

## SAYBROOK UNIVERSITY 2014/2015 FAFSA TIP SHEET

### How to Apply for Financial Aid

To apply for Federal Student Aid, you need to complete and submit a Free Application for Federal Student Aid (FAFSA) [www.fafsa.gov](http://www.fafsa.gov). FAFSA on the Web is the quickest and easiest method of applying. You can submit an electronic application via the internet at [www.fafsa.gov](http://www.fafsa.gov). Be sure to enter the **Saybrook University's school code: G21206**. Apply once each year by filing the FAFSA or Renewal FAFSA. We recommend that you complete your financial aid application no later than 90 days prior to the beginning of the relevant semester of enrollment. For U.S. citizens and permanent residents, the options for financial assistance include federal and private loans. We encourage you to apply for financial aid at the same time you apply to school.

- Under our rolling admissions plan, Saybrook University accepts year-round for multiple upcoming semesters. Apply for Admissions at <http://www.saybrook.edu/applying/process>

### Apply for a PIN

We recommend that students request a personal identification number (PIN) before applying for aid. The PIN can be used to electronically sign your FAFSA application, dramatically decreasing the processing time. You can also use your PIN to make online corrections to your FAFSA, access your Student Aid Report, sign the master promissory note for federal direct student loan and access your federal student aid records online including your student loan history information on National Student Loan Data System (NSLDS) from the home page at [www.nsls.ed.gov](http://www.nsls.ed.gov). You should apply for your PIN at <http://www.pin.ed.gov> before completing your FAFSA.

### FAFSA TIPS

\* Read the FAFSA Instructions Carefully

\*Filling out the Pre-Application Worksheet <http://studentaid.ed.gov/sites/default/files/2014-15-fafsa-worksheet.pdf> it will help you collect and proofread the information for your application before you submit it.

\*We encourage you to complete your 2013 tax return early so that this information is available when you complete the FAFSA. However, if you have not yet completed your 2013 federal tax return, use estimated figures. Update the FAFSA with correct tax data after you file your federal tax return.

\***Dependency and Parent Information:** As a graduate/professional student, you are considered **independent** and are not required to submit your parent's financial information on the FAFSA.

**2014/2015 IRS Data Retrieval Tool (DRT)** is available for online FAFSA submittals and is accessible through the FAFSA web site [www.fafsa.gov](http://www.fafsa.gov). The retrieval tool allows FAFSA applicants with the ability to transfer their income information from the IRS to the FAFSA. For the 2014-2015 award year **ALL** FAFSA on the Web (FOTW) applicants who indicate they have filed or will file a 2013 federal tax return will be directed to use the IRS Data Retrieval Tool to report and/or update their income information on the FAFSA.

### Benefits using the IRS Data Retrieval Tool

- Applicants can complete their FAFSA more easily and accurately!
- The tool will increase the accuracy in the awarding for student financial aid funds!
- Applicants selected for verification can use the tool to update their income information and avoid unnecessary processing delays!

### Important Changes to the FAFSA Process

- ALL applicants and parents who indicate they have filed a federal tax return will be directed to use the IRS Tool.
- Applicants and parents who indicate they will file a federal tax return will receive email communication(s) directing them to use the IRS Tool to update their income information once they have filed their 2013 federal income tax return.
- Applicants selected for the verification process will be required to use the IRS Data Retrieval Tool (or) they may choose to request a tax transcript from the IRS which can later be submitted to the Financial Aid Office.

### Who is "Not" Eligible to use the Tool

- Married couples who file separate tax returns.
- Applicants whose marital status has changed as of January 1st, 2013.
- Applicants who are neither eligible nor required to file a 2012 Federal Tax Return. See IRS Publication 17/page 5

### Applicants who choose not to use the tool OR change the IRS income information

- Applicants who choose not to use the FAFSA-IRS Data Retrieval Tool (OR) applicants who use the tool but subsequently change the income information will be informed they must explain to their institutions why information they provided is more accurate than the information available through the IRS.
- Contact the Financial Aid Office to discuss your circumstances. The Financial Aid administrator may ask you to submit copies of your W-2 form, last paycheck stub, a letter from your employer, tax transcript, or other.

### What if your file is selected for Verification

If your 2014-2015 FAFSA record is selected for a process called verification and you were eligible to file a 2013 federal tax return, you will be required to:

- Use the IRS Data Retrieval Tool to update your and/or spouse income information; **(OR)**
- You and/or your spouse may request a "**Tax Transcript**" from the **IRS** to submit to the Financial Aid Office to verify your income information.

### What to Expect After You File the FAFSA . . .

- If you apply online and provide an e-mail address, the Federal Processor will notify you by e-mail when your FAFSA is received and processed, and direct you to a web site to view your Student Aid Report (SAR) online.
- Your **Student Aid Report (SAR)** Read the SAR carefully for messages regarding your application status and database matches. If there are no problems with your application, your data will be submitted electronically to Saybrook University. **A delay in resolution of a federal edit will delay the processing of your financial aid.**
- The SAR explains how your eligibility for federal aid was determined, summarizes your FAFSA information, and provides you with an Expected Family Contribution (EFC). If you don't receive an e-mail confirmation, you may not have completed the FAFSA. Check the status of your application through [fafsa.ed.gov](http://fafsa.ed.gov).
- If you don't provide an e-mail address, within four weeks the Federal Processor will send you a paper SAR.
- After receiving your SAR from the Department of Education, The Office of Financial Aid sends award notices to students after they are admitted to a Saybrook University degree program Saybrook University email

\*SAYBROOK UNIVERSITY\*747 FRONT STREET\*SAN FRANCISCO,CA\*94111\*415/394/5350\*finaid@saybrook.edu\*