

The financial aid process can often be confusing and overwhelming. The timeline below provides an overview of the process and when each step in the process occurs. Deadlines will vary depending on the school that you are attending and the aid that you are applying for, so know the application deadlines specific to you and make sure you leave enough time to collect all the necessary information and documentation. Apply as early as possible for each program to ensure that you receive maximum consideration and don't miss out on financial aid.

SEPTEMBER-NOVEMBER

- Your first step should be to start a financial aid folder to keep all your financial aid documents and information organized. Be sure to keep this folder throughout your years in college. It's a real time-saver, and you will find it benefits you in subsequent years when applying for financial aid.
- Meet with your guidance counselor to help you through the college search and financial aid process. Talk with them frequently throughout this process for assistance.
- Begin to search and apply for outside scholarships. You can use one of the free scholarships searches online, such as those at www.collegeboard.com or www.gocollege.com, or use scholarship handbooks at your public library or financial aid office.
- Meet early decision and early action deadlines. Complete the CSS/Financial Aid PROFILE® for colleges that require it for early decision and early action. The PROFILE will determine your eligibility for non-federal financial aid, such as institutional aid and scholarships. File online at www.collegeboard.com/student/pay. There is a registration fee and a fee for each school to which your information is sent.

NOVEMBER-DECEMBER

- You and/or your parents should begin to gather financial information, such as income and asset documentation. Obtain a copy of the Free Application for Federal Student Aid (FAFSA) or other financial aid forms so you will know exactly what information you will need.
- If you apply electronically on FAFSA on the Web or Renewal FAFSA on the Web (see January), you will need a PIN to sign your application. If you are a dependent student (your dependency status is determined through a series of questions on the application), one of your parents will also need a PIN to sign the application. If you (and your parent, if applicable) do not already have a PIN, you should obtain one at www.pin.ed.gov before you complete your electronic application. You can choose to receive your PIN by U.S. mail or to be e-mailed with instructions on how to obtain it electronically. Be sure to keep the PIN in a safe location for future reference (such as the financial aid folder you started in September).

JANUARY

- You and/or your parents should prepare income tax returns as early as possible since they are required with many financial aid applications.
- File the Free Application for Federal Student Aid (FAFSA), which will determine your eligibility for federal financial aid such as the Stafford Loan and Pell Grant. You can file online at www.fafsa.ed.gov or by using a paper form from your financial aid office or high school or by calling 800 4FED-AID. To file online, you will need a PIN (see November–

December). You will receive the Student Aid Report (SAR), which summarizes your FAFSA information and provides a dollar amount for your expected family contribution (EFC), within four to six weeks of filing. All the schools listed will automatically receive your financial information.

- Notify the school's financial aid office of any special circumstances, such as unusual medical expenses or unemployment, which may affect your family's ability to pay for college. You will want the financial aid office to consider these factors when generating your financial aid award even though they are not included in some of the financial aid forms.

FEBRUARY

- If your school requires it, file the CSS/Financial Aid PROFILE at least four weeks before the financial aid deadline at your school. The PROFILE will determine your eligibility for non-federal financial aid, such as institutional aid and scholarships. File online at www.collegeboard.com/student/pay/. There is a registration fee and a fee for each school to which your information is sent.

MARCH

- When you receive your SAR, check it over carefully to make sure all the information is correct. Submit any corrections necessary.
- Submit any additional forms or documentation required by your financial aid office.

MARCH-APRIL

- Receive financial aid award letters detailing how much financial aid you will receive and what your aid will consist of in terms of loans, grants, and work-study. Compare your awards by using the online comparison tool at www.collegeboard.com. Contact the financial aid office if you have any questions or concerns about the award letter.
- Decide which college to attend, based on how it will meet your academic and financial needs. Notify schools that you will not attend so they are able to redistribute your aid.
- You do not have to accept all the financial aid your school offers you. Remember that all loans must be repaid. You should accept, reduce, or decline the aid offered. Also, be sure to tell the school if you have outside scholarships they are not aware of.

MAY-SEPTEMBER

- If needed, apply for supplemental financial aid to cover your cost of education. Parents of dependent students may borrow up to your cost of education minus your financial aid through the Federal PLUS Loan. You may borrow up to the cost of education minus your financial aid through many private student loan programs.
- Complete the Master Promissory Note (MPN) for your Federal Stafford Loan, which acts as a contract between you and your lender saying that you agree to the terms of the loan and will repay it. Your school may provide this form or tell you where to complete it online.