



# Why It Is Important to Fill Out The FAFSA

## Why Do I Need to Fill Out the FAFSA?

The potential payoff of applying for financial aid makes it worth it. Don't let the process keep you from getting the financial aid you need. This resource will help make that process a little easier.

Eligibility requirements include that you are a U.S. citizen or eligible noncitizen. For more information please visit: <https://studentaid.gov/understand-aid/eligibility>

### 01.

#### If You Don't File You May Be Giving Up The Opportunity For:



- State and Federal grants
- State or local scholarships
- Work-Study Program
- Grants and scholarships offered by the College/University
- Scholarships offered by local and community foundations

### 02.

#### Everyone Who Files the FAFSA Is Eligible For Something



- Filling out a FAFSA is the only way college students can access all forms of federal financial aid, from Pell Grants to Direct Federal Loans – thus, taking the time to file your FAFSA is a must.
- Federal student loans are awarded based on the information you submitted on your FAFSA. Federal loans have benefits, such as access to forbearance, deferment and income-driven repayment plans.

### 03.

#### Beat Financial Aid Deadlines



- FAFSA opens October 1 every year, and it remains open until the end of June.
- Make sure you file early because there are priority deadlines to be aware of.
- The sooner you file the earlier you can find out what aid you qualify for.
- You'll have a better chance to qualify for non-federal financial aid programs.

### 04.

#### There Is Help Available Every Step Of The Way



- Seek out your school counselor or school staff for help and resources.
- Attend a College Goal Wisconsin event (<https://collegegoalwi.org/>) and other FAFSA filing events that provide virtual or in-person help.
- Reach out to the financial aid office at any college – they will be able to help you.
- Call the FAFSA hotline for help – **800-4-Fed-Aid (800-433-3243)** or visit their website at <https://studentaid.gov/apply-for-aid/fafsa/filing-out/help>.

#### CREATED BY



#### IN COLLABORATION WITH

WI Department of Financial Institutions, UW-Madison, Sallie Mae, Fox Valley Technical College, Alverno College, Carroll University, Milwaukee School Of Engineering, & UW-SSTAR Lab