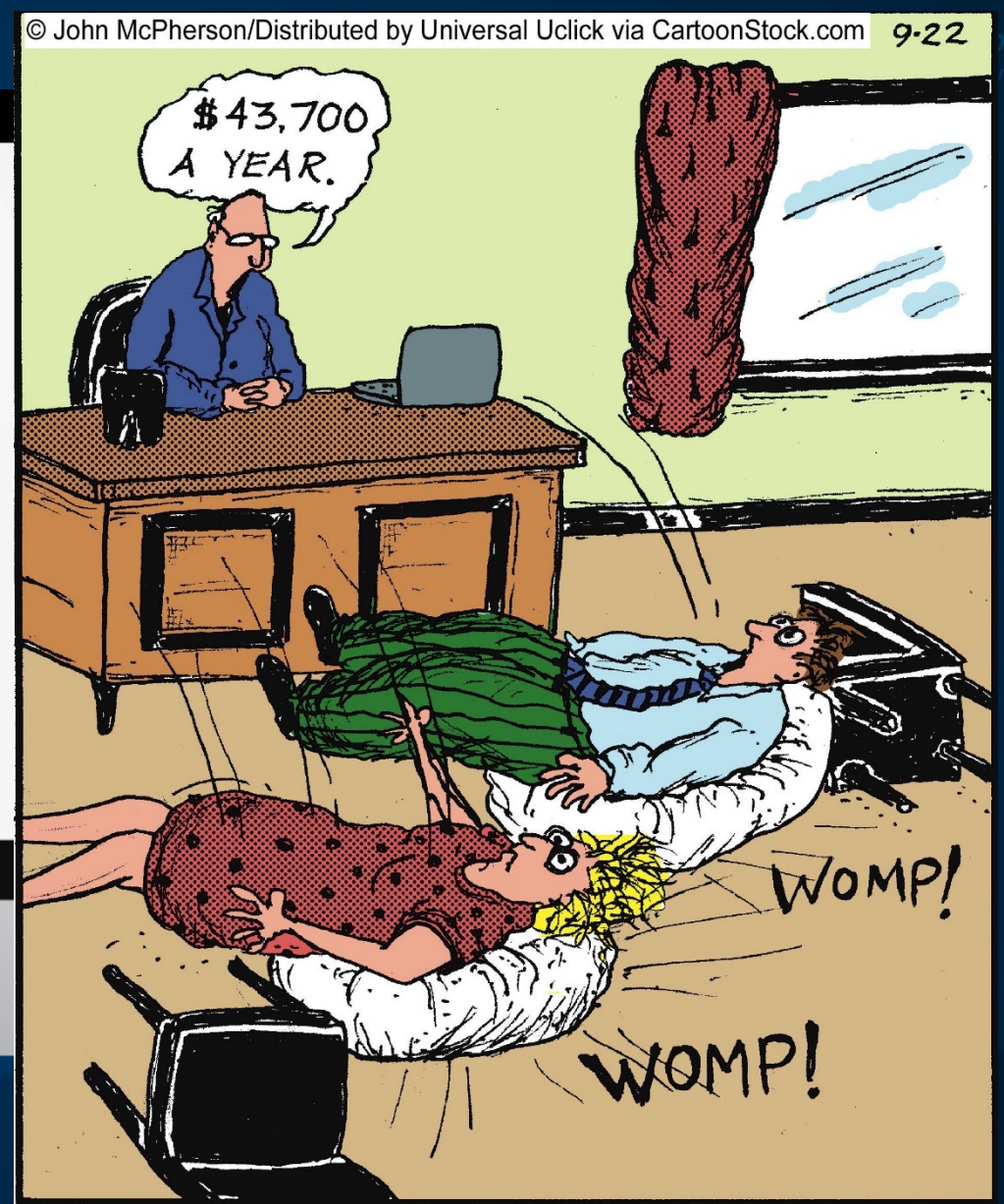
1. How much does college cost?
2. Is postsecondary education worth the investment?
3. What is financial aid?
4. How will I pay for college?
5. How do I apply for financial aid?
6. Where can I find answers to more questions?

Cartoon used with permission

1. How much does college cost?

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(www.ohe.state.mn.us/mPg.cfm?pageID=94)
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“For their safety, many colleges require that parents put on airbags before they are told what the school’s tuition is.”
(CartoonStock.com)



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Colleges & Universities

Degree-granting and eligible for federal financial aid programs

	# of Schools (2019-2020)		Minnesota Examples with Fall 2020 Undergraduate Enrollment	
Type of Institution	U.S.	Minnesota		
4-Year Public	772	12	University of Minnesota-Twin Cities	36,061
2-Year Public	853	32	Normandale Community College	9,420
4-Year Private Nonprofit	1,568	32	University of St Thomas	6,333
2-Year Private Nonprofit	92	1	White Earth Tribal and Community College	41
4-Year Private For-profit	339	6	Capella University	11,781
2-Year Private For-profit	358	1	Avalon School of Cosmetology	19
Total	3,982	88		

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Fall 2019, Institutional Characteristics component. (This table was prepared October 2020.)
Table 317.20 Degree-granting postsecondary institutions, by control and classification of institution and state or jurisdiction: 2019-20, retrieved September 19, 2021 from <https://nces.ed.gov/ipeds/datacenter/Data.aspx>
https://nces.ed.gov/programs/digest/d20/tables/dt20_317.20.asp?current=yes. Fall 2020 enrollment retrieved from <https://nces.ed.gov/ipeds/datacenter/Data.aspx> on September 19, 2021.

How much does College Cost, or What is the “Cost of Attendance?”



Tuition and fees



Books and supplies



Transportation

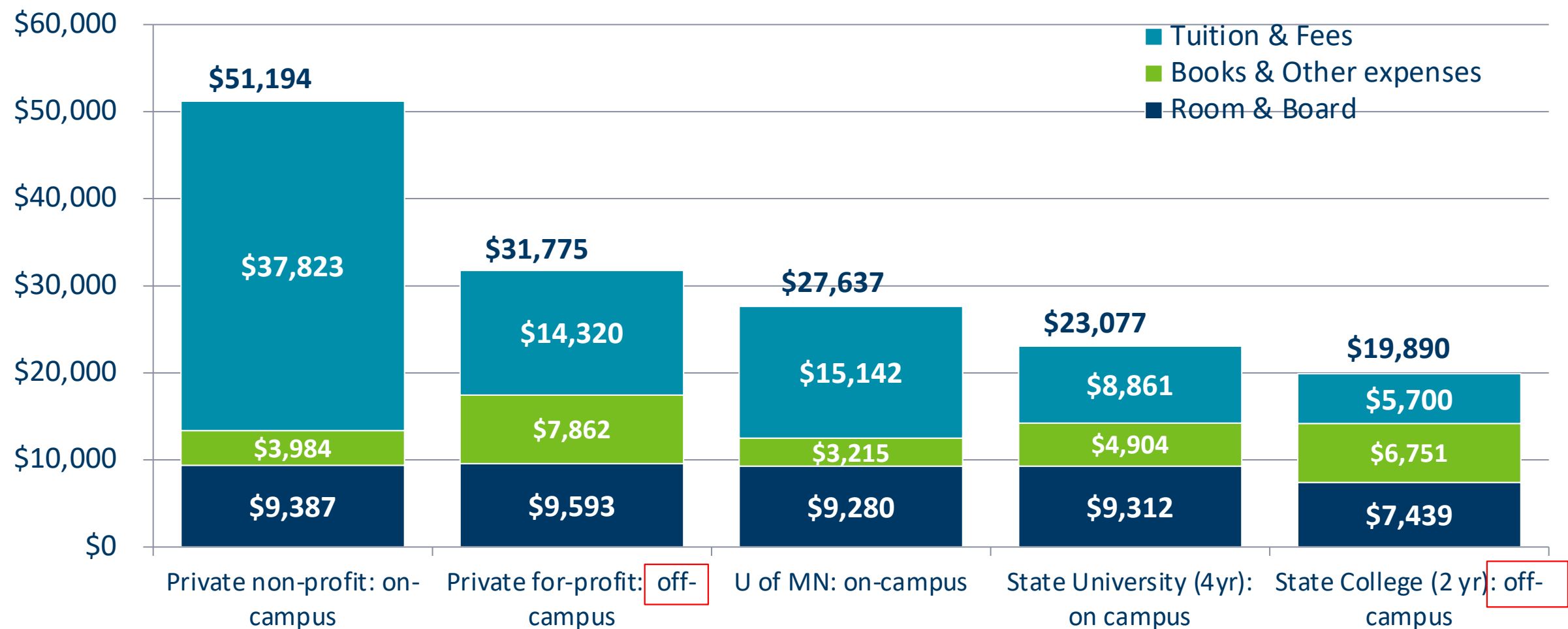


Miscellaneous personal expenses

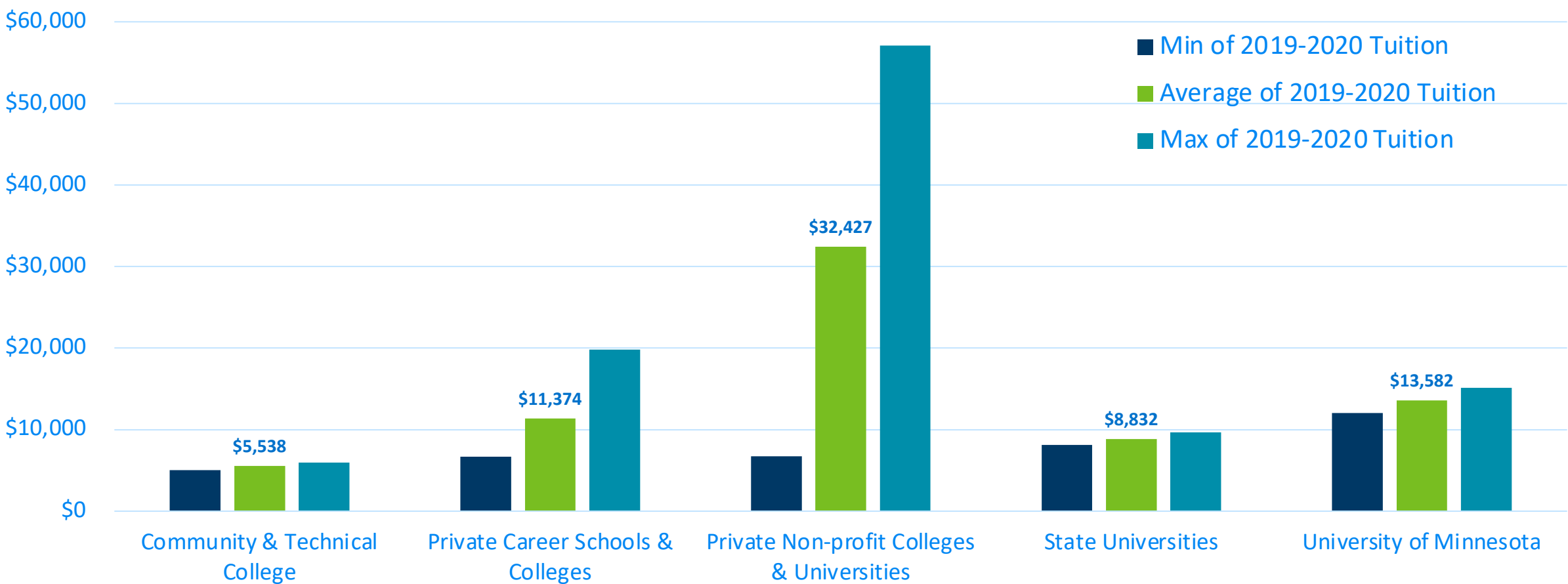


Room and Board (Housing and Food)

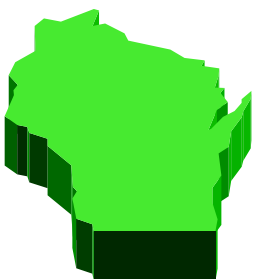
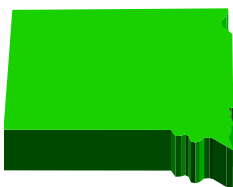
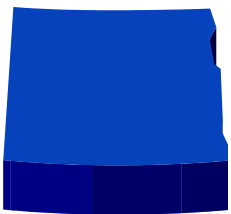
Average Annual Expense for a Resident Undergraduate Attending Full-Time at a Minnesota College, 2020-2021



Tuition and Fees: 2019-2020



Attending Public College Outside of MN? Tuition Reciprocity can reduce costs



- **Allows MN residents to attend in neighboring states at rate similar to MN resident rate:**
 - WI, ND, province of Manitoba, and a limited agreement at one school in IA (Iowa Lakes Community College)
- **Students need to apply (some assume it's automatic)**
 - Some students apply to college, some apply online (beginning March 1 for fall term), details at <https://www.ohe.state.mn.us/ssl/reciprocity/apply1.cfm>
- **Midwestern Student Exchange Program**
 - Reduced tuition at a limited number of Midwest public and private schools and programs of study in Illinois, Indiana, Kansas, Michigan, Missouri, Nebraska, and Wisconsin.
www.ohe.state.mn.us/mPg.cfm?pageID=126
- **Reciprocity Details:**
 - <http://www.ohe.state.mn.us/mPg.cfm?pageID=97>
 - <http://www.ohe.state.mn.us/mPg.cfm?pageID=120>

Tuition Reciprocity Example: University of Wisconsin, Madison

- 2021-22 Tuition per semester
 - Fall 2021
 - undergraduate students)

	Tuition				
credits	Wisconsin resident	NonResident	International	Minnesota Reciprocity	Segregated Fees
1	477.59	1,639.58	1,681.25	655.03	91.2
2	921.46	3,245.44	3,328.78	1,276.34	148.68
3	1,365.33	4,851.30	4,976.31	1,897.65	206.16
4	1,809.20	6,457.16	6,623.84	2,518.96	263.64
5	2,253.07	8,063.02	8,271.37	3,140.27	321.12
6	2,696.94	9,668.88	9,918.90	3,761.58	378.6
7	3,140.81	11,274.74	11,566.43	4,382.89	436.08
8	3,584.68	12,880.60	13,213.96	5,004.20	493.56
9	4,028.55	14,486.46	14,861.49	5,625.51	551.04
10	4,472.42	16,092.32	16,509.02	6,246.82	608.52
11	4,916.29	17,698.18	18,156.55	6,868.13	666
12 to 18	5,360.16	19,304.04	19,804.08	7,489.44	723.48

U of MN Twin Cities 2020-21 Tuition & Fees (13 credits) = \$15,142/year or about
7,571/semester <https://onestop.umn.edu/finances/cost-attendance>

Segregated Fees Example: University of Wisconsin, Madison

Segregated Fees for full-time students

Fall 2021 OR Spring 2022

Recipients of segregated fees	Graduate	Undergraduate
Associated Students of Madison	\$1.18	\$1.18
Bus pass and transportation services	\$57.28	\$57.28
Child Care Tuition Assistance Program	\$14.40	\$14.40
General student service fund	\$8.20	\$8.20
University Health Services (UHS)	\$231.12	\$231.12
University Recreation & Wellbeing-General	\$54.80	\$54.84
University Recreation & Wellbeing-Master Plan	\$102.96	\$102.96
Wisconsin Union	\$244.64	\$244.56
Municipal services	\$2.00	\$2.04
Campus radio fund	\$4.50	\$4.50
GUTS	\$2.40	\$2.40
Total	\$723.48	\$723.48

*For the Fall 2021/Spring 2022 terms, \$13.88 is Allocable (determined by Associated Students of Madison) and \$709.60 is Non-Allocable.

