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7 Common FAFSA Mistakes

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1. Not Completing the FAFSA

I hear all kinds of reasons: “The FAFSA is too hard,” “It takes too long to complete,” “I never qualify anyway, so why does it matter.” It does matter. By not completing the FAFSA you are missing out on the opportunity to qualify for what could be thousands of dollars to help you pay for college. The FAFSA takes most people 23 minutes to complete, and there is help provided throughout the application. Oh, and contrary to popular belief, there is no income cut-off when it comes to federal student aid

2. Not Being Prepared

The online FAFSA has gotten a lot easier over the last few years. We’ve added skip logic, so you only see questions that are applicable to you. There is also an option to import your tax information from the IRS directly into the FAFSA application. But, the key to making the FAFSA simple is being prepared. You’ll save yourself a lot of time by gathering everything you need to complete the FAFSA before you start the application

3. Not Reading Carefully

You’re on winter break and probably enjoying a vacation from reading for a couple weeks. I get it. But when it comes to completing the FAFSA, you want to read each question carefully. Too many students see delays in their financial aid for simple mistakes that could have been easily avoided.

Don’t rush through these questions:

■ **Your Number of Family Members (Household size):** The FAFSA has a specific definition of how you or your parents’ household size should be determined. Read the instructions carefully. Many students incorrectly report this number.

■ **Amount of Your Income Tax:** Income tax is not the same as income. It is the amount of tax that you (and if married, your spouse) paid on your income earned from work. Your income tax amount should not be the same as your adjusted gross income (AGI). Where you find the amount of your income tax depends on which IRS form you filed.

■ **Legal Guardianship:** One question on the FAFSA asks: “As determined by a court in your state of legal residence, are you or were you in legal guardianship?” Many students incorrectly answer “yes” here. For this question, the definition of legal guardianship does not include your parents, even if they were appointed by a court to be your guardian. You are also not considered a legal guardian of yourself.

4. Inputting Incorrect Information

The FAFSA is an official government form. You must enter your information as it appears on official government documents like your birth certificate and social security card. Examples:

■ **Entering the Wrong Name (Yes, I’m serious):** You wouldn’t believe how many people have issues with their FAFSA because they entered an incorrect name on the application. It doesn’t matter if you’re

Madonna, or Drake, or whatever Snoop Lion is calling himself these days. You must enter your full name as it appears on official government documents. No nicknames.

■ **Entering the Wrong Social Security Number (SSN):** When we process FAFSAs, we cross check your social security number with the Social Security Administration. To avoid delays in processing your application, triple check that you have entered the correct SSN. If you meet our basic eligibility criteria, but you or your parents don't have a SSN, follow these instructions.

5. Not Reporting Parent Information

Even if you fully support yourself, pay your own bills, file your own taxes, you may still be considered a dependent student for federal student aid purposes, and therefore, you'll need to provide your parent(s) information on your FAFSA. Dependency guidelines for the FAFSA are determined by Congress and are different from those of the IRS. Find out whether or not you need to provide parent information by answering these questions.

6. Not Using the IRS Data Retrieval Tool

For many, the most difficult part about filling out the FAFSA is entering in the financial information. But now, thanks to a partnership with the IRS, students and parents who are eligible can automatically transfer the necessary tax info into the FAFSA using the IRS Data Retrieval Tool. This year, the tool will launch on February 2, 2014. In most cases, your information will be available from the IRS two weeks after you file. It's also one of the best ways to prevent errors on your FAFSA and avoid any processing delays.

Note: If you used income estimates to file your FAFSA early, you can use the IRS Data Retrieval Tool to update your FAFSA two weeks after you file your 2013 taxes.

7. Not Signing the FAFSA

So many students answer every single question that is asked, but fail to actually sign the FAFSA with their PIN and submit it. This happens for many reasons, maybe they forgot their PIN, or their parent isn't with them to sign with the parent PIN, so the FAFSA is left unsubmitted. Don't let this happen to you. If you don't have or don't know your PIN, apply for one. If you would like confirmation that your FAFSA has been submitted, you can check your status immediately after you submit your FAFSA online.

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