**FAFSA Cheat Sheet**

for

(Student Name)

This is sensitive and classified information intended only for the above student, their parent(s)/guardian(s), and high school counselor for the purpose of filing the Free Application for Federal Student Aid (FAFSA).

The student and parent(s) should complete the enclosed form and return this packet to the high school counselor.

Once the FAFSA has been successfully completed, the information on this form will be destroyed.

**Parents, if you have any questions or concerns, please contact:**

**Counselor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­­\_\_\_\_\_\_**

**Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**





**FAFSA Cheat Sheet**

**www.fafsa.gov**

Congratulations! You completed your application(s) to college, now it’s time to fill out the Free Application for

Federal Student Aid (FAFSA). Here are some tips and answers for completing the form! **Some money is**

**first-come, first-serve, so fill it out ASAP!­**

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**Things you will need before you start: Please Fill Out for Your Convenience:**

|  |  |
| --- | --- |
| Date of Birth (mm/dd/yyyy) | Parent(s) you live with:  \_\_\_\_/\_\_\_\_/\_\_\_\_\_\_ \_\_\_\_/\_\_\_\_/\_\_\_\_\_\_  Student:  \_\_\_\_/\_\_\_\_/\_\_\_\_\_\_ |
| Social Security Number or Alien Registration Number (if you are not a U.S. citizen) | Parent(s) you live with:  \_\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_\_ \_\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_\_  Student:  \_\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_\_ OR memorize it! |
| Adjusted Gross Income:   * Can be found here:   + Line 4 if you filed a Form 1040EZ   + Line 21 if you filed a Form 1040A   + Line 37 if you filed a Form 1040 | Parent(s):  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Student:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Income Tax:   * Can be found here:   + Line 10 if you filed a Form 1040EZ   + Line 28 minus line 36 if you filed a Form 1040A *(Line 37 if using 2014 taxes to estimate)*   + Line 56 minus line 46 if you filed a Form 1040 *(Use line 56 if using 2014 taxes to estimate)* | Parent(s):  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Student:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Dollar amounts of family investments (if applicable)   * See reverse1 * Assets do NOT include your house/apartment | Parent bank accounts: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Parent investments: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Parent-owned business: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Student bank accounts: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Records/amounts of untaxed income  (if applicable; see reverse2) | Type of income: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Dollar amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| FAFSA FSA ID  (Need one? Forgot yours? Go to www.fsaid.ed.gov) | Parent(s): \_\_\_\_\_\_\_\_\_\_\_\_\_ Password:­ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Student: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ Password:­ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Household size, including self (see reverse3) |  |
| Help when you’re stuck on the FAFSA! | 1. Call a local college’s Office of Financial Aid (HS counselors have #) 2. Ask a friend or family who has completed the FAFSA for help! 3. Contact your HS counselor. 4. Find the “FAFSA on the Web Worksheet” online. |

**1. Investments:** Net worth of investments include total current balance of cash, savings and checking accounts, real estate (do not include the home in which you live), trust funds, UGMA and UTMA accounts, 529's, money market funds, stocks, and bonds.

* Note, net worth means current value minus debt. If net worth is negative, enter 0
* Investments do not include the value of life insurance or retirement plans

**2. Untaxed Income:** Payments to tax-deferred pension and retirement savings plans (can be on W-2 forms in Boxes 12a - 12d, codes D, E, F, G, H, and S.

Untaxed income could be:

* Child support received
* Housing, food and other living allowances paid to members of the military, clergy and others
* Veterans non-education benefits
* Workers' compensation or disability

Detailed information about Untaxed Income:

* Payments to tax-deferred pension and retirement savings plans (paid directly or withheld from earnings), including, but not limited to, amounts reported on the W-2 forms in Boxes 12a through 12d, codes D, E, F, G, H and S. Don’t include amounts reported in code DD (employer contributions toward employee health benefits).
* IRA deductions and payments to self-employed SEP, SIMPLE, Keogh and other qualified plans from IRS Form 1040—line 28 + line 32 or 1040A—line 17.
* Child support received for any of your children. Don’t include foster care or adoption payments.
* Tax exempt interest income from IRS Form 1040—line 8b or 1040A—line 8b.
* Untaxed portions of IRA distributions from IRS Form 1040—lines (15a minus 15b) or 1040A—lines (11a minus 11b). Exclude rollovers. If negative, enter a zero here.
* Untaxed portions of pensions from IRS Form 1040—lines (16a minus 16b) or 1040A—lines (12a minus 12b). Exclude rollovers. If negative, enter a zero here.
* Housing, food and other living allowances paid to members of the military, clergy and others (including cash payments and cash value of benefits). Don’t include the value of on-base military housing or the value of a basic military allowance for housing.
* Veterans non-education benefits, such as Disability, Death Pension, or Dependency & Indemnity Compensation (DIC) and/or VA Educational Work-Study allowances.
* Other untaxed income not reported in items 45a through 45h, such as workers’ compensation, disability, etc. Also include the untaxed portions of health savings accounts from IRS Form 1040—line 25. Don’t include extended foster care benefits, student aid, earned income credit, additional child tax credit, welfare payments, untaxed Social Security benefits, Supplemental Security Income, Workforce Investment Act educational benefits, on-base military housing or a military housing allowance, combat pay, benefits from flexible spending arrangements (e.g., cafeteria plans), foreign income exclusion or credit for federal tax on special fuels.
* Money received, or paid on your behalf (e.g., bills), not reported elsewhere on this form. This includes money that you received from a parent whose financial information is not reported on this form and that is not part of a legal child support agreement

**3. Household Size:** Household size includes anyone living in the household who receives more than 50% of their support from a dependent student’s parents.

**Additional Help:**

Independent vs. Dependent Status:

If you answer no to **ALL** of the questions below, you are a dependent student and need information from your parents. If you are a dependent student, then you will also need most of the above information for your parent(s). :

* Are you Married? Are you currently on Active Duty in the U.S. Armed Forces? Are you a veteran in the U.S. Armed Forces? Do you have children that receive more than 50% of their financial support from you? Are you in foster care, a ward of the state, an emancipated minor, or deemed an unaccompanied homeless youth?

School Codes:

List all the school’s codes that you have previously applied, or plan on applying to here. Once submitted, the information will be sent off to those schools. (**Note:** To find your school’s code, go to <https://fafsa.ed.gov/FAFSA/app/schoolSearch>. Select the state and city that it is in, then find the school’s name. The federal code will be below the College’s Name.)