

COLLEGE STUDENTS AND PARENTS:

WHAT YOU NEED TO KNOW ABOUT THE 2017-18 FAFSA®

What's changing for 2017-18?

Starting with the 2017-18 Free Application for Federal Student Aid (FAFSA®), these changes will be in effect:

- **You'll be able to submit your FAFSA® earlier.** You can file your 2017-18 FAFSA as early as Oct. 1, 2016, rather than beginning on Jan. 1, 2017. The earlier submission date will be a permanent change, enabling you to complete and submit a FAFSA as early as October 1 every year.
- **You'll use earlier income and tax information.** Beginning with the 2017-18 FAFSA, students will be required to report income and tax information from an earlier tax year. For example, on the 2017-18 FAFSA, you—and your parent(s), as appropriate—will report your 2015 income and tax information, rather than your 2016 income and tax information.

The following table provides a summary of key dates as we transition to using the early FAFSA submission timeframe and earlier tax information.

WHEN A STUDENT IS ATTENDING COLLEGE (SCHOOL YEAR)	WHEN A STUDENT CAN SUBMIT A FAFSA	WHICH YEAR'S INCOME AND TAX INFORMATION IS REQUIRED
July 1, 2015–June 30, 2016	January 1, 2015–June 30, 2016	2014
July 1, 2016–June 30, 2017	January 1, 2016–June 30, 2017	2015
July 1, 2017–June 30, 2018	October 1, 2016–June 30, 2018	2015
July 1, 2018–June 30, 2019	October 1, 2017–June 30, 2019	2016

How will the changes benefit me?

We expect that you'll benefit in these ways:

- Because the FAFSA will ask for older income and tax information, you will already have done your taxes by the time you fill out your FAFSA, and you won't need to estimate your tax information and then go back into the FAFSA later to update it.
- Because you'll already have done your taxes by the time you fill out your FAFSA, you may be able to use the IRS Data Retrieval Tool (IRS DRT) to automatically import your tax information into your FAFSA. (Learn about the IRS DRT at StudentAid.gov/irsdrt.)
- Because the FAFSA is available earlier, you will have more time to complete it by the March 10 deadline for state grant consideration.

Since the FAFSA will be available earlier, will Ivy Tech Community College's financial aid priority dates change?

Ivy Tech Community College will maintain their traditional financial aid priority dates.

For example: students whose files are complete by July 15 will have their financial aid offer by the first day of Fall classes. Semester specific information on priority dates are updated on regular basis at ivytech.edu/financial-aid.

Since the 2017–18 FAFSA asks for the same tax and income information as the 2016–17 FAFSA, will my 2016–17 FAFSA information automatically be carried over into my 2017–18 renewal FAFSA?

No; too much could have changed since you filed your last FAFSA, and there's no way to predict what might be different, so you'll need to enter the information again. However, keep in mind that many people are eligible to use the IRS Data Retrieval Tool to automatically import their tax information into the FAFSA, making the process of reporting tax information quick and easy. Using the Data Retrieval Tool also makes it less likely you will be selected for verification.

Can I choose to report 2016 information if my family's financial situation has changed since our 2015 taxes were filed?

You must report the information the FAFSA asks for. If your family's income has changed substantially since the 2015 tax year, talk with your campus' financial aid office about your situation. Note: The FAFSA asks for marital status as of the day you fill it out. So if you're married now but weren't in 2015 (and therefore didn't file taxes as married), you'll need to add your spouse's income to your FAFSA. Similarly, if you filed your 2015 taxes as married but you're no longer married when you fill out the FAFSA, you'll need to subtract your spouse's income.

Will I receive my financial aid offer earlier if I apply earlier?

Ivy Tech Community College will continue to process aid applications on their traditional schedule, meaning they will begin sending financial aid awards in the Spring. New students will receive a paper award notification by mail and on the student portal. Returning students will receive award notifications on the student portal only.

Note: You should be aware that the maximum Federal Pell Grant for 2017–18 won't be known until early 2017, so keep in mind that even if you do receive an aid offer early, it could change due to various factors.

Which schools should I list on my FAFSA if I haven't decided where I am applying?

On your FAFSA, list any schools you are considering attending. The federal processor will send the results to all of them on your behalf. For Ivy Tech Community College, use School Code 009917.

Where can I get more information about—and help with—the FAFSA?

Visit StudentAid.gov/fafsa; and remember, as you fill out your FAFSA at fafsa.gov, you can refer to help text for every question and (during certain times of day) chat online with a customer service representative. For Ivy Tech Community College assistance, call 888-IVY-LINE (Open daily from 7am-1am EST) or visit the website at ivytech.edu/financial-aid where a chat option is available and a drop down menu to find campus specific information and representatives.



STUDENT FINANCIAL AID AT A GLANCE

2017-2018



WHAT is federal student aid?

Federal student aid comes from the federal government—specifically, the U.S. Department of Education. It's money that helps a student pay for higher education expenses (i.e., college, career school, or graduate school expenses). Federal student aid covers such expenses as tuition and fees, room and board, books and supplies, and transportation.

There are three main categories of federal student aid: grants, work-study, and loans. Check with your school's financial aid office to find out which programs the school participates in.

WHO gets federal student aid?

Students who meet certain eligibility requirements may receive some type of financial aid. Some of the most basic eligibility requirements are that you must:

- Be enrolled in an eligible academic program;
- Demonstrate financial need (for most programs—to learn more, visit StudentAid.gov/how-calculated);
- Be a U.S. citizen or an eligible noncitizen;
- Have a valid Social Security number;
- Register (if you haven't already) with Selective Service, if you're a male between the ages of 18 and 25;
- Maintain satisfactory academic progress toward program completion;
- Show you're qualified to obtain a college or career school education by:
 - > having a high school diploma or a General Educational Development (GED) certificate or a state-recognized equivalent; or
 - > completing a high school education in a home-school setting approved under state law; or
 - > enrolling in an eligible career pathways program.

