



NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact: Heather Doe
877-272-4456
515-725-3417 direct
515-975-6769 cell
heather.doe@iowa.gov

Free Application for Federal Student Aid Now Available *Early Application Can Increase Amount of Aid Received*

Des Moines, IA, January 4, 2016 –For college-bound students, January brings more than just the start of a new year. January 1 also marks the availability of the Free Application for Federal Student Aid (FAFSA) for the 2016-2017 academic year and the first date on which students can submit their applications. Used to determine student eligibility for federal grants, loans and work-study funds from the federal government, information submitted on the FAFSA also plays a factor in determining eligibility for institutional and state financial aid programs for many colleges and states, including Iowa.

This year, students must use a FSA ID, introduced earlier in 2015, to sign and electronically submit FAFSAs. The FSA ID, consisting of a username and password, replaces the now defunct FAFSA PIN process. This is the last year students and families will have to wait until January to file the FAFSA. For the 2017-18 academic year, students will be able to submit the form as early as October 1, 2016, and use a 2015 tax return.

Completing and filing the FAFSA is not as difficult as many people think. “We encourage students and parents to complete the FAFSA online at www.fafsa.gov rather than filing a paper form because the help features and built-in edits reduce applicant error,” explained Karen Misjak, executive director of the Iowa College Student Aid Commission (Iowa College Aid). “With all of the recent enhancements to the online form, it only takes about 30 minutes to complete.”

To help Iowa families, Iowa College Aid offers the following FAFSA filing tips:

File the FAFSA whatever your financial situation. Even if you do not think you will qualify for need-based financial aid, you should still file the FAFSA. Many colleges require that you file the FAFSA to be considered for institutional aid, and in addition, you are required to complete the FAFSA to be eligible for federal Stafford loans. Completing the FAFSA does not obligate you to accept any of the aid offered.

-more-

Never pay to file the FAFSA. You can file the FAFSA for free at www.fafsa.gov. Reputable free resources, including Iowa College Aid, are available to help. In addition, more than 70 College Goal Sunday events will be held throughout Iowa to provide one-on-one assistance with FAFSA filing. Dates and locations of the events can be found at <http://www.icansucceed.org/index.cfm?nodeID=82830&audienceID=1>.

Meet state and college deadlines. Many states, including Iowa, have FAFSA filing deadlines for state-funded scholarships, grants and work-study opportunities. Several state of Iowa financial aid programs have priority filing dates as early as March 1. Keep in mind, most colleges and universities have their own FAFSA filing deadlines. You should check with your college of choice to verify its priority deadline for financial aid and to determine if additional documentation is required.

It's easier than ever. One of the more recent enhancements, the IRS Data Retrieval Tool, allows you to automatically transfer the required tax information to the FAFSA, which saves time and reduces applicant error. You can file your FAFSA prior to completing your 2015 taxes by using estimated income information. The tax data should be available within 1-2 weeks of electronically filing taxes and then the IRS Data Retrieval Tool can be used to make a FAFSA correction, streamlining the completion of the FAFSA.

Electronically sign your FAFSA. The electronic application is not complete until both you and your parent electronically sign the FAFSA using your respective FSA IDs. You can apply for student and parent IDs while completing the FAFSA online, or go to the Federal Student Aid ID website, <https://fsaid.ed.gov>, to obtain FSA IDs prior to starting the FAFSA.

In addition to the FAFSA, some Iowa-funded grants and scholarships also require the completion of the Iowa Financial Aid Application. All Iowa residents who complete the FAFSA online have the option to link directly to this application from their FAFSA confirmation page.

Students and families who have questions about applying for financial aid, or who are interested in learning more about the resources available for college and career planning, may contact Iowa College Aid at 877-272-4456 and select option 3, or go to Iowa College Aid's website, www.IowaCollegeAid.gov.

###

About the Iowa College Student Aid Commission

Iowa College Aid provides college access, financial literacy, and outreach services to Iowa's students and families as they prepare, plan and pay for college. Iowa College Aid also administers state scholarship, grant, work study, and loan forgiveness programs totaling over \$70.0 million annually, conducts research and distributes higher education data, and offers Iowans assistance in obtaining student financial aid and college-related information. Through its role, Iowa College Aid also serves as the state-designated administrator of the U.S. Department of Education's College Access Challenge Grant, which is designed to increase the college-going culture in Iowa. Additionally, Iowa College Aid is the administrator of the Federal GEAR-UP Grant, a multi-year state-wide grant which is being utilized to provide early awareness programming and outreach initiatives to thousands of Iowa's students and families. More information is available at www.IowaCollegeAid.gov.