

First Steps in the Financial Aid Process

Knowledge of the financial aid process and deadlines is essential to help you cover the cost of your college education.

SEPTEMBER

Search for Scholarships

- ❑ Start your scholarship search as soon as possible.

Students are encouraged to contact local civic organizations, religious affiliations, high school guidance offices, and libraries for possible scholarship opportunities.

Contact your state department of higher education for information regarding state scholarships and grants.

Additional information is available at financialaid.uconn.edu/scholarships.

Helpful Hint

Some scholarship search groups charge a fee for their services. Before paying a fee, remember that you can usually find everything you need online for free.

Apply for Admission to UConn

- ❑ UConn has a need-blind admission policy. The financial aid application is independent from the admission application process. Please complete the financial aid and admission application processes separately.

Helpful Hint

If you are planning to apply for financial aid, it is imperative that you provide a valid Social Security number during the admission process. This will help to ensure the timely processing of your financial aid.

- ❑ Apply by December 1 for full review for merit-based scholarships and invitations to special programs. Additional information is available at admissions.uconn.edu/cost-aid/scholarship/policies.

Prepare to Apply for Financial Aid

- ❑ Begin collecting the documents needed to complete the Free Application for Federal Student Aid (FAFSA), including income tax returns and W-2 forms (and other records of income). A full list of what you need is available at fafsa.gov. For Spanish-speaking families, access the site and select Español.
- ❑ Students, as well as parents of dependent students, must have an FSA user ID to sign the FAFSA electronically.
Go to fsaid.ed.gov to apply for a FSA user ID for you and/or your parent.

Helpful Hint

Establish a financial aid folder for yourself and stay organized.

The FAFSA

- ❑ The Free Application for Federal Student Aid is a required form used to determine a student's eligibility for federal, state, and University aid, such as the Federal Pell Grant, Federal Direct Student Loans, Federal Work-Study, UConn Grants, etc.

The FAFSA asks questions about you and your family's income and financial resources to determine your Expected Family Contribution (EFC). Most of the information you need to complete the FAFSA is on the Federal Income Tax Return, if one was filed.

Importing your tax information directly from the IRS reduces errors and lowers your chances of being selected to verify the information on your FAFSA. When utilizing the IRS Data Retrieval Tool, be sure to complete the process by transferring the information into your FAFSA. More information is available at studentaid.ed.gov/sa/fafsa.

OCTOBER – FEBRUARY

- ❑ Complete the FAFSA at fafsa.gov as soon as possible beginning October 1.

Do not wait for your admission acceptance notification before you apply for financial aid. On the FAFSA, list the schools to which you are applying. You will not be awarded financial aid from a college or university until you are admitted.

To be considered on-time at UConn, you must submit your FAFSA by February 15. The awarding of most forms of financial assistance is reserved for applications received and logged in by the federal processor on or before this on-time application deadline. Please note that all awards are based upon fund availability.

Regardless of the UConn campus you will attend, list the University of Connecticut and Federal School Code 001417. Record the college address as 233 Glenbrook Road, Storrs, CT.

FAFSA on the web is the fastest and easiest way to complete the FAFSA. However, if you don't have internet access you can get a paper FAFSA from the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243); contact this number with any general questions regarding the FAFSA.

- ❑ Review and correct, if necessary, the Student Aid Report (SAR), which contains the results from your FAFSA.

First Steps in the Financial Aid Process (continued)

MARCH

- ❑ To be eligible for federal, state, and institutional need-based aid, you must meet certain eligibility requirements. Details are available at financialaid.uconn.edu/terms-and-conditions.
- ❑ Access the Student Administration System (SA System) at studentadmin.uconn.edu to review your financial aid, accept your awards, and complete all steps on the Financial Aid Action page. Be sure to print a copy of the page for your records.

For helpful instructions, visit financialaid.uconn.edu/resources.

Awards for newly entering undergraduates are based on your FAFSA information, but may be considered “estimates” until the federal verification process is completed (if required). Additional information on verification is available at financialaid.uconn.edu/verification. Submit all requested documentation. Visit financialaid.uconn.edu/guidelines for more information.

APRIL

- ❑ Pay the \$300 enrollment fee via UConn’s SA System by May 1.

Helpful Hints

- Watch your email! Communications regarding your financial aid will be sent to you at your email address.
- The College Financing Plan is a consumer tool that is designed to simplify information about cost and financial aid. It’s available at web9.uits.uconn.edu/faithopping_sheet.
- If you wish to allow our office to speak to your parents, identify your parents as designees via the FERPA Designee PIN page. Visit ferpa.uconn.edu/share-my-information.
- Include your name and Student ID on all documents submitted to UConn.
- Please notify the Office of Student Financial Aid Services of any scholarships you are receiving. Your financial aid package may be adjusted as a result of these awards.

Types of Financial Aid

Merit-based aid is awarded to students with a record of high academic achievement and leadership. Merit-based aid is also awarded to students with exceptional talents, such as music or athletics.

Need-based aid is awarded to students based on financial need, as determined by the formula to the right.

Gift aid includes grants and scholarships. These funds do not require repayment.

Self-help aid includes loans and work-study. These types of aid require students to repay the money with interest or to work part-time to earn funding.

How Financial Aid Is Determined

Your Cost of Attendance (COA) includes all of the costs related to attending college — tuition, fees, living expenses, transportation, books, and supplies. It does not represent the amount for which you will be billed. Details are available at financialaid.uconn.edu/cost.

The information you report on your FAFSA is used to calculate your Expected Family Contribution (EFC). Your EFC is a measure of your family’s financial strength and is calculated according to a formula established by law. Your family’s taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) are all considered in the formula. Also considered are your family household size and the number of family members who will attend college during the year.

$$\begin{array}{r} \text{Cost of Attendance (COA)} \\ - \text{Expected Family Contribution (EFC)} \\ \hline = \text{Your Financial Need} \end{array}$$

Your financial need is calculated by subtracting your EFC from your COA. Your financial need sets the maximum amount you can receive in need-based student aid.