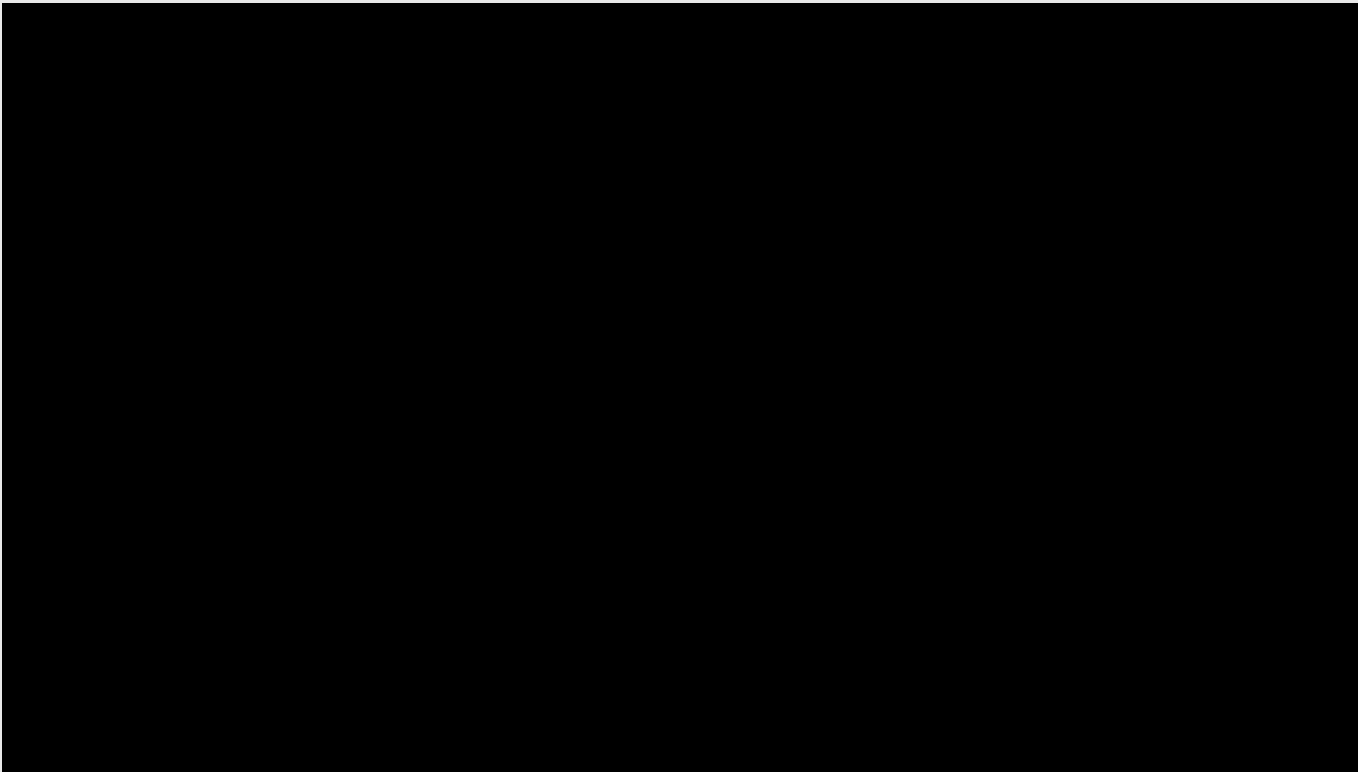
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What is an education after high school worth?



<https://youtu.be/8QOgqb7FW-U>

- Want to know more

(<https://www.postsecondaryvalue.org/news/>)?

- Judging a Degree by the Program, not the College (Sept 6, 2021)
- Will that college degree pay off (Aug 13, 2021)?
- Judging Colleges by Students' Career Outcomes (April 15, 2021)
- I College Worth the Cost (June 17, 2019)?

Educational Attainment in Minnesota Matters

- Educational Attainment

- Defined as the highest level of education an individual completes.
- Typically reported as a percentage of the population that holds a postsecondary credential (e.g. certificate or degree)
- Minnesota Legislature tracks the *25-44 age group* because this is the primary age range at which individuals have completed or are pursuing education or training.

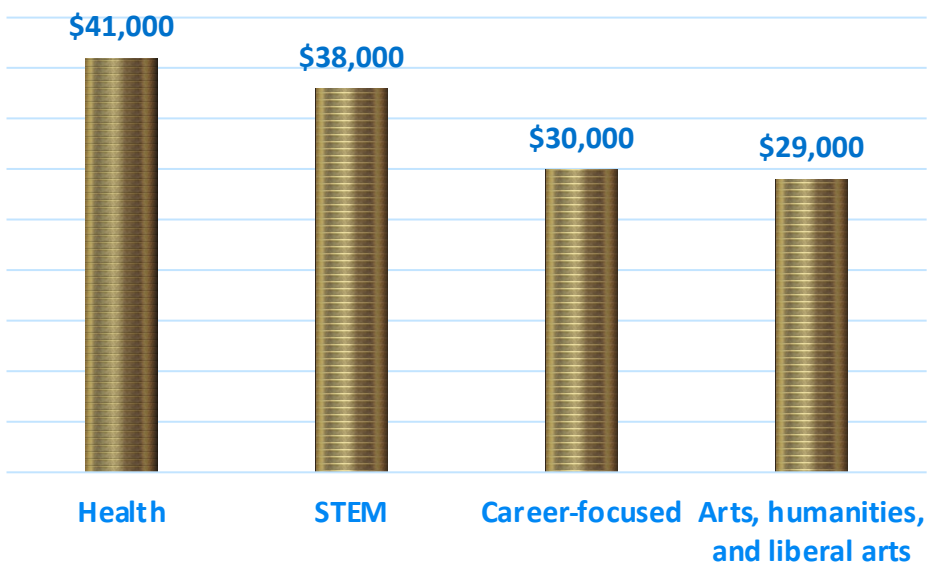
- Greater educational attainment correlates with...

- Increased earnings,
- Lower unemployment,
- Better health, and other social and economic benefits
- Minnesota Dept of Employment and Economic Development (DEED) found that over **68% of jobs paying family-sustaining wages require post-secondary education beyond high school.**
- **DEED cost-of-living data define a family-sustaining wage for a family of three in Minnesota as \$55,548 for two adults and one child, with one adult working full time and the other part time.**

Economic Value of College Majors

National Data*

At the entry level, health majors earn \$41,000 annually, while humanities and liberal arts majors earn \$29,000 annually.



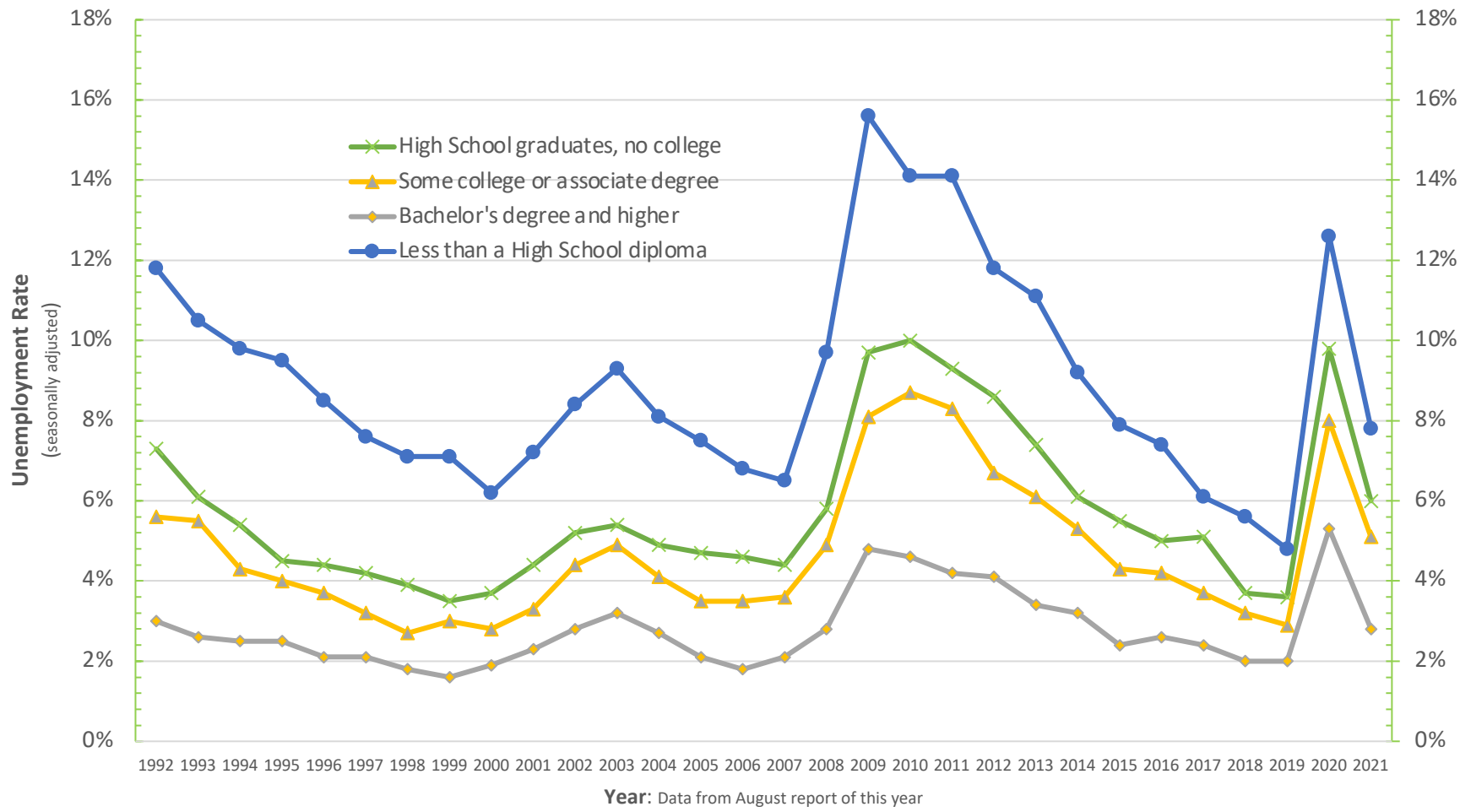
Median annual wages of college-educated workers (ages 21-24) by major supergroup (2013\$)

Minnesota Median Earnings: 3 years after Grad.

- Median annual wages for students who graduated in 2015 with bachelor degrees from Minnesota postsecondary institutions, working in Minnesota three years after graduation, ranged from \$32k to \$81k.
 - **\$32,178** (east Asian languages, literatures and linguistics) to
 - **\$43,258** Median (Instructional programs listed below)
 - Linguistic, Comparative, and Related Language Studies and Services: \$43,280
 - Architecture: \$43,430
 - Physical sciences: \$43,470
 - Chemistry: \$43,470
 - Transportation and materials moving: \$43,620
 - Air Transportation: \$43,620
 - Public administration and social service professions: \$43,680
 - Journalism: \$43,870
 - **\$81,848** (Registered Nursing, Nursing Administration, Nursing Research and Clinical Nursing)
- Minnesota Graduate Employment Outcomes Tool, <https://mn.gov/deed/data/data-tools/graduate-employment-outcomes/>

