



Free Application for Federal Student Aid

APPLY NOW!

2023-2024 FAFSA

Application Available

October 1, 2022 to June 30, 2024

Priority consideration is given to applicants who complete the FAFSA by January 15, 2023.

Visit www.fafsa.gov
Collin College School Code: 016792

You will use your 2021 Tax and/or W2 information (Use IRS Data Retrieval Tool if eligible)
Dependent students MUST provide parent's information

Applying for the FAFSA

Step 1

Create FSA ID by visiting studentaid.gov and follow the instructions given.

- You (and 1 parent if dependent) must apply for FSA ID.

Step 2

Apply by completing the application on the web.

- Collin College School Code: [016792](#)

Step 3

Apply for admissions.

- Collin College Admissions application: apply.collin.edu

Step 4

Watch your FAFSA emails for additional information and instructions.
Also check your college email.

Step 5

Apply for scholarships at the college you plan to attend.

- Collin College Foundation Scholarship: <http://www.collin.edu/foundation/>

Step 6

File Early and Follow Up!

Remember, the FAFSA is the 1st step, NOT the only step.

Some Things to Remember When Filling Out Your FAFSA

When filling out the FAFSA for the first time, many families are overwhelmed at the sheer amount of information they are asked to provