

# MONEY FOR COLLEGE



**RGV FOCUS** 

a collaboration with Educate Texas

### **Frequently Asked Questions**

# What do FAFSA and TASFA stand for? How do I know which application to fill out?

FAFSA stands for Free Application for Federal Student Aid. If the student is a U.S. Citizen or Legal Permanent Resident they should fill out the online FAFSA (www.fafsa.gov) to apply for federal financial aid.

TASFA stands for Texas Application for State Financial Aid. This financial aid application is only for students who are not U.S. Citizens or Legal Permanent Residents and for students under Deferred Action for Childhood Arrivals (DACA). The TASFA application is available at www.aie.org/TASFA.

Note: If the student falls under another legal immigration status contact your financial aid office.

## How soon can I submit my financial aid application?

The 2017-2018 FAFSA and TASFA applications will be available on October 1, 2016. Students are encouraged to submit their financial aid applications as soon as possible. Check with your college of choice to ensure you meet their financial aid priority deadline.

#### What is an FSA ID?

FSA ID stands for Federal Student Aid ID. If you are filing a FAFSA, you and your parents will need to create an FSA ID in order to electronically sign your application. You can create an FSA ID at: https://fsaid.ed.gov.

### Does the student have to complete the FAFSA/TASFA every year?

Yes. Eligibility for financial aid does not carry over from one school year to the next. Students need to fill out the FAFSA or TASFA for each school year in which they plan to attend college. The table below indicates what income tax information and what financial aid application you should submit depending on which semesters you plan to attend college.

Date of College Attendance	FAFSA/TASFA Application	Submit the FAFSA or TASFA from	Using Income and Tax Information from
Fall 2016 Spring 2017 Summer 2017	2016-2017	January 1, 2016 to June 30, 2017	2015
Fall 2017 Spring 2018 Summer 2018	2017-2018	October 1, 2016 to June 30, 2018	2015
Fall 2018 Spring 2019 Summer 2019	2018-2019	October 1, 2017 to June 30, 2019	2016



### Does the student have the option to use the most recent income tax information on the 2017-2018 FAFSA/TASFA?

No. Students are required to use the 2015 income tax information for the 2017-2018 FAFSA and TASFA. However, if your family's income has changed substantially since the 2015 tax year, talk to the financial aid office at your college of choice.

Note: The FAFSA and TASFA ask for the student to report marital status as of the day the application is filled out. If you're married at the time you apply for financial aid, but weren't in 2015 (and therefore didn't file taxes as married), you'll need to add your spouse's income to your FAFSA or TASFA application. Similarly, if you filed your 2015 taxes as married but are no longer married at the time you fill out the FAFSA or TASFA, you'll need to subtract your former spouse's income.

## What is the IRS Data Retrieval Tool (DRT)?

Within the FAFSA, the IRS DRT allows students and their parents to transfer tax return data directly into the online FAFSA application. The IRS DRT is available approximately three weeks after taxes are filed.

Students who are filling out the TASFA will need to submit an IRS tax return transcript. The IRS tax return transcript is available approximately three weeks after taxes are filed. Request your tax transcript at www.irs.gov/individuals/get-transcript.

## What if 2015 income tax return has not been filed?

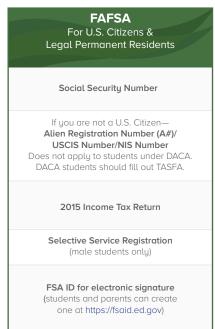
If you did not file your 2015 tax return before the Tax Day (April 18, 2016) do not worry; you still have time to do it. Although penalties for filing late could apply, you are able to file taxes after the end of Tax Season. Find a trusted Income Tax Filing Service near you (http://lupenet.org/incometax1/).

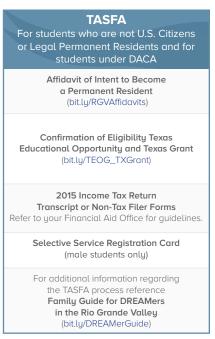
## How soon will I receive notice of my financial aid award?

Award timelines vary by institution. Follow up with your college of choice regarding their financial aid award timeline.

### **Tips and Next Steps**

- 1) File your FAFSA or TASFA early!
  Applications will be available on October 1, 2016.
- 2) Be prepared with the following items





3) After you submit your FAFSA or TASFA visit, call, or email your college of choice to confirm your application was received.

#### Contact Information for Rio Grande Valley Financial Aid Offices

#### South Texas College

Federal School Code: 031034 Phone: 956-872-8375

Email: finaid@southtexascollege.edu Website: studentservices.southtexas college.edu/finaid/

#### Texas Southmost College

Federal School Code: 030646 Phone: 956-295-3620 Email: financialaid@tsc.edu Website: www.tsc.edu/financialaid Texas State Technical College Harlingen

Federal School Code: 003634 Phone: 956-364-4330 Email: hrlfinaid@tstc.edu Website: www.tstc.edu/financialaid

#### University of Texas Rio Grande Valley

Federal School Code: 003599 Phone: 888-882-4026 Email: finaid@utrgv.edu Website: www.utrgv.edu/finaid

4) Check your email or college portal regularly for correspondence from Financial Aid offices.