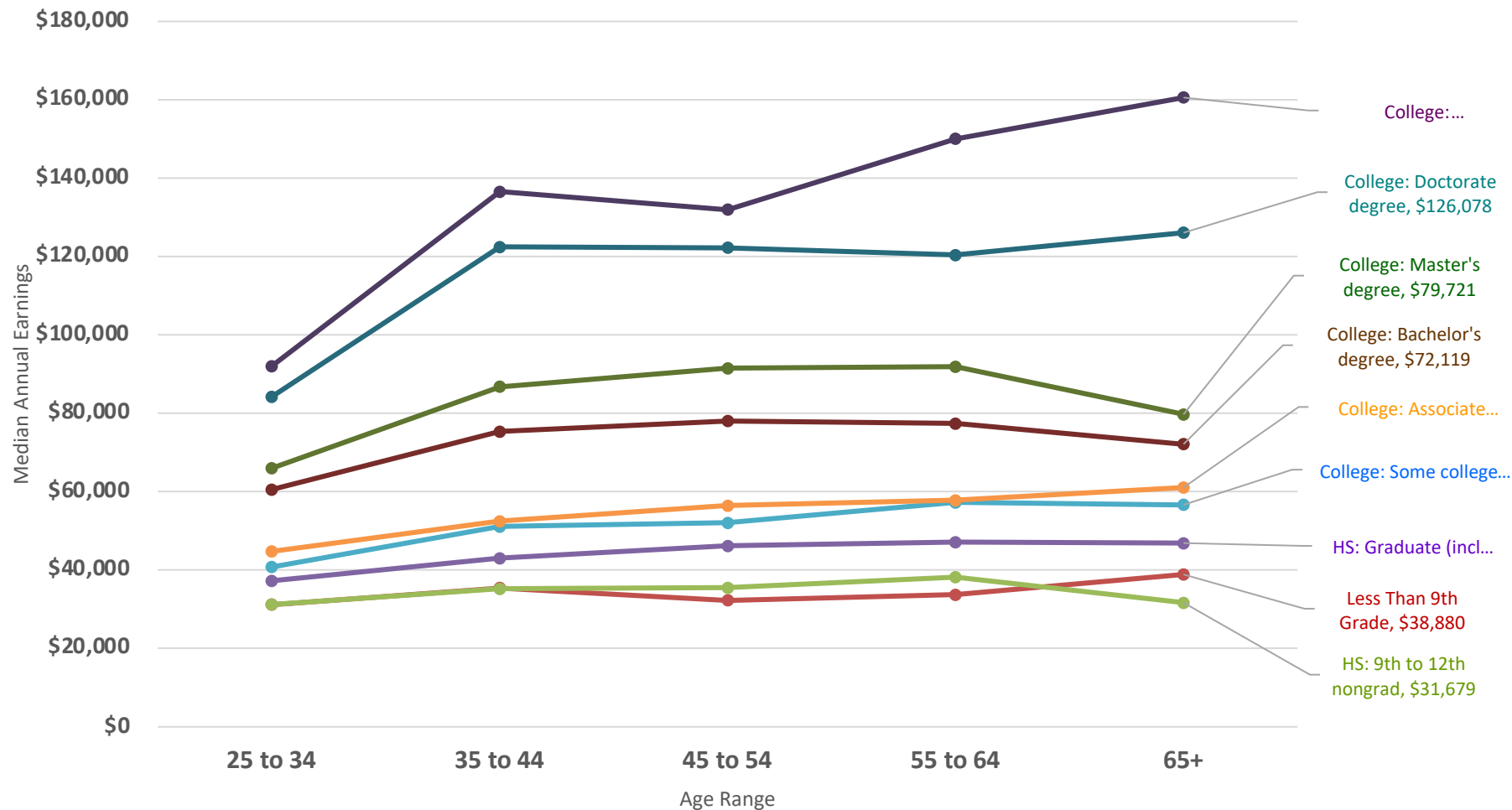
Unemployment Rates: 1992-2021

Seasonally Adjusted, Age 25 years or higher, by Educational Attainment



2020 Median Annual Earnings

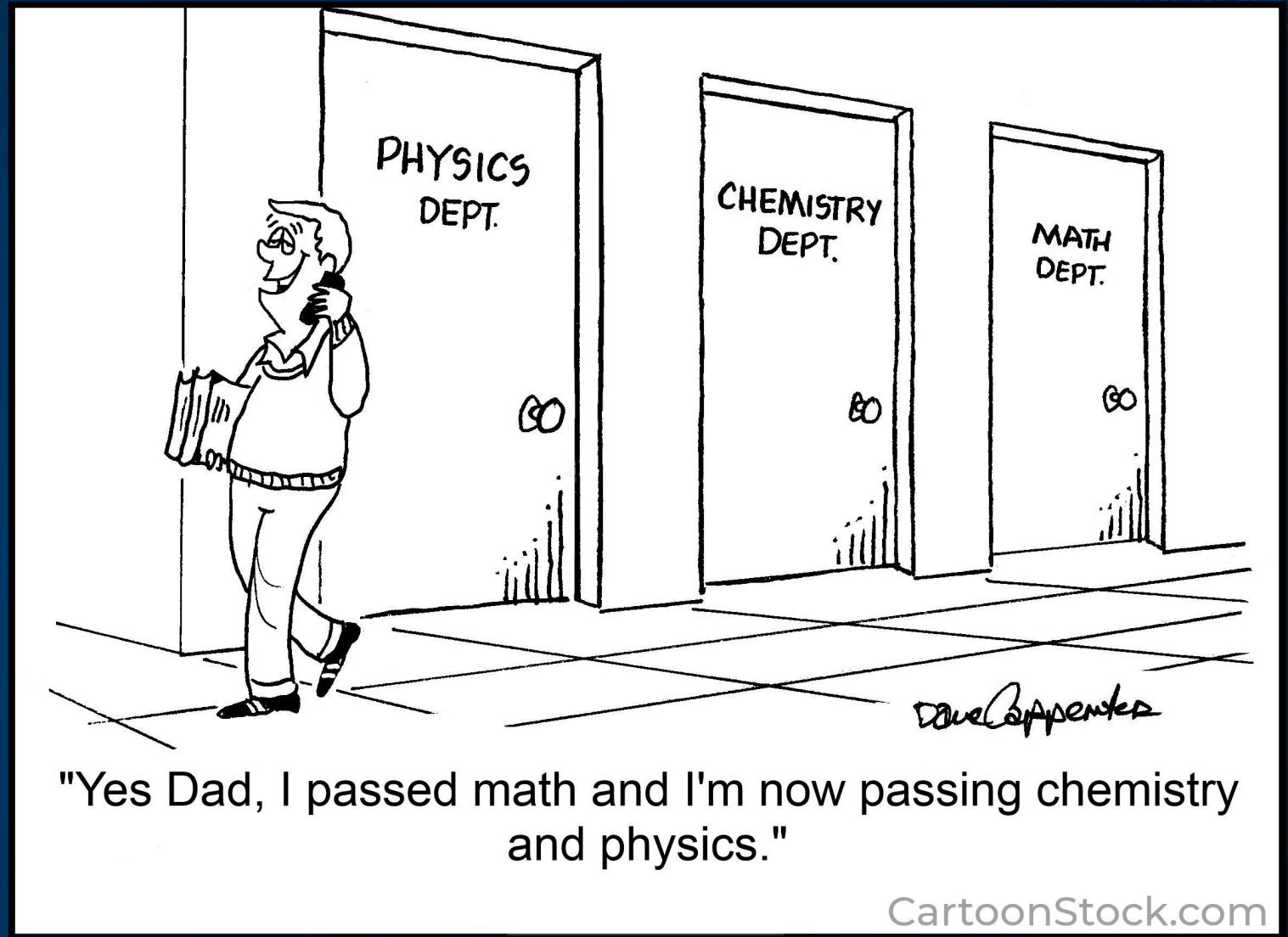
of Full-Time, Year-Round Workers, by Age and Education Level



SOURCE: United States Census Bureau, 2020 Current Population Survey (CPS) Annual Social and Economic (ASEC) Supplement, *PINC-03. Educational Attainment-People 25 Years Old and Over, by Total Money Earnings, Work Experience, Age, Race, Hispanic Origin, and Sex*. Data retrieved from <https://www.census.gov/data/tables/time-series/>

3. What is financial aid?

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Types of Financial Aid

Grants*

Scholarships*

Loans

Student
Employment



2018-2019 Grants and Scholarships Awarded to Undergraduates at Minnesota Institutions (\$1.55 BILLION) – Funding Source

Private

- \$75.6 million (5%)

State

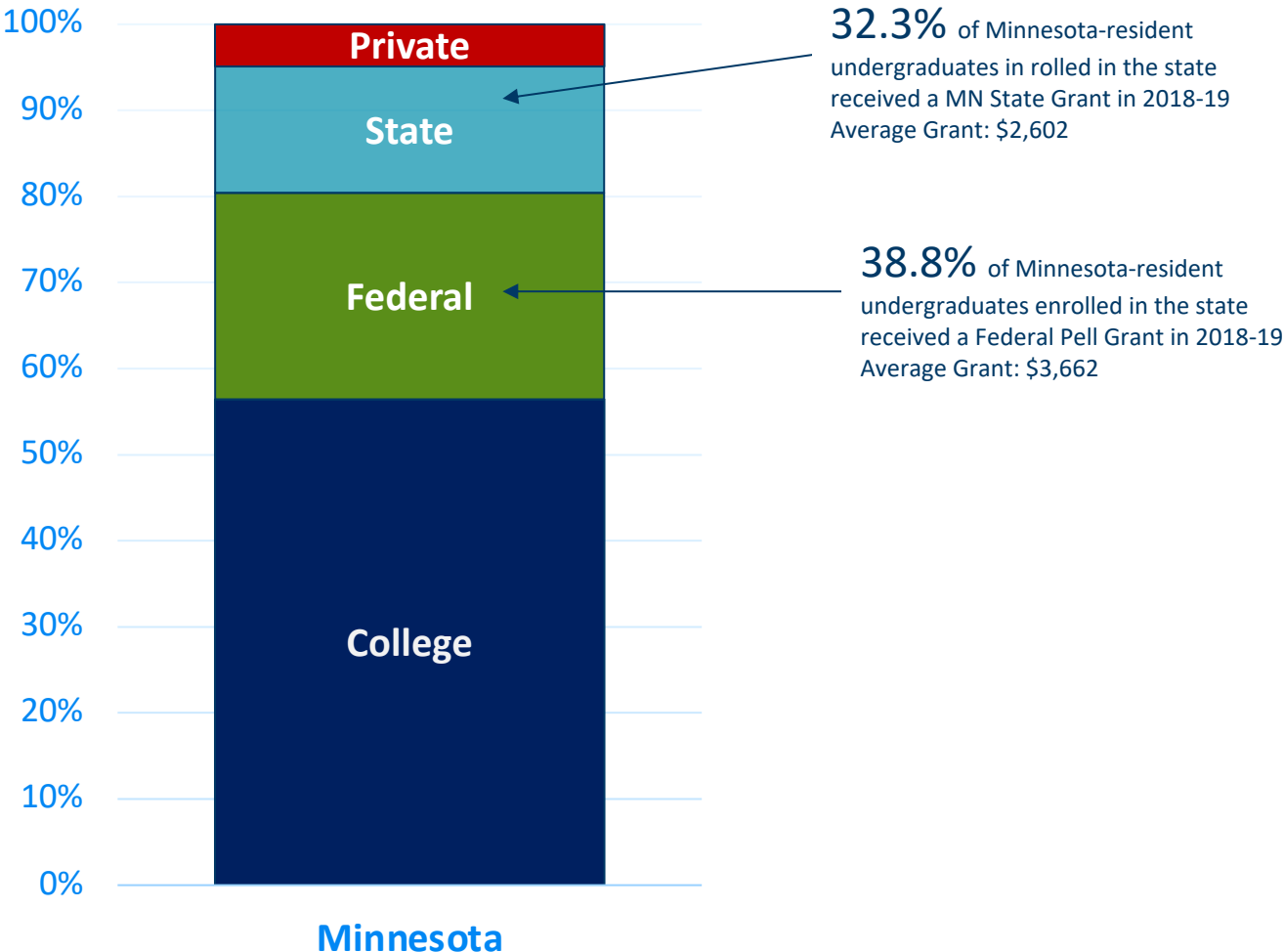
- \$227.1 million (15%)

Federal

- \$371.5 million (24%)

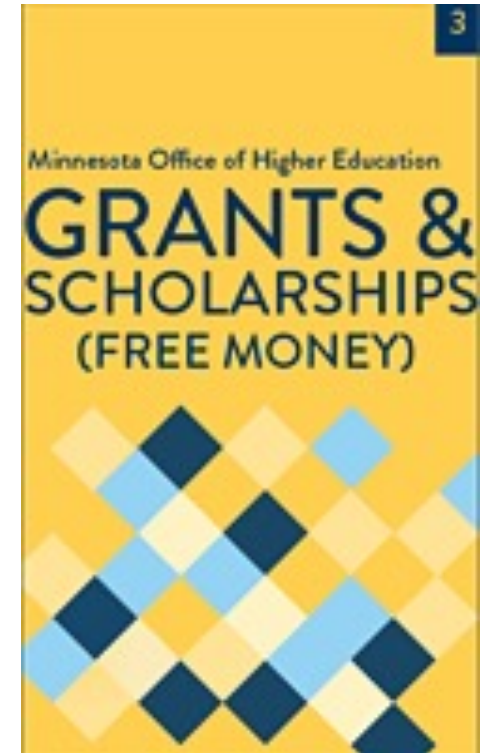
Colleges and Universities

- \$873.0 million (56%)



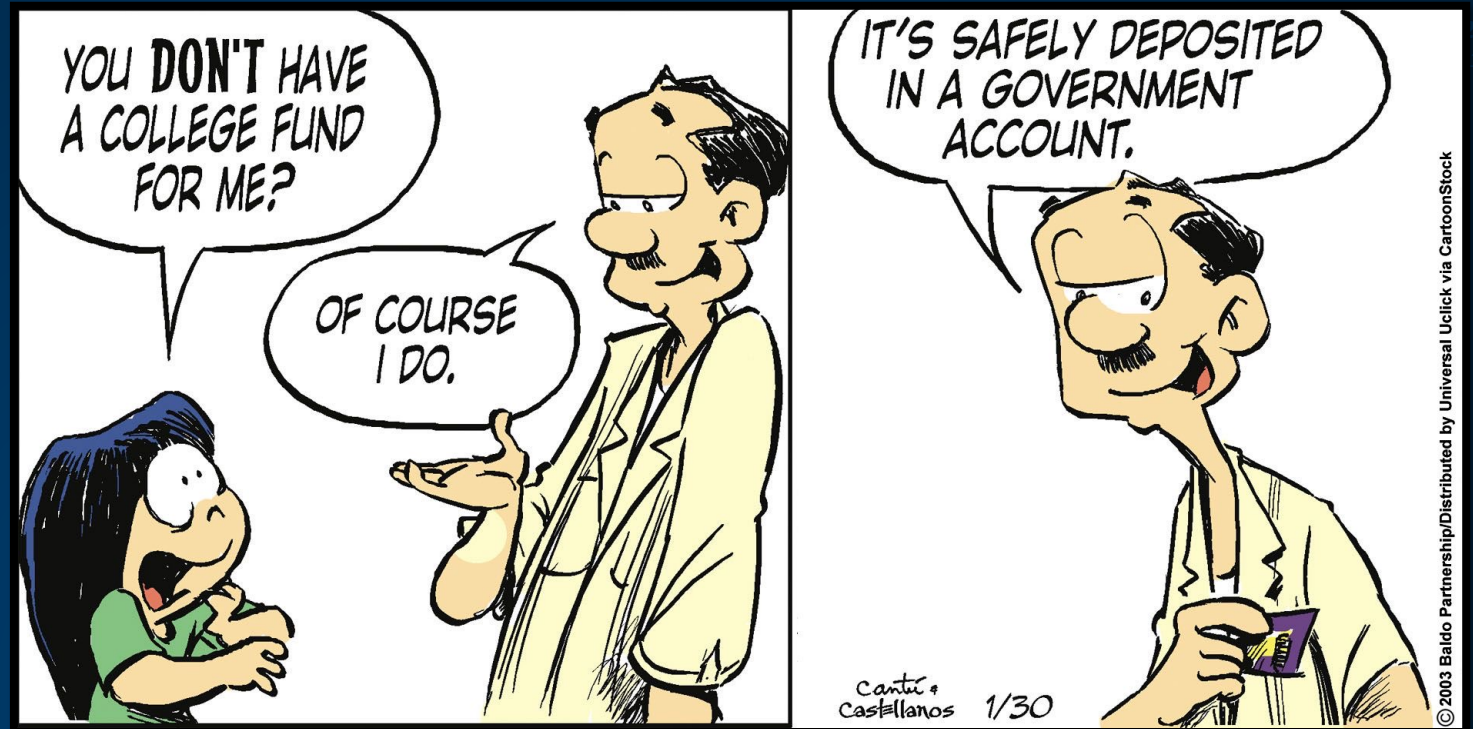
Where to find private scholarships

- Research what is available in school, community and parents' employers
- To what organizations does student and family belong?
- Application process usually winter/spring of senior year
- Small scholarships add up!
 - Finaid: (www.finaid.org/scholarships)
 - Scholarships for average students
 - Full tuition academic scholarships
 - Scholarships targeted for women, minority students, athletes, disabled, etc.
 - MOHE Useful Online Resources: (www.ohe.state.mn.us/mPg.cfm?pageID=1504)
 - 529 College Savings Plans
 - Guide to College Scholarships
 - Military Family Resources
 - National Scholarships
 - Scholarships for First Generation or Underrepresented Minority Students



