

# Financial Aid: 2026-2027

**What you need to know!**



**THE U.S. DEPARTMENT OF EDUCATION IS UNDERGOING CHANGES, BUT FEDERAL FINANCIAL AID PROGRAMS LIKE FAFSA, GRANTS AND LOANS REMAIN ACTIVE. STUDENTS MUST CONTINUE TO FOLLOW ALL CURRENT FINANCIAL AID RULES AND DEADLINES UNTIL OFFICIAL NOTICE OF CLOSURE IS ANNOUNCED BY LAW.**

**THE FREE APPLICATION FOR FEDERAL STUDENT AID OR FAFSA** is a form the federal government uses to determine the types and amount of financial aid you might qualify for. It is the key to unlocking awards from the federal government, states, and colleges. **This application is used to award:**

- **SCHOLARSHIPS**- A Scholarship is awarded based on specified criteria. It can include a combination of academic achievement, character, extracurricular activities, leadership, and/or other criteria.
- **WORK STUDY** – Employment opportunities are part-time jobs-usually on the college campus.
- **GRANTS**- A grant is money that does not have to be repaid.
- **LOANS**- A loan must be repaid. Some loans can be deferred until after graduation.



## STEPS TO COMPLETE THE FAFSA

1. **The FAFSA is available to all students and contributors on October 1.**
2. Students must create an **FSA ID (Federal Student Aid ID)** to sign into the FAFSA electronically. Applications filed electronically are processed within 3-5 days.  
<https://studentaid.gov/fsa-id/create-account/launch>
3. **Access the FAFSA** by going to <https://studentaid.gov/h/apply-for-aid/afsa>
4. **Students invite contributors** to complete their portion of the FAFSA form by entering the contributor's name, date of birth, Social Security number, and email address on the application  
(After beta testing this may change to email only method with system-generated code on October 1.)  
*A Contributor is anyone asked to provide information on the FAFSA including the student, biological or adopted parents and stepparents. In be included on the FAFSA form. If that primary parent is remarried, the income of that parent's spouse (stepparent) will also be included.*
5. **Contributors must create a StudentAid.gov account or FSA ID (username and password) if they do not already have one and even if they do not have a social security number.**
6. **Contributors must provide personal and financial information** in their own sections of the FAFSA form, but they are not financially responsible for the student's education cost. However, if a required contributor refuses to provide their information, it will result in an incomplete FAFSA form, and the student will become ineligible for federal student aid.
7. **Complete the FAFSA using 2024 tax information** if you plan to attend school in the Fall.
8. **All students and contributors must provide consent to:**
  - have their federal tax information transferred directly into the FAFSA® via the IRS Data Retrieval Tool.
  - have their federal tax information used to determine the student's eligibility for federal student aid, and
  - share their federal tax information with postsecondary institutions and state higher education agencies for use in awarding and administering financial aid.
  - ❖ Even if students or contributors do not have a Social Security number, did not file taxes, or filed taxes outside of the U.S., they still need to provide consent.
  - ❖ If a student or required contributor does not provide consent to have their federal tax information transferred into the FAFSA® form, the student will not be eligible for federal student aid—even if they manually enter tax information into the FAFSA form.

FSA ID



FAFSA



Use the **FEDERAL STUDENT AID ESTIMATOR** <https://studentaid.gov/aid-estimator> before filling out the FAFSA form to get an early estimate of how much federal student aid you may be eligible for.



### CSS Profile



*Find out from the Financial Aid Office at colleges/universities you want to attend if there are any **other financial aid forms** that you need to complete like the **CSS Profile (College Scholarship Service Profile)** and the **deadlines to submit them. The CSS Profile Opens October 1.***

*(In NC: Duke, Davidson, Elon, Wake Forest, Chapel Hill).*



**Residency Determination Service:** To receive the benefits of in-state tuition and state financial aid, a residency determination is required.

<https://ncresidency.cfnc.org/residencyInfo/>



### WHAT HAPPENS NEXT?

**FAFSA Submission Summary (FSS)** – The FSS summarizes your FAFSA info. To view the FSS online, log on to [fafsa.ed.gov](https://fafsa.ed.gov) with your FSA ID. Review it carefully to make sure it is correct and complete. If you are selected for verification, there will be an asterisk next to your Student Aid Index (SAI) on your FSS. If you fail to provide the requested information you may not receive financial aid.

**Financial Aid Award: *Cost of Attendance (COA)* – *Student Aid Index (SAI)* = *Financial Need (FN)***



Typically, award letters will begin to arrive in March or April after you have received an acceptance decision. Applicants admitted through Early Action often begin receiving award letters mid-winter to early spring. Award letters include cost of attendance and what financial aid is offered. Just because you are eligible for a certain type of aid does not mean that you must accept it. Accept all the free money and work-study before any loans. If you must tap into loan dollars, borrow only as much as you truly need.

**QR Code: Aid Offer Comparison Worksheet:** [https://www.nasfaa.org/award\\_notification\\_comparison\\_worksheet](https://www.nasfaa.org/award_notification_comparison_worksheet)

**Appeal for More Financial Aid** If your current financial circumstance is not reflected in the 2024 tax information on the FAFSA, file an appeal with the Financial Aid Office immediately after you have been accepted and have submitted the FAFSA. Ask about the appeal process during school visits or ask the financial aid office in advance so that you have the required documents to file ASAP.

### SCHOLARSHIP AND FINANCIAL AID WEBSITES

[www.scholarshipplus.com/wake/](http://www.scholarshipplus.com/wake/) - WCPSS online scholarship guide. Students & parents can access info about hundreds of scholarships.

Your High School's Student Services Department - Scholarship bulletin and web site.

[www.cfnc.org](http://www.cfnc.org) – College Foundation - Access to scholarships and college info. Help you plan and apply to colleges. You can create your FSA ID here.

[www.gomerry.com](http://www.gomerry.com) – Scholarships, FAFSA, College cost comparisons, Student Loan Info

[www.unigo.com](http://www.unigo.com) – College stats, college reviews, and more to help you pay for college.

[www.studentaid.gov](https://studentaid.gov) – Information about financial aid from the federal government.

[www.finaid.org](http://www.finaid.org) - Student Aid Index estimator and links to free scholarship search programs.

[www.collegeboard.com](http://www.collegeboard.com) - Free on-line scholarship search service. Gives Student Aid Index estimator.

<https://fastweb.com> – FastWeb – Scholarship database service.



**View and download financial aid videos and publications.**

*Use the new AI assistant "Aidan" for questions or call the*

**Federal Student Aid Information Center / Phone: 800-433-3243**

*Hours: Monday-Friday 8 AM – Midnight (ET);*

*Saturday-Sunday 11 AM – 6 PM / Email and Live Chat available*



**Spanish Publications**