Find more details about eligibility criteria at StudentAid.gov/eligibility and at ivytech.edu/financial-aid.

HOW do you apply for federal student aid?

1. **Create an FSA ID.** Students, parents, and borrowers should create an FSA ID, made up of a username and password, to submit their Free Application for Federal Student Aid (FAFSA®) online and to access U.S. Department of Education websites. Your FSA ID is used to confirm your identity and electronically sign your federal student aid documents. To create an FSA ID, visit StudentAid.gov/fsaid.
2. **Complete the Free Application for Federal Student Aid (FAFSA®) at fafsa.gov.** If you plan to attend college from July 1, 2017–June 30, 2018, you'll be able to submit a 2017–18 FAFSA beginning on Oct. 1, 2016. You'll be required to report income and tax information from 2015. FAFSA information is also used to award state and institutional financial aid. Be sure to file your FAFSA by March 10 for state grant consideration and use School Code 009917. Ivy Tech Community College's priority dates are listed at ivytech.edu/financial-aid.
NOTE: In the past, you couldn't submit the FAFSA until January 1 of the year you planned to attend college. The change to October 1 is a permanent change, and you'll be able to complete and submit your FAFSA as early as October 1 every year.
3. **Review your Student Aid Report.** After you apply, you'll receive a Student Aid Report, or SAR. Your SAR contains the information reported on your FAFSA and usually includes your Expected Family Contribution (EFC). The EFC is a number (not a dollar amount) used to determine your eligibility for federal student aid. Review your SAR information to make sure it's correct. The school(s) you list on your FAFSA will get your SAR data electronically.
4. **Estimate your cost and aid!** If you want to see an estimate of your direct costs and financial aid after submitting your FAFSA, visit ivytech.edu/financial-aid and click on "Calculate your estimated cost of attendance, grants, and loans" from the "Helpful Tools" box on the right hand side of the screen.

Federal Student Aid

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HAVE QUESTIONS?

Contact or visit the following:

StudentAid.gov
a college financial aid office
studentaid@ed.gov

1-800-4-FED-AID (1-800-433-3243) toll-free
1-800-730-8913 toll-free TTY for the hearing
impaired



STUDENT FINANCIAL AID AT A GLANCE 2017-2018

Program and Type of Aid	Program Information	Annual Award Amount (subject to change)
Federal Pell Grant Grant: does not have to be repaid	For undergraduates with exceptional financial need who have not earned bachelor's or professional degrees.	Amounts can change annually. For 2016–17 (July 1, 2016 to June 30, 2017), the award amount is up to \$5,815. Visit StudentAid.gov/pell-grant for more information.
Federal Supplemental Educational Opportunity Grant (FSEOG) Grant: does not have to be repaid	For undergraduates with exceptional financial need	Up to \$4,000. Visit StudentAid.gov/fseog for more information.
Iraq and Afghanistan Service Grant Grant: does not have to be repaid	For students who are not Pell-eligible due only to having less financial need than is required to receive Pell funds; whose parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11.	The grant award can be equal to the maximum Federal Pell Grant amount (see above), but cannot exceed your cost of attending school Visit StudentAid.gov/Iraq-Afghanistan for more information.
Federal Work-Study Work-Study: money is earned; does not have to be repaid	For undergraduate and graduate students; part-time jobs can be on campus or off campus. Money is earned while attending school.	No annual minimum or maximum amounts. Visit StudentAid.gov/workstudy for more information
Direct Subsidized Loan Loan: must be repaid with interest	For undergraduate students who have financial need, U.S. Department of Education generally pays interest while the student is in school and during certain other periods, student must be at least half-time. Interest rate is 3.76% for loans first disbursed on or after July 1, 2016 and before July 1, 2017, and fixed for the life of the loan. Visit StudentAid.gov/interest for more information.	Up to \$5,500 depending on grade level and dependency status Visit StudentAid.gov/sub-unsub for more information.
Direct Unsubsidized Loan Loan: must be repaid with interest	For undergraduate and graduate or professional students, borrower is responsible for all interest; student must be at least half-time; financial need is not required. Interest rate is 3.76% (undergraduate) and 5.31% (graduate or professional) for loans first disbursed on or after July 1, 2016 and before July 1, 2017, and fixed for the life of the loan. Visit StudentAid.gov/interest for more information.	Up to \$20,500 (less any subsidized amounts received for same period), depending on grade level and dependency status. Visit StudentAid.gov/sub-unsub for more information
Direct PLUS Loan Loan: must be repaid with interest	For parents of dependent undergraduate students and for graduate or professional students, borrower is responsible for all interest; student must be enrolled at least half-time; financial need is not required; borrower must not have an adverse credit history. Interest rate is 6.31% for loans first disbursed on or after July 1, 2016 and before July 1, 2017, and fixed for the life of loan. Visit StudentAid.gov/interest for more information.	Maximum amount is cost of attendance minus any other financial aid received Visit StudentAid.gov/plus for more information
State Grants Grant: Does not have to be repaid <ul style="list-style-type: none"> • O'Bannon Higher Ed Award • 21st Century Scholars • Adult Student Grant • Veterans/Dependents 	Eligibility for most state grant programs is based on FAFSA results and academic progress. Visit in.gov/che and select State Financial Aid for details	Varies by program and academic progress.

Note: The information in this document was compiled in spring 2016. For updates or additional information, visit StudentAid.gov.

LOOKING FOR MORE SOURCES FOR FREE MONEY?

Try StudentAid.gov/scholarships for tips on where to look and for a link to a free online scholarship search.

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