4. How will I pay for college?

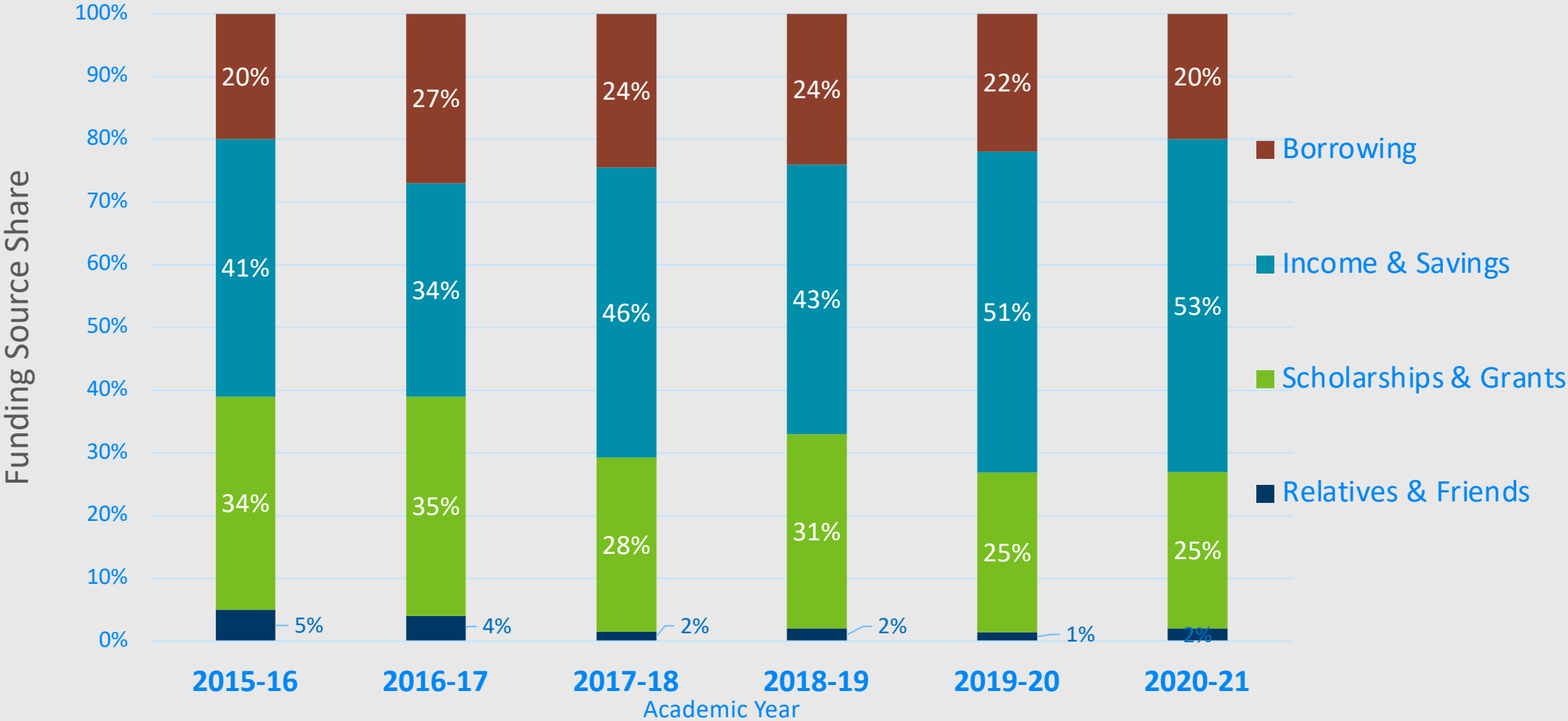
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How America Pays for College

- Sallie Mae Survey: 2008 through 2021
- 2021 Study
 - Ipsos conducted online interviews in English between April 8 and May 4, 2021.
 - 1,985 individuals interviewed for 2021 study:
 - 985 parents of 18 to 24-year-old undergraduate students, and
 - 1,000 18 to 24-year-old undergraduate students.
- www.salliemae.com/plan-for-college/how-america-pays-for-college/

How the Typical Family Pays for College, Funding Source Share



Net Price Calculators

Estimated “Total Cost of Attendance”

Minus estimated “Gift Aid”

= Estimated Net Price



- Use Net Price Calculator to estimate how much you will need to pay for one year of college.
- Case Study criteria
 - Family of Four
 - 2 parents
 - 2 children (1 college student)
 - Minnesota Residents
 - Parents’ Adjusted Gross Income Between \$50,000-\$59,000

Search for
“name of college” and
“net price calculator”

Net Price Calculator University of Minnesota-Twin Cities

- The University of Minnesota Twin Cities Net Price Calculator provides an **estimate of the need-based financial aid** you might qualify for as a full-time undergraduate student.
- Residents outside of Minnesota, Wisconsin, North Dakota, and South Dakota will also receive an estimate of the academic scholarship they'd receive toward their non-resident tuition.
- **How it works:**
 1. You provide financial information about your family. For the sake of accuracy, it might be helpful to have recent tax forms or financial statements on hand.
 2. The calculator will use that information to estimate the need-based financial aid available for you. It will subtract this amount from the total cost of attendance at the U of M to provide you with an estimated "net price."
- **Please remember:**
 - This is not an application for admission or financial aid.
 - The calculator will only provide an estimate of your financial aid eligibility. Your actual financial aid offer may differ from what you see here.
 - Minnesota, Wisconsin, North Dakota, and South Dakota residents **will not see estimates for merit-based scholarships** in their results; the academic information you provide will not impact the estimated net price.
- **Learn more about aid:**
 - **When you apply to the University of Minnesota Twin Cities, you will automatically be considered for merit-based scholarships.** If you'd like to learn more about merit scholarships, contact an admissions counselor at 1-800-752-1000.
 - To apply for financial aid, you must complete a [Free Application for Federal Student Aid](#). Our school code for FAFSA is 003969.

NOTE

- The estimate provided using this net price calculator does not represent a final determination or actual offer of financial assistance. The cost of attendance and financial aid availability may change. This estimate shall not be binding on the Secretary of Education, ShoppingSheet.com, the University of Minnesota Twin Cities or the State of Minnesota.
- In 2019-2020, 61% of the University of Minnesota Twin Cities' full-time beginning undergraduates received grant/scholarship aid

Net Price Calculator

- Estimated Price: 2022-2023

Student's Academic Information

Your academic information will not factor into your net price because this calculator only estimates need-based aid. To learn more about eligibility for merit-based scholarships, call the Office of Admissions at 1-800-752-1000.

GPA



☒ Unweighted

☐ Weighted

Unweighted GPA
(optional)



College entrance exams



☐ None

☒ ACT

☐ SAT

☐ Both

ACT Composite (optional)



-- Select--



Net Price Calculator

Financial Info

- 2 parents
- 4 in family
- 1 in college
- Parents total income \$55,000
- Expected Family Contribution (EFC): 1,991

Financial Data

Please select the amount of financial data you are able to provide. More data is required for more accurate estimates.*

- ☒ **No financial data** - I do not have my financial data available. Net price will be estimated using average information for your family size.
- ☒ **Known EFC** - I know my Expected Family Contribution from the FAFSA.
- ☒ **Limited family and financial data** - I will enter basic income and asset data to get a more accurate estimate of my college costs.
- ☒ **Full family and financial data (about 70 questions)** - I will enter additional data about home values, business or farm assets and the family situation. Net price estimates will be the most accurate.

Financial Information

Parent's total income*	<input data-bbox="1465 799 1498 828" type="text" value="?"/>	<input data-bbox="1643 806 2382 849" type="text" value="\$55,000"/>
Parent's total assets*	<input data-bbox="1465 906 1498 935" type="text" value="?"/>	<input data-bbox="1643 906 2382 949" type="text" value="\$0"/>
Student's total income*	<input data-bbox="1465 1021 1498 1049" type="text" value="?"/>	<input data-bbox="1643 1021 2382 1063" type="text" value="\$0"/>
Student's total assets*	<input data-bbox="1465 1128 1498 1156" type="text" value="?"/>	<input data-bbox="1643 1128 2382 1170" type="text" value="\$0"/>

Your Estimated Expected Family Contribution (EFC): \$1,991



My Estimated Cost for the 2022-23 year

- 31,684 Estimated Cost of Attendance (engineering student)
- 17,336 Est. Grants & Scholarships
- 14,348 Estimated Net Price

EFC 1,991

My Estimated Cost for the 2022-23 yearSeptember 20, 2021PDFEmail PDFText Your ResultsBack

[Log On](#) | [Register](#)

Estimated Cost of Attendance (in-state) ? \$31,684/yr

Tuition and fees	\$15,368
Housing and meals	\$10,934
Books and supplies	\$1,000
Transportation	\$228
Collegiate Surcharge (CSOM & CSE students only)	\$2,000
Student Loan Fee	\$154
Other educational and personal expenses	\$2,000

Estimated grants and scholarships to pay for college \$17,336/yr

Pell Grant	\$4,545
Minnesota State Grant	\$6,831
U Promise Scholarship	\$3,360
Collegiate Surcharge Offset	\$2,000
Supplemental Educational Opportunity Grant	\$600

What you will pay for college ? \$14,348/yr

Net Price	\$14,348
(Cost of Attendance minus total grants and scholarships)	

Paying for College

- Grants and Scholarships, \$17,336
- Parent PLUS Loan or Private Student Loan, \$6,148
- Federal Student Loans, \$5,500
- Student Employment, \$2,700

- Options to pay net price
 - Merit-based Scholarships
 - Work
 - Loans
- Contact Info

Options to Pay Net Price

Merit-based Scholarships

For Minnesota, Wisconsin, North Dakota, and South Dakota residents, this calculator only estimates your need-based aid. For all other residents, this calculator uses your self-reported GPA to estimate your scholarship (note: when we review your admission application, we will look at a range of factors beyond your GPA to determine your scholarship award).

You will automatically be considered for merit-based scholarships when you apply for admission. The University of Minnesota awarded more than \$50 million in academic scholarships last year, ranging in amounts from \$1,000 for one year up to \$60,000 (\$15,000 per year for four years). Visit z.umn.edu/scholarship or call the Office of Admissions at 1-800-752-1000 to learn more.

Work Options

\$2,700/yr

Work-study or student employment \$2,700

Estimated loan options ?

\$11,648/yr

Federal Direct Subsidized Loan	\$3,500
Federal Direct Unsubsidized Loan	\$2,000
Parent PLUS Loan or Private Student Loan	\$6,148

For more information

University of Minnesota Twin Cities One Stop Student Services:

• More Information

For more information

University of Minnesota Twin Cities One Stop Student Services:

333 Robert H. Bruininks Hall, 222 Pleasant St SE
Minneapolis, MN 55455

Telephone: (612) 624-1111

Email: onestop@umn.edu

Website: <https://onestop.umn.edu/>

Repaying your loans: To learn about loan repayment choices and create an estimate of your Federal Loan monthly payment, go to: <https://studentaid.gov/manage-loans/repayment>

Here is a private link to review your results:

<https://www.shoppingsheet.com/pdf/QbtCTOFwdXbMDbGp8nYihCb1IOat5dsjvqDnkrv4gfg%3D>

Copy

Scenario ID: 511345073

The estimate provided using this net price calculator does not represent a final determination or actual award of financial assistance. The cost of attendance and financial aid availability may change. This estimate is not binding.

Glossary

Cost of Attendance (COA): The total amount (not including grants, scholarships, loans, and work-study) that it will cost you to go to school during the 2022-23 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, miscellaneous and personal expenses, and loan fees. It can also include dependent care, an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Net Price: An estimate of the actual cost that you or your family will need to pay to cover education expenses at a particular school for one year. Net price is determined by taking the institution's cost of attendance and subtracting your grants and scholarships.

Work-Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your educational expenses.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at [StudentAid.gov](https://studentaid.gov).

Federal Direct Subsidized Loans: Loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school.

Federal Direct Unsubsidized Loans: Loans made to eligible undergraduate, graduate, and professional students, but in this case, the student does not have to demonstrate financial need to be eligible for the loan.




Federal Direct PLUS Loans: Loans made to parents of dependent undergraduate students and graduate or professional students to help pay for education expenses not covered by other financial aid.

Collegiate Surcharge: Students with a major in the Carlson School of Management (CSOM) or the College of Science and Engineering (CSE) are charged an additional \$1,000 per semester tuition surcharge to maintain innovative classrooms and laboratories.

Expected Family Contribution (also referred to as EFC or Family Contribution): A number used by a school to calculate how much need-based financial aid you are eligible to receive based on the financial information you provided on your Free Application for Federal Student Aid (FAFSA). The EFC is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as the SAR. The SAR is a paper or electronic document that provides basic information about your eligibility for federal student aid and lists your responses to the questions on the FAFSA.

Estimated Net Price

MN Dependent student, 2 parents married, 4 in family, 1 in college, AGI Between \$50,000-\$59,999, EFC
Estimated Family Contribution about 1900, Reportable assets <\$20,000.

	Anoka Ramsey CC (with parents)	U of MN Twin Cities (on-campus)	St. Cloud State Univ. (on-campus)	Harvard University (on-campus)	University of St. Thomas (on-campus)	Bethel University (on-campus)
Year	2019-20	2022-23	2019-21	2021-22	2021-22	2021-22
High School GPA	NA	NA	NA	NA	3.5	3.5
Tuition & Fees 	\$5,207	\$15,368	\$8,656	\$55,587	\$47,348	\$40,080
Room & Meals	\$0	\$10,934	\$8,900	\$18,941	\$11,903	\$1,150
Books & Supplies	\$1,200	\$1,000	\$1,200	Included in other costs	\$1,000	\$1,290
Other Costs	\$6,768	\$2,382	\$2,600	\$4,050	\$2,514	\$2,780
Cost of Attendance	\$13,175	\$29,684	\$21,356	\$78,578	\$62,800	\$55,300
Gift Aid (Grants & Scholarships)	\$3,905	\$15,336	\$6,627	\$75,078	Low: 35,500 Avg: 42,000 High: 48,500	\$31,806
 Estimated Net Price	\$9,270	\$14,348	\$14,729	\$3,500 (student work)	Low: 14,300 Avg: 20,800 High: 27,300	\$23,494
 Est. Net Tuition & Fees (tuition & fees – gift aid)	\$1,302	\$32	\$2,029	\$(19,491)	Avg \$5,348	\$8,274
Date Calculated	9/19/2021	9/19/2021	9/19/2021	9/19/2021	9/19/2021	9/19/2021

How do parents' assets impact eligibility for need-based grants? It Depends...

Net Price Calculator Simulation: Family of 4 residents, 2 parents, 1 college freshman. student, attending University of Minnesota Twin Cities for 2022-23 as new freshman.

Parents' Adjusted Gross Income	Parents' Cash, Savings & Checking	FAFSA Expected Family Contribution	Estimated Cost of Attendance	Simulated Total Gift Aid	Simulated Net Price
\$55,000	\$0	\$1,991	\$29,684	\$15,336	\$14,348
\$55,000	\$50,000	\$3,179	\$29,684	\$14,013	\$15,671
Change	+\$50,000	+1,188	\$0	-\$1,323	+\$1,323
\$120,000	\$0	\$17,545	\$29,684	\$306	\$29,378
\$120,000	\$50,000	\$20,054	\$29,684	\$306	\$29,378
Change	+\$50,000	+2,509	\$0	\$0	\$0

5. How do I apply for financial aid?

1. How much does college cost?
2. Is postsecondary education worth the investment?
3. What is financial aid?
4. How will I pay for college?
5. How do I apply for financial aid?
6. Where can I find answers to more questions?



MN Dream Act for Minnesota's Undocumented Students

- **Qualifying undocumented students eligible for:**
 - In-state tuition rates at Minnesota State and U of MN
 - State financial aid programs
 - State Grant, Child Care Grant, Teacher Candidate Grant, Occupational Grant, Dual-training Grant SELF Loan Work Study (while authorized to work in US, until DACA expires), SELF Loan
 - Private scholarships administered by public institutions
- **To meet MN Dream Act requirements:**
 - Attend MN high school for at least 3 years
 - Graduate from a MN high school or earn MN GED
 - Males 18-25 registered with the U.S. Selective Service, and
 - Apply for lawful immigration status once a federal process for doing so exists (not yet applicable)
- **Apply online: www.ohe.state.mn.us/MNDreamAct**



Common Financial Aid Applications

College Board CSS Profile

2022-2023 Data

- 157 colleges use Profile for non-custodial parents
- 175 colleges use Profile for international students
- 203 colleges use Profile for domestic students
 - Carleton College
 - Gustavus Adolphus College
 - Macalester College
 - St. Olaf College
- When to submit CCC Profile?
 - Should submit no later than two weeks before the EARLIEST priority filing date specified by your colleges
- <https://profile.collegeboard.org>

FAFSA

- Free Application for Federal Student Aid
- All schools participating in federal financial aid programs
- Used to determine eligibility for...
 - Federal Pell Grant
 - Minnesota State Grant
 - Federal Student Loans
 - Federal Parent (PLUS) Loan
 - Other
- <https://studentaid.ed.gov/sa/fafsa>

Tips to Help Complete FAFSA

Tips for Students

- Creating a Federal Student Aid ID (FSA ID)
- Documents Needed
- Getting Help with FAFSA
- Complete FAFSA
 - Listing Colleges
 - Dependency Status
 - Parents' Information
 - Earnings & Tax Data
 - Signing and Submitting the FAFSA
- Next Steps

<https://studentaid.ed.gov/sa/fafsa/filling-out>

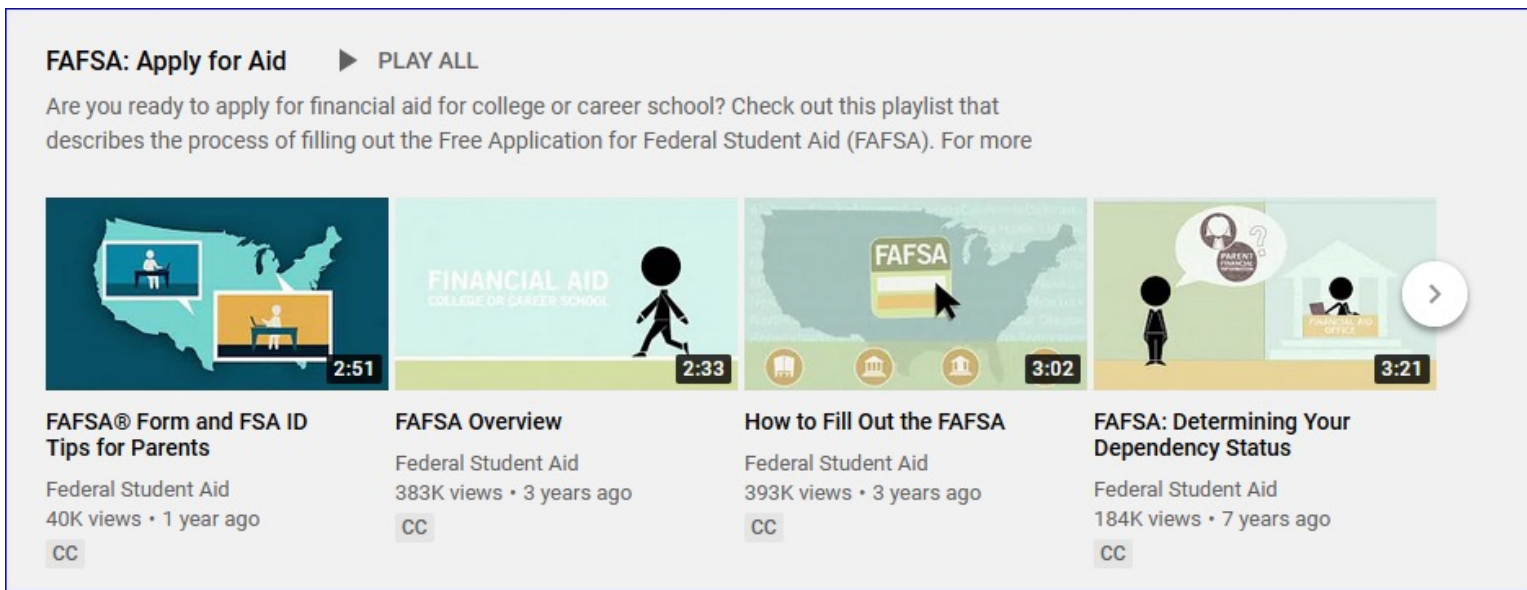
8 Easy Steps for Parents completing the FAFSA

1. Create a StudentAid.gov account
2. Start the FAFSA form at StudentAid.gov
3. Fill out the Student Demographics section
4. List the schools to which you want your FAFSA information sent
5. Answer the dependency status questions
6. Fill out the parent demographic section
7. Supply your financial information
8. Sign and submit FAFSA. If your child is not present, here's what you do:
 - Sign your child's FAFSA form with your FSA ID first.
 - Save and exit the application.
 - Instruct your child to log in using their FSA ID and sign the FAFSA form.

<https://studentaid.gov/articles/fafsa-for-parents/>

Federal Student Aid on YouTube

- <https://www.youtube.com/user/FederalStudentAid>
 - FAFSA – Apply for Aid
 - FAFSA Form and FSA ID Tips for Parents
 - FAFSA Overview
 - How to fill out the FAFSA
 - FAFSA: Determining dependency status
 - FSA ID (Username and Password)
 - Types of Aid
 - Overview of the Financial Aid Process
 - Types of Federal Student Aid
 - Responsible Borrowing
 - Repay your Loans





FAFSA Part 1

FAFSA Filing Options:

<https://studentaid.gov/apply-for-aid/fafsa/filling-out#starting-your-fafsa-form-and-providing-your-basic-personal-information>

4 FAFSA Filing Options

- Complete a [2020–21 FAFSA PDF](#) or a [2021–2022 FAFSA PDF](#) (note: you must print out and mail the FAFSA PDF for processing) or
- Request a print-out of the FAFSA PDF by calling us at 1-800-4-FED-AID (1-800-433-3243) or 334-523-2691 (TTY for the deaf or hard of hearing 1-800-730-8913); then fill out the form and mail it for processing, or
- Fill out the form in the myStudentAid mobile app, available on the [App Store](#) (iOS) or [Google Play](#) (Android) or
- Log in at <https://studentaid.gov/h/apply-for-aid/fafsa> (or fafsa.gov) to apply online

FAFSA®
FREE APPLICATION for FEDERAL STUDENT AID

July 1, 2020 – June 30, 2021

July 1, 2021 – June 30, 2022

Federal Student Aid | PROUD SPONSOR of the AMERICAN MIND®

Use this form to apply free for federal and state student grants, work-study, and loans.

Or apply free online at fafsa.gov.

Apply by the Deadlines

For federal aid, submit your application as early as possible, but no earlier than October 1, 2020. We must receive your application no later than June 30, 2022. Your college must have your correct, complete information by your last day of enrollment in the 2021–2022 school year.

For state or college aid, the deadline may be as early as October 2020. See the table to the right for state deadlines. You may also need to complete additional forms.

Check with your high school counselor or a financial aid administrator at your college about state and college sources of student aid and deadlines.

If you are filing close to one of these deadlines, we recommend you file either online at fafsa.gov or via the myStudentAid mobile app. These are the fastest and easiest ways to apply for aid.

Use Your Tax Return

We recommend that you complete and submit your FAFSA form as soon as possible on or after October 1, 2020. The easiest way to complete or correct your FAFSA form with accurate tax information is by using the IRS Data Retrieval Tool either through fafsa.gov or the myStudentAid mobile app. In a few simple steps, most students and parents who filed a 2019 tax return can transfer their tax return information directly into their FAFSA form.

If you (or your parents) have missed the 2019 tax filing deadline that was extended due to Covid-19, and still need to file a 2019 income tax return with the Internal Revenue Service (IRS), you should submit your FAFSA form now using estimated tax information, and then you **must** correct that information **after** you file your return.

Note: Both parents or both the student and spouse may need to report income information on the FAFSA form if they did not file a joint tax return for 2019. For assistance with answering the income information questions in this situation, call 1-800-4-FED-AID (1-800-433-3243).

Fill Out the FAFSA® Form

If you or your family experienced significant changes to your financial situation (such as loss of employment), or other unusual circumstances (such as tuition expenses at an elementary or secondary school or high unreimbursed medical or dental expenses), complete this form to the extent you can and submit it as instructed. Consult with the financial aid office at the college(s) you applied to or plan to attend.

For help in filling out the FAFSA form, go to StudentAid.gov/completefafsa or call 1-800-433-3243. TTY users (for the hearing impaired) may call 1-800-730-8913.

Fill the answer fields directly on your screen and complete it by hand. Your answers will be read electronically; therefore, if you complete the form by hand:

- use black ink and fill in circles completely: Correct ● Incorrect ⊗
- print clearly in CAPITAL letters and skip a box between words: 1 5 E L M S T
- report dollar amounts (such as \$12,356.41) like this: \$ 1 2 3 5 6 no cents

Green is for student information and purple is for parent information.

Mail Your FAFSA® Form

After you complete this application, make a copy of pages 3 through 8 for your records. Then mail the original of pages 3 through 8 to:

Federal Student Aid Programs, P.O. Box 7654, London, KY 40742-7654.

After your application is processed, you will receive a summary of your information in your Student Aid Report (SAR). If you provide an e-mail address, your SAR will be sent by e-mail within three to five days. If you do not provide an e-mail address, your SAR will be mailed to you within three weeks. If you would like to check the status of your application, go to fafsa.gov or call 1-800-433-3243.

Let's Get Started!

Now go to page 3 of the FAFSA form and begin filling it out. Refer to the notes on pages 9 and 10 as instructed.

STATE AID DEADLINES

State	Deadline
AK	Alaska Education Grant: June 30, 2021
AR	Academic Challenge: July 1, 2021 (date received) Arkansas Grant: Fall term, July 1, 2021 (date received); spring term, Jan. 10, 2022 (date received)
CA	For many state financial aid programs: March 2, 2021 (date posted) Cal Grant also requires submission of a school-certified GPA by March 2, 2021. For additional community college Cal Grants: Sept. 2, 2021 (date posted)
CT	Feb. 15, 2021 (date received)
DC	FAFSA form completed by May 1, 2021; for DCTAG, complete the DC OneApp and submit supporting documents by May 31, 2021
DE	April 15, 2021 (date received)
FL	May 15, 2021 (date received)
IA	July 1, 2021 (date received); Earlier priority deadlines may exist for certain programs
ID	Opportunity Grant: March 1, 2021 (date received)
IL	Refer to the Illinois Student Assistance Commission's web site for the Monetary Award Program (MAP) renewal deadline
IN	Adult Student Grant: New applicants must submit additional form, Workforce Ready Grant
KS	Frank O'Bannon Grant: April 15, 2021 (date received) 21st Century Scholarship: April 15, 2021 (date received)
LA	April 1, 2021 (date received)
MA	May 1, 2021 (date received)
MD	March 1, 2021 (date received)
ME	May 1, 2021 (date received)
MI	March 1, 2021 (date received)
MN	30 days after term starts (date received)
MO	Feb. 1, 2021; Applications accepted through April 1, 2021 (date received)
MP	April 30, 2021 (date received)
MS	MTAG and MESG Grants: Oct. 15, 2021 (date received) HELP Grant: April 30, 2021 (date received)
MT	Dec. 1, 2020
NJ	2020–2021 Tuition Aid Grant recipients: April 15, 2021 (date received) All other applicants: Fall and spring terms, Sept. 15, 2021 (date received); spring term only, Feb. 15, 2022 (date received)
NV	Silver State Opportunity Grant: March 1, 2021
NY	June 30, 2022 (date received)
OH	Oct. 1, 2021 (date received)
OR	Oregon Opportunity Grant: Oct. 1, 2021 OSAC Private Scholarships: March 1, 2021 Oregon Promise Grant: Contact state agency
PA	All first-time applicants enrolled in a community college, business/trade/technical school, hospital school of nursing, designated Pennsylvania Open-Admission institution, or non-transferable two-year program: Aug. 1, 2021 (date received) All other applicants: May 1, 2021 (date received)
SC	SC Commission on Higher Education Need-based Grants: June 30, 2021 (date received) Tuition Grants: June 30, 2021 (date received) State Grant: Prior-year recipients receive award if eligible and apply by Feb. 1, 2021. All other awards made to neediest applicants, \$ Tennessee Promise: Feb. 1, 2021 (date received) State Lottery: Fall term, Sept. 1, 2021 (date received); spring and summer terms, Feb. 1, 2022 (date received)
TN	Jan. 15, 2021
TX	Private and two-year institutions may have different deadlines
UT	Regents' Scholarship: Feb. 1, 2021; for priority consideration, Dec. 4, 2020. Other programs: \$
WV	PROMISE Scholarship: March 1, 2021. New applicants must submit additional form. Contact your financial aid administrator or state agency. WV Higher Education Grant: April 15, 2021 WV Invests Grant: April 15, 2021

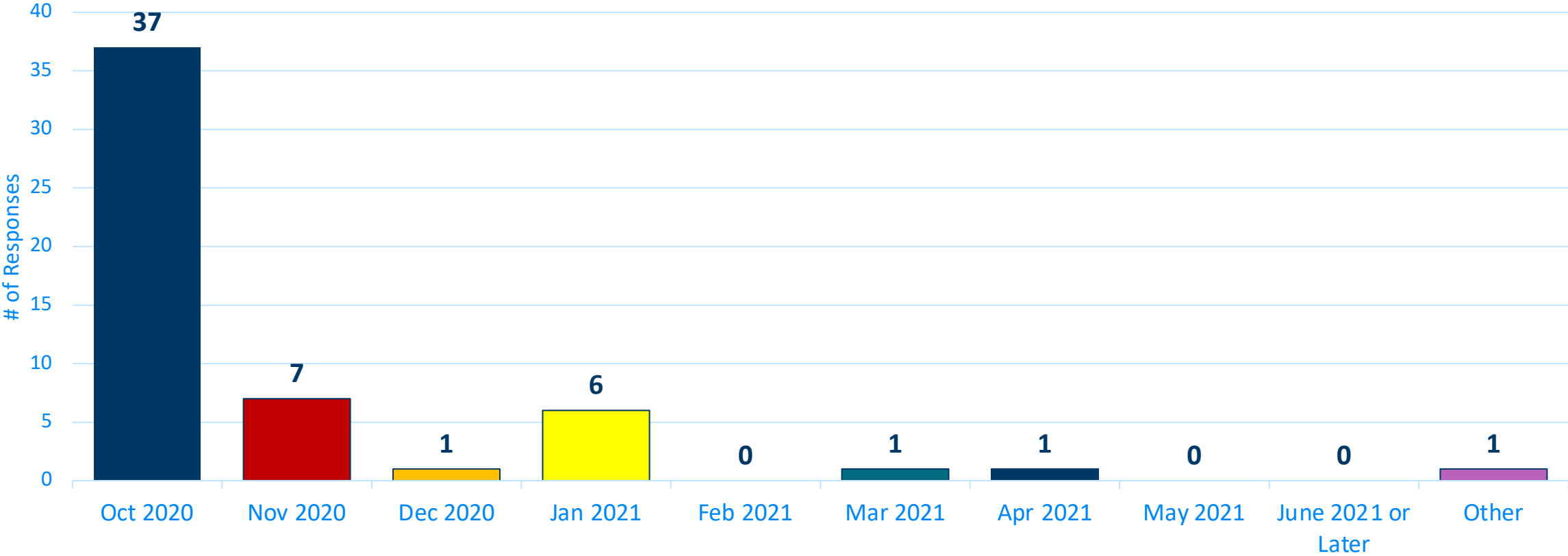
* Additional forms may be required. ** As soon as possible after October 1, 2020.
† Check with your financial aid administrator. ‡ Awards made until funds are depleted.
§ For priority consideration, submit by date specified.

When to submit 2021-2022 FAFSA?

Advice from Minnesota Financial Aid Administrators

Question: *When do you recommend that high school seniors, who will graduate from high school in the spring of 2021, submit their 2021-22 FAFSA (assuming they are only applying to your institution)?* **54 different colleges responded**

Minnesota’s FAFSA
Deadline is “30 days after
term starts”

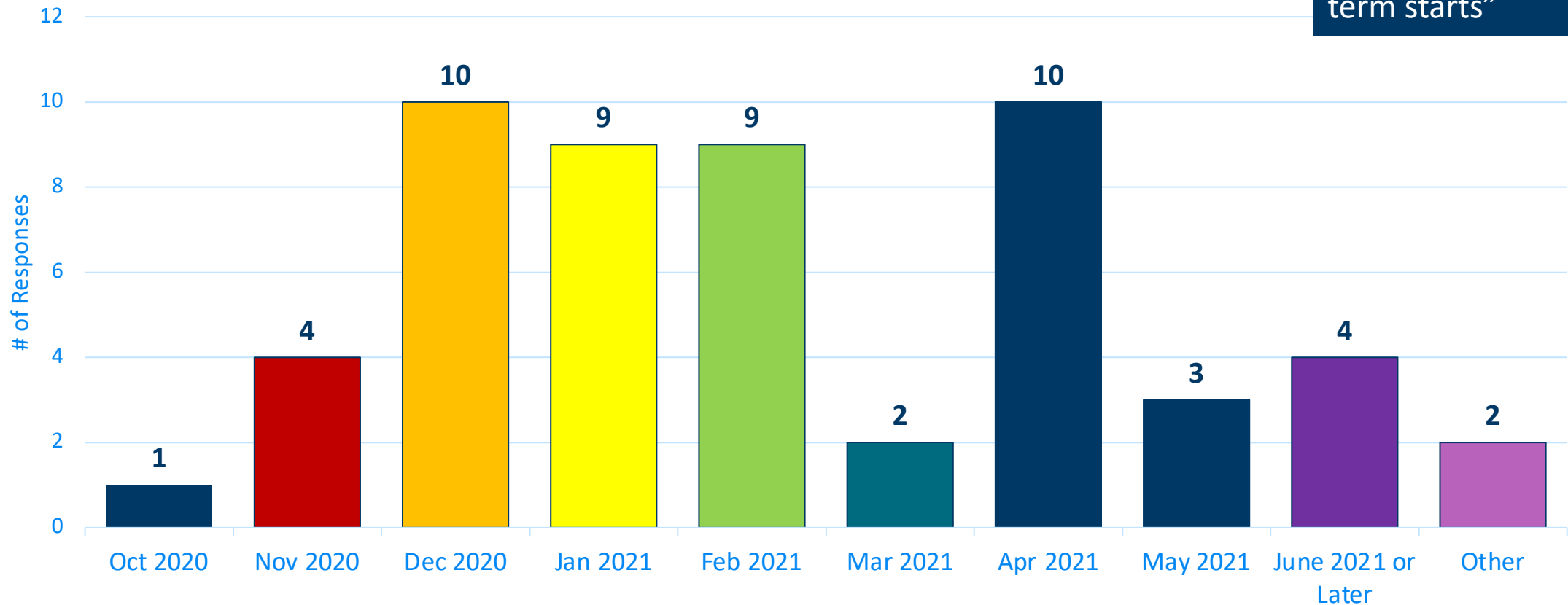


When schools begin sending 2021-2022 Financial Aid Offers?

Insights from Minnesota Financial Aid Administrators

Question: When will you begin sending financial aid offers/awards to incoming new students (typically freshmen) for the 2021-2022 academic year? **54 responses from 54 different colleges**

Minnesota's FAFSA
Deadline is "30 days after
term starts"

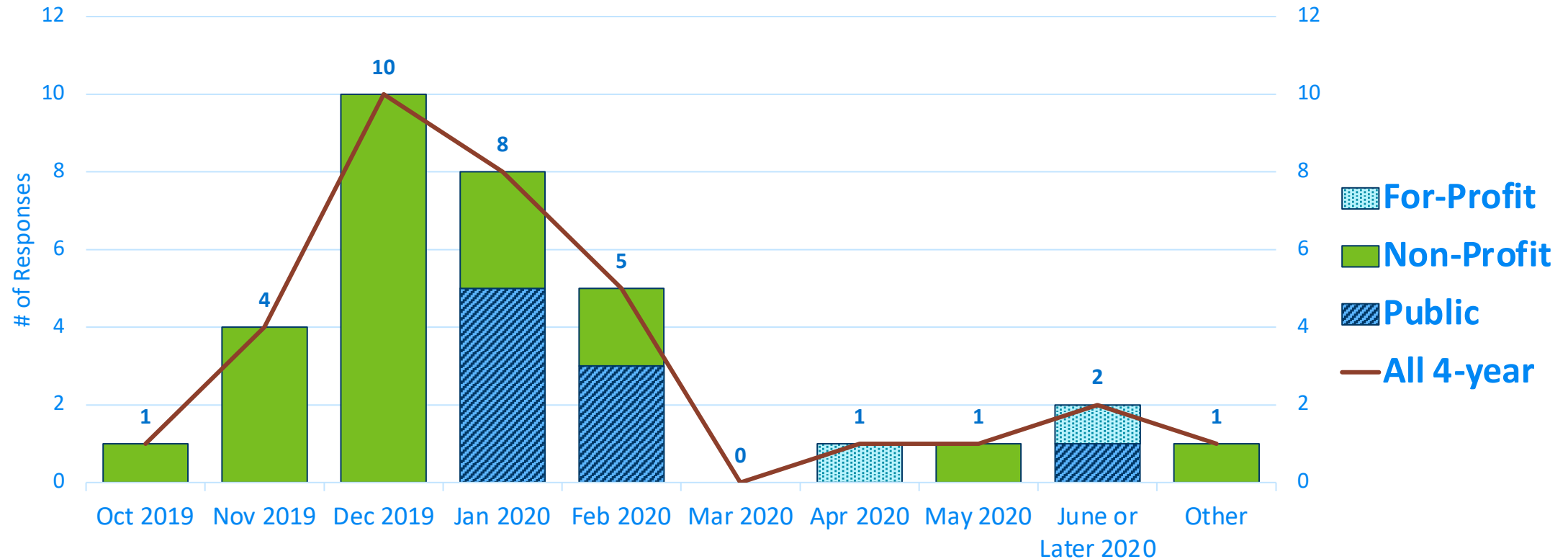


When 4-year schools begin sending 2021-2022 Financial Aid Offers?

Insights from Minnesota Financial Aid Administrators

Question: When will you begin sending financial aid offers/awards to incoming new students (typically freshmen) for the 2021-2022 academic year? **33 responses from 33 different four-year or above colleges.**

Minnesota's FAFSA
Deadline is "30 days after
term starts"

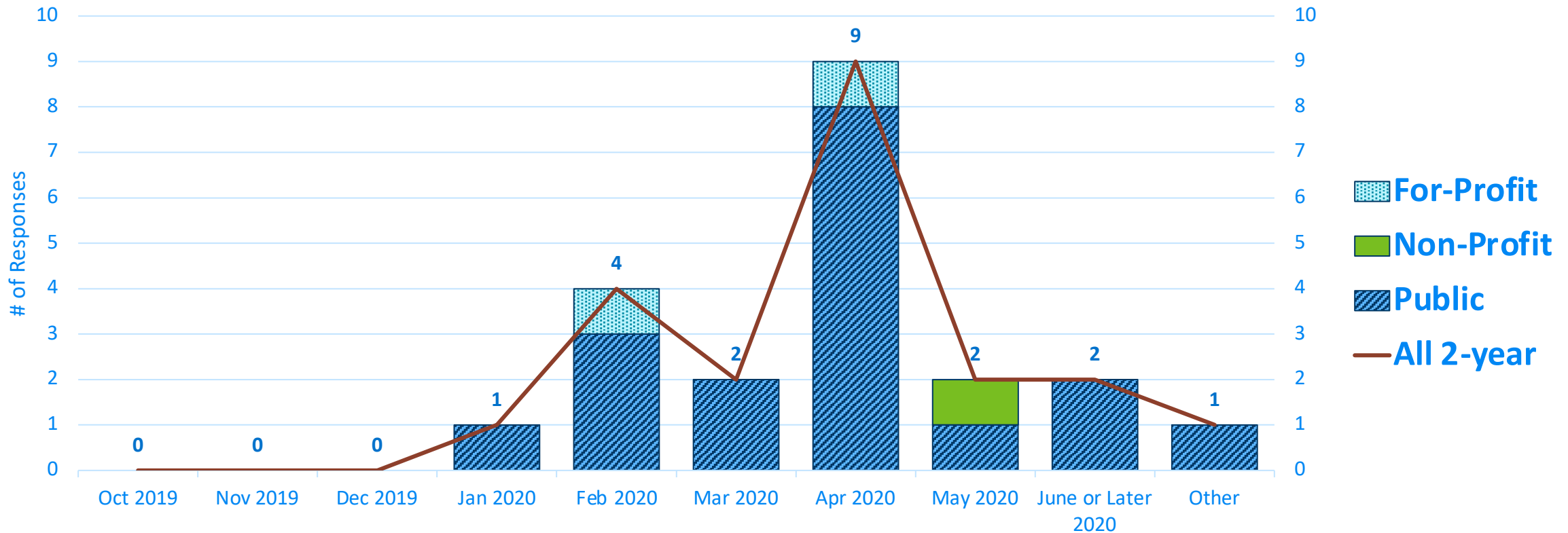


When 2-year schools begin sending 2021-2022 Financial Aid Offers?

Insights from Minnesota Financial Aid Administrators

Question: When will you begin sending financial aid offers/awards to incoming new students (typically freshmen) for the 2021-2022 academic year? **21 responses from 21 different two-year colleges.**

Minnesota's FAFSA
Deadline is "30 days after
term starts"



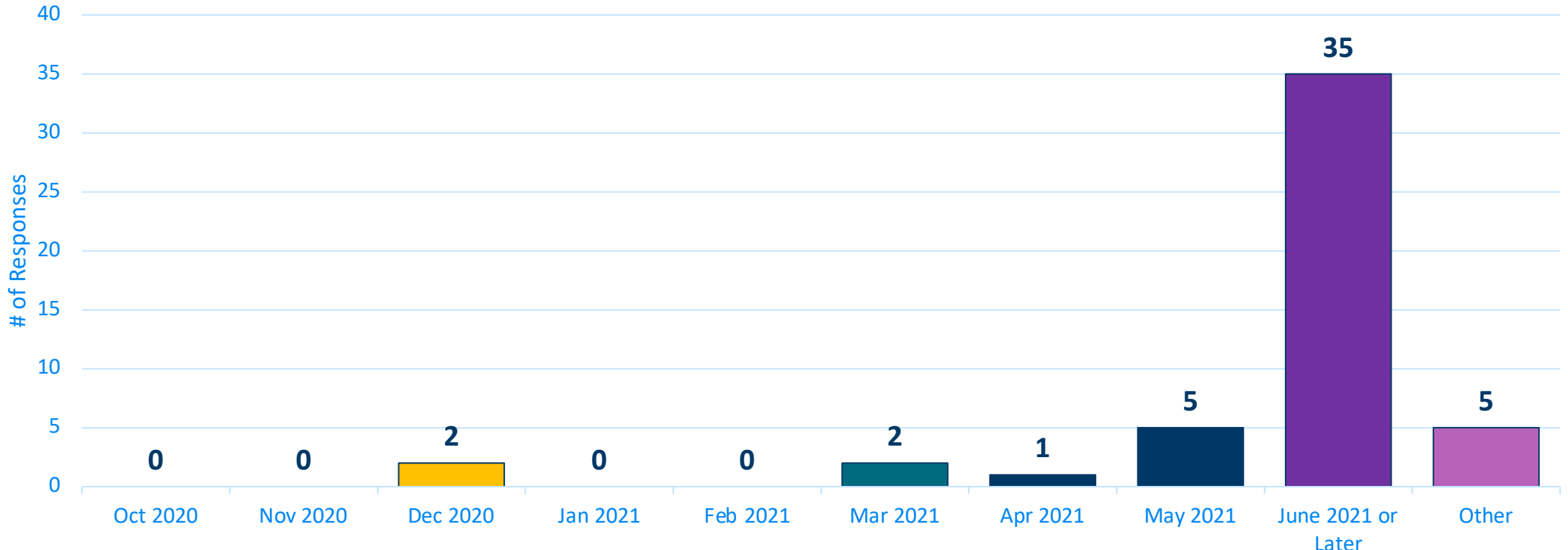
SOURCE: Online survey of members of the Minnesota Association of Financial Aid Administrators, October 1, 2020. Based on responses from 21 schools in one of the following sectors: Public 2-year (18 schools), Private not-for-profit 2-year (1 schools), and Private for-profit 2-year (2 schools).

When FAFSA submission impacts amount of institutional gift aid for new freshmen?

Insights from Minnesota Financial Aid Administrators

Question: When is the latest an incoming freshman, enrolling for Fall 2021, can submit 2021-2022 FAFSA and still receive normal amounts of institutionally-controlled grants and scholarships (excluding any competitive scholarships)? 50 responses from 50 different colleges

Minnesota's FAFSA Deadline is "30 days after term starts"



SOURCE: Online survey of members of the Minnesota Association of Financial Aid Administrators, October 1, 2020. Used 50 unique responses – one per college. Two additional colleges reported “not applicable,” but their data is not included in this chart. The five “other” responses included 2 schools who have no deadline, 1 school with a mid-March deadline, and 1 school with a “soft deadline in mid-July.”



FAFSA Filing Part 2: Creating Your Federal Student Aid (FSA) ID

<https://www.youtube.com/watch?v=yj1Pn-shze8>

Tips when creating Your FSA ID

- **When to apply for Your FSA ID?**

- Either at least 3 business before submitting FAFSA, or When you begin your FAFSA
 - You may immediately use your FSA ID to sign an original (first-time) FAFSA form, but nothing else (not even a Renewal FAFSA form). All other activities require that your data is matched with the Social Security Administration.
 - It takes 1-3 days to verify your FSA ID information with Social Security Administration.

- **E-mail and Phone number:**

- Each FSA ID must have a **unique** e-mail address or phone number (you and your parent cannot use the same e-mail address or phone number)

- **Is a Social Security Number required for FSA ID?**

- Yes. If your parent doesn't have a Social Security number (SSN), your parent won't be able to create an FSA ID (which requires an SSN). This means you'll have to [select the option to print a signature page when you get to the end of your FAFSA form.](#)

FSA ID Locks after 3 unsuccessful log-ins

- **An FSA ID is locked after three unsuccessful log-in attempts.**
 - You will be taken to a screen that says “Unlock Your FSA ID.” At that page, if you have a verified mobile phone number and/or verified email address, you can request that we send you a secure code to your verified mobile phone number or email address. Or, you can use your challenge questions. To unlock your FSA ID you will need to ...
 - **Text and email**
 - Click “Text a secure code to my mobile phone” or “Email a secure code.” A secure code will be sent to your mobile phone or email address. Enter the code within 20 minutes in the “Secure Code” box. Click “Submit.”
 - Once your FSA ID is unlocked, you will need to reset the password for your FSA ID.
 - **Challenge Questions**
 - Answer your challenge questions. Once your FSA ID is unlocked, you will need to reset the password for your FSA ID.
 - For security purposes, if you use the challenge question option to reset your password, there’s a 30-minute delay before you can use your FSA ID.

Should I create an FSA ID for my child, parent or spouse? No

- Only the owner of an FSA ID should create or use the account. Here's why:
 - **Legal signature.** The FSA ID serves as a legal signature and should not be shared with anyone, including family, school personnel, loan servicers, or contact center agents.
 - **Unique email.** An email address and mobile phone number can only be used with one FSA ID. If you forget your username or password, you can request that a secure code be texted or emailed to you, allowing you to reset your username or password. For security reasons, you don't want that code being sent to someone else. (SOURCE: <https://fsaid.ed.gov/npas/pub/faq.htm>)

Complete the FAFSA: Part 3

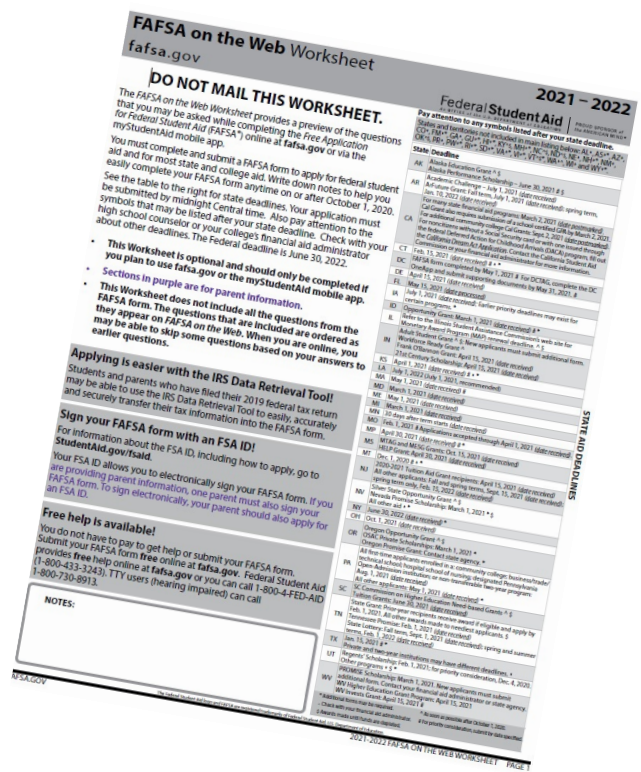
FAFSA on the Web Tips

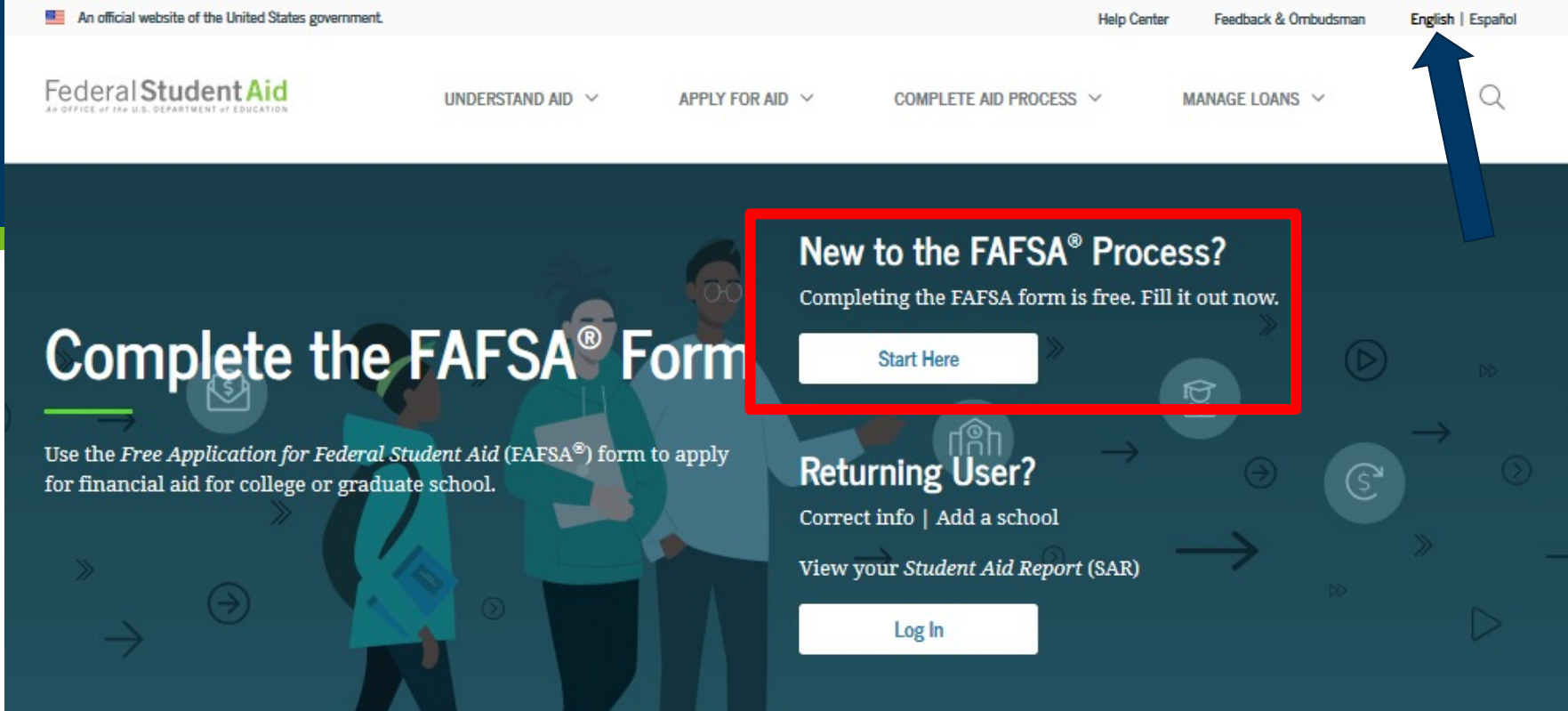
<https://www.youtube.com/watch?v=LK0bbu0y5AM>

Documents needed when completing FAFSA

- **Social Security number** for student and parents (if dependent)
- Your Alien Registration number if you are not a U.S. citizen
- Federal tax information or tax returns including IRS W-2 information, for you (and your spouse, if you are married), and for your parents if you are a dependent student:
 - IRS 1040, 1040A, 1040EZ or Foreign tax return or Tax return for Puerto Rico, Guam, American Samoa, the U.S. Virgin Islands, the Marshall Islands, the Federated States of Micronesia, or Palau
- Records of your untaxed income, such as child support received, interest income, and veterans noneducation benefits, for you, and for your parents if you are a dependent student
- Information on cash; savings and checking account balances; investments, including stocks and bonds and real estate (but not including the home in which you live); and business and farm assets for you, and for your parents if you are a dependent student

• **RESOURCE: 2021-22 FAFSA on the Web Worksheet**
<https://studentaid.gov/sites/default/files/2021-22-fafsa-worksheet.pdf>





FAFSA® Announcements

The FAFSA form will be unavailable due to scheduled maintenance every Sunday from 3–11 a.m. Eastern time.

Changes to Your Family's Financial Situation

If your or your family's financial situation has changed significantly from what is reflected on your federal income tax return (for example, if you've lost a job or otherwise experienced a drop in income), you may be eligible to have your financial aid adjusted. Complete the FAFSA questions as instructed on the application (including the transfer of tax return and income information), submit your FAFSA form, then contact the school you plan to attend to discuss how your current financial situation has changed. Note that the school's decision is final and cannot be appealed to the U.S. Department of Education. Visit [StudentAid.gov/coronavirus](https://studentaid.gov/coronavirus) for more information.

Scroll Down for

- FAFSA Deadlines
- FAFSA Completion Tips
- FAFSA Help (FAQ)
- Renewal FAFSA

Login

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the Save Key that the student made. [Help for parents.](#)

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2021

☒ I am the student

OR

☐ I am a parent, preparer, or student from a Freely Associated State

NEXT

Site Last Updated: Sunday, September 29, 2019

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Download [Adobe Reader](#)

The student's first name

first

The student's full last name

last

The student's Social Security Number

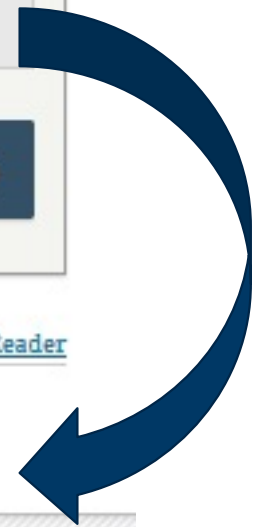
.....

☐ Show SSN

[From a Freely Associated State?](#)

The student's date of birth (mmddyyyy)

06/06/2000



For which school year are you applying for financial aid?

If you are applying for a summer session, or just don't know which application to complete, check with the college you are planning to attend.

[Which school year should I choose?](#)

START 2020-2021 FAFSA

OR

START 2019-2020 FAFSA



Renewal Option
Next Year

My FAFSA - 2021-2022

STUDENT INFORMATION

Welcome, Jeffrey Olson!

2021-2022

2020-2021

We did not find a 2021-2022 FAFSA on file for you.

However, we see that you completed a 2020-2021 FAFSA. Information from your 2020-2021 FAFSA can be used to renew your 2021-2022 FAFSA. You can also start a new 2021-2022 FAFSA.

FAFSA RENEWAL

OR

Start Student's 2021-2022 FAFSA

STUDENT INFORMATION

Create a Save Key.

The Save Key is for temporary use for you or your parent to return and complete this specific FAFSA.

Create a Save Key

••••

Re-enter Save Key

••••

MY FAFSA

STUDENT INFORMATION

Introduction – 2021-2022 FAFSA

[Expand All](#)

> Important information about renewing your FAFSA

> How can I get help completing my FAFSA?

> How many steps does it take to complete?

> How long will it take to complete?

> Can I save my FAFSA if I can't finish it?

You don't have to complete the entire FAFSA at one time. You can save the application for up to 45 days.

If you start a FAFSA and decide you don't want to submit the FAFSA, you will also have the option to delete the application. But remember that we cannot determine your eligibility for federal student aid without a submitted FAFSA.

> Documents needed to complete the FAFSA

> Signing the FAFSA

> FAFSA on the Web Security and Privacy

NEXT



Create a “Save”
Key

Exit

Reset FAFSA

View FAFSA Summary

Save

Help

Personal Information for Student

Student Demographics

School Selection

Dependency Status

Parent Demographics

Parent Financials

Student Financials

Sign & Submit

Confirmation

STUDENT INFORMATION

✓

Application was successfully saved.

i

Because the FAFSA belongs to the student, "you" and "your" always (unless otherwise noted) refer to the student.

Your Social Security Number

Your first name

JEFFREY

?

Student Demographics

School Selection

Dependency Status

Parent Demographics

Parent Financials

Student Financials

Sign & Submit

Confirmation

STUDENT INFORMATION

JEFFREY, based on the information you provided, we have determined that you may qualify for federal student aid. Continue through the application for us to determine how much aid you can receive.

Here's where you'll search for the colleges to which you'd like to send your FAFSA information. You can add up to 10 colleges at a time to your FAFSA. If you're applying to more than 10 colleges, [follow these instructions](#).

Make sure you add ALL colleges you're interested in, even if you haven't applied or been accepted yet.

Complete the fields below to search for a college to add to your FAFSA.

Do you know the college's [Federal School Code](#)?

☐ Yes ☒ No

Select

City (optional)

School Name (optional)

SEARCH TIPS

PREVIOUS

SEARCH

Student Dependent if “no” to all of the following questions

(2021-2022 FAFSA dependency questions 45-57, with years modified for academic year 2022-2023)

45. Age 24+. Born before January 1, 1999?

46. Married. Married as of today?

47. Graduate Student. Working on master’s or doctorate program at beginning of 2021-2022 school year?

48. Military. Currently active duty U.S. Armed Forces (other than training)

49. Veteran. Veteran of U.S. Armed Forces

50. Parent. Have (or will have) children who will receive more than half of their support from student between July 1, 2022 and June 30, 2023?

51. Other Dependents. Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2023?

52. Orphan/Ward of Court. 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?

53. Legally emancipated minor. As determined by a court in your state of legal residence, are you or were you an emancipated minor?

54. Legal Guardianship. Does someone other than your parent or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?

55. Homeless. At any time on or after July 1, 2021, 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?

56. Unaccompanied Youth. At any time on or after July 1, 2021, 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?

57. Unaccompanied Youth. At any time on or after July 1, 2021, 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?

Providing Parents' Information on FAFSA

- **Married.** If biological/adoptive parents married, report information for both parents
- **Parents unmarried but living together.** Dependent student reports information about both legal (biological or adoptive) parents if the parents are living together, regardless of the parents' marital status or gender.
- **Divorced or Separated.**
 - Provide information for parent where student lived with the most in last year
 - Or, if lived equal periods with each parent, parent who provided the most financial support in last year or most recent year support provided
 - If that parent remarried, include stepparent's information, even if stepparent did not adopt student
- Note: Unlike FAFSA, CSS Profile form will require information for non-custodial parent

Providing Parents' Information on FAFSA

- **Single or Widowed.** If biological/adoptive parent is single or widowed, provide information about surviving parent
- **Remarried.** If surviving parent remarried, **include stepparent's information**, even if stepparent did not adopt student
- **Others filling role of parents**
 - Grandparents, foster parents, other relatives and legal guardians are **NOT** considered parents on the FAFSA unless they legally adopted student
 - Do NOT substitute information about above parties in parent section on FAFSA



Dependency Override in Rare Cases

Dependent Student

Student Demographics

School Selection

Dependency Status

Parent Demographics

Parent Financials

Student Financials

Sign & Submit

Confirmation

STUDENT INFORMATION

Based on your answers to the dependency status questions, **you are considered a dependent student. This means you must provide [parental](#) information.** Select "I will provide information about my parent(s)" and click **Next** to continue filling out your FAFSA.

If you have a special circumstance and are unable to provide parental information, under very limited circumstances, you may be able to submit your FAFSA without parental information. Select "I am unable to provide information about my parent(s)" and click **Next** to get additional information.

☒ I will provide information about my parent(s)

☐ I am unable to provide information about my parent(s)

PREVIOUS

NEXT

Parent Information

- First parent and Other parent
- Name
- Marital Status
- SSN
- Date of Birth
- Parent's email
- State of Residence

Parent Marital Status

Student Demographics School Selection Dependency Status Parent Demographics Parent Financials Student Financials Sign & Submit Confirmation

PARENT INFORMATION

✔ Application was successfully saved.

i Because the FAFSA belongs to the student, "you" and "your" always (unless otherwise noted) refer to the student.

As of today, what is the marital status of your [parents](#)? **?**

Married or Remarried ▼

Household size & # in College

- **Current Household**
 - Parent(s)?
 - Student
 - Other children?
 - Other people?
- **# in College in 2022-2023**
 - Does not include parent(s)

Parent Household Info

Student Demographics ✓ School Selection ✓ Dependency Status ✓ Parent Demographics ✎ Parent Financials Student Financials Sign & Submit Confirmation

PARENT INFORMATION

Household Size

Your parents

2

Yourself, even if you do not live with your parents

1

Your parent's other children (even if they do not live with your parents) if:

a. Your parents will provide more than half of their support from July 1, 2021 through June 30, 2022

b. These children can answer "No" to every [Dependency Status question on the FAFSA](#)

?

Other people if:

a. they now live with your parents,

b. your parents provide more than half of their support, and

c. your parents will continue to provide more than half of their support from July 1, 2021 through June 30, 2021

?

Site Last Updated: Sunday, September 29, 2019

Student Tax Filing Status

Student Demographics

School Selection

Dependency Status

Parent Demographics

Parent Financials

Student Financials

Sign & Submit

Confirmation

STUDENT INFORMATION

Application was successfully saved.

Income:
Parent
and student

Return to FAFSA

Attention! You must provide financial information from your **2019 tax return** on the following pages.

For 2019, have you completed your IRS income tax return or another tax return?
Already completed

What income tax return did you file for 2019?
IRS 1040

For 2019, what is your tax filing status according to your tax return?
Married-Filed Joint Return

IRS Data Retrieval Tool

Applying is faster and easier if you transfer your tax return information into this FAFSA with the IRS Data Retrieval Tool (IRS DRT)!

LINK TO IRS

Get My Federal Income Tax Information

See our [Privacy Notice](#) regarding our request for your personal information.

Enter the following information from your 2019 Federal Income Tax Return.

All fields are required unless marked otherwise.

First Name
JEFFREY

Last Name
OLSON

Social Security Number

2020 income reported on
2022-2023 FAFSA

- Check “Transfer
- Click “Transfer

2019 Federal Income Tax Information

2020 income reported on
2022-2023 FAFSA

Jeffrey Olson

Based on the information you provided, the Internal Revenue Service (IRS) located your income tax return. With your permission below, the IRS will securely transfer your tax information to the U.S. Department of Education (ED) to populate any applicable FAFSA® questions.

For your protection, the IRS will not display your tax information and will further encrypt any tax information transferred using the IRS DRT; therefore, ED is unable to display your tax information on your FAFSA form.

The data retrieved from your tax return is limited to the items listed below as you reported to the IRS:

Tax Year	Type of Return Filed	Untaxed Portion of IRA Distributions & Pensions/Annuities
Name(s)	Adjusted Gross Income	Tax-exempt Interest Income

Refer to your tax records if you have a question about the values you reported.

Transfer My Tax Information into the FAFSA Form ?

The tax information provided to fafsa.gov will populate the answers to the appropriate FAFSA questions. After the FAFSA questions are populated, your IRS session will end, and you will return to your FAFSA form. Check this box if you are choosing to transfer your information.



TRANSFER NOW



Do Not Transfer My Tax Information and Return to the FAFSA Form ?

By clicking the “Do Not Transfer” button, you are choosing not to transfer your tax information electronically. Your IRS session will end, and you will return to your FAFSA form.



DO NOT TRANSFER



Review and edit other financial information

Student IRS Info

Student Demographics

School Selection

Dependency Status

Parent Demographics

Parent Financials

Student Financials

Sign & Submit

Confirmation

2020 income reported on 2022-2023 FAFSA

STUDENT INFORMATION

You have successfully transferred your 2019 IRS tax information.

Your IRS tax information has been successfully transferred into this FAFSA. Questions that were populated with tax information will be marked with "Transferred from the IRS." For your protection, IRS tax return information is not displayed on the FAFSA.

What was your (and your spouse's) adjusted gross income for 2019?
Transferred from the IRS

PREVIOUS

Student Income from Work

Student Demographics

School Selection

Dependency Status

Parent Demographics

Parent Financials

Student Financials

Sign & Submit

Confirmation

STUDENT INFORMATION

How much did you earn from working (wages, salaries, tips, etc.) in 2019?

\$.00


How much did your spouse earn from working (wages, salaries, tips, etc.) in 2019?

\$.00

PREVIOUS

NEXT

How much did you earn from work in 2020?

 OFFICE OF
HIGHER EDUCATION

Asset Questions

- Cash, Savings & Checking
- Net Investments
 - NOT home, retirement
 - Includes 529Plans, stocks, cabin, etc.
- Family Farm/Business

Student Demographics School Selection Dependency Status Parent Demographics **Parent Financials** Student Financials Sign & Submit Confirmation

✓ ✓ ✓ ✓ ✎

As of today, does the total amount of your parents' current assets exceed \$4,900.00? ?

☒ Yes ☐ No

As of today, what is your parents' total current balance of cash, savings, and checking accounts? ?

\$	2,500	.00
----	-------	-----

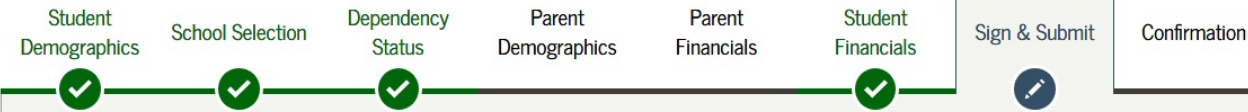
As of today, what is the net worth of your parents' investments, including real estate (not your parents' home)? ?

\$	1,500	.00
----	-------	-----

As of today, what is the net worth of your parents' current businesses and/or investment farms? **Don't include** a family farm or family business with 100 or fewer full-time or full-time equivalent employees. ?

\$	1,000	.00
----	-------	-----

Agreement of Terms



STUDENT INFORMATION

READ BEFORE PROCEEDING

2. to provide U.S. or state income tax forms that you filed or are required to file.

You also certify that you understand that the Secretary of Education has the authority to verify information reported on your application with the Internal Revenue Service and other federal agencies.

If you sign this application or any document related to the federal student aid programs electronically using a username and password, and/or any other credential, you certify that you are the person identified by the username and password, and/or any other credential and have not disclosed that username and password, and/or any other credential to anyone else. If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

I, the student, agree to the terms outlined above.

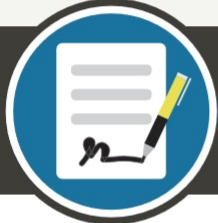
☒ Agree ☐ Disagree

← PREVIOUS

NEXT →

Sign and Submit FAFSA

Signature Options



Student Signature for

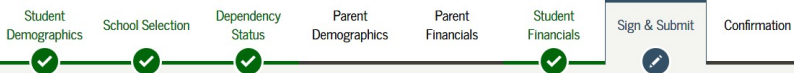
Social Security Number: XXX-XX-
Last Name: Olson
Date of Birth

SIGN THIS FAFSA

← SIGNATURE STATUS

NEXT →

Signature Status



i You have provided all necessary signatures. Click **Submit My FAFSA Now** to submit your FAFSA.

Student Signed With FSA ID

Social Security Number: XXX-XX-
Last Name: OLSON
Date of Birth

Signature Status: Signed Electronically

← PREVIOUS

SUBMIT MY FAFSA NOW →

You can print a signature page by selecting **Print Signature Page** on the “My FAFSA” or “Signature Status” page.

FAFSA Confirmation Page

2021-2022 Confirmation Page



Congratulations, JEFFREY!

Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: 11/02/2020 18:25:20

Data Release Number ([DRN](#))

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

PRINT THIS PAGE

Start your state application to apply for Minnesota state-based financial aid.

[Expand All](#)

> **Estimated Expected Family Contribution (EFC) =**

> **School(s) on your FAFSA:**

School Name	<u>Graduation Rate</u>	<u>Retention Rate</u>	<u>Transfer Rate</u>	Additional Information from <u>College Scorecard</u>
UNIVERSITY OF MINNESOTA-TWIN CITIES	80%	93%	12%	NA



If you have questions, visit [StudentAid.gov/fafsa/help](https://studentaid.gov/fafsa/help).

[Share](#)

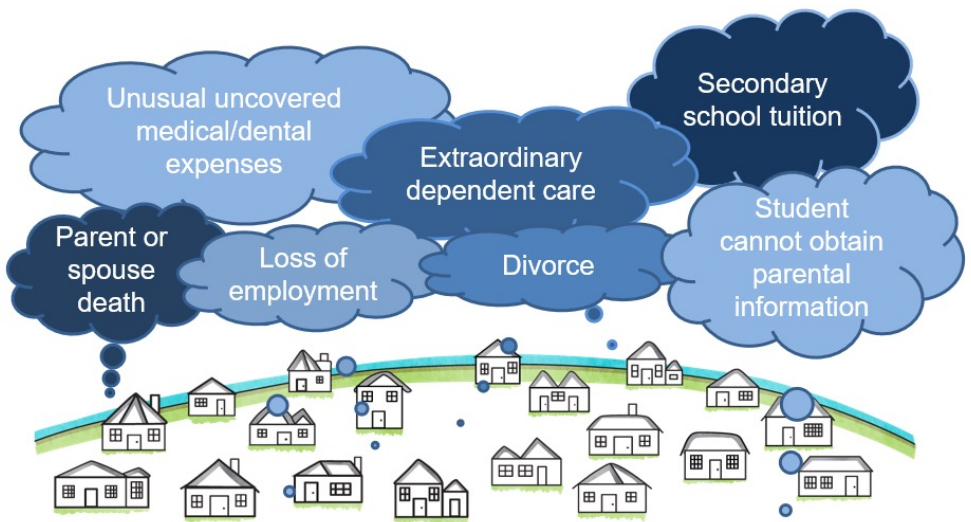


Tweet

Special Circumstances

- **Common examples include:**

- Significant change in income from past tax year based death, divorce, military service or natural disaster
- Unusually high medical expenses
- Nursing home expenses
- Significant college costs for dependent student's parer
- Dependency override



- **Family should contact financial aid administrator to discuss unusual circumstances**

6. Where can I find answers to more questions?

1. How much does college cost?
2. Is postsecondary education worth the investment?
3. What is financial aid?
4. How will I pay for college?
5. How do I apply for financial aid?
6. Where can I find answers to more questions?



CartoonStock.com

Cartoon used with permission

Studentaid.gov (new and improved)

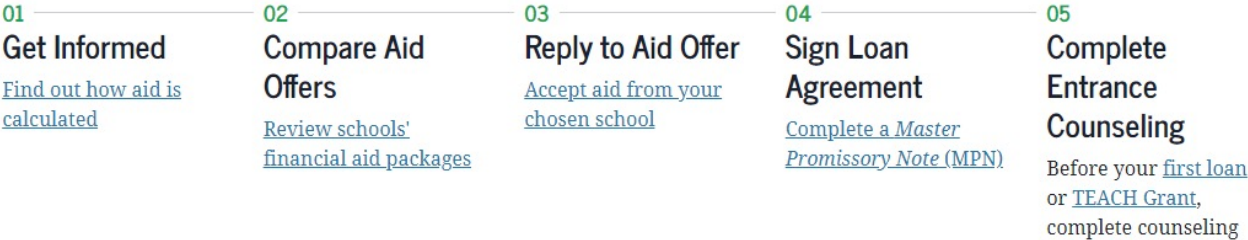
- Understanding Aid
 - Types of aid
 - Financial Aid Eligibility
- Apply for Aid
 - FAFSA
 - PLUS Loan
- Complete Aid Process
 - How Aid is Calculated
 - Comparing School Aid Offers
 - Accepting & Receiving Aid
 - Master Promissory Notes
 - Loan Counseling
 - TEACH Grant
- Manage your Loans

Complete the Financial Aid Process

You've accomplished the most important task—submitting the *Free Application for Federal Student Aid* (FAFSA®) form. Find out what you need to do next.

Next Steps

There are a few more steps in the financial aid process.



<https://studentaid.gov/h/complete-aid-process>

Resources

- Myths about financial aid
 - <https://studentaid.gov/sites/default/files/financial-aid-myths.pdf>
 - <https://blog.ed.gov/2018/12/9-myths-fafsa/>
 - <https://www.fastweb.com/financial-aid/articles/the-5-myths-about-financial-aid>
 - <https://www.ed.gov/content/7-common-myths-about-financial-aid>
- Virtual financial aid presentations
 - <https://www.youtube.com/playlist?list=PLcgu3UyuWulHxNgtd02AUThOREiF3orAa>



Questions?

Jeff Olson
Minnesota Office of Higher Education, Outreach Team
Bethel University, Director of Financial Aid
(optional: email additional questions to jeff-olson@bethel.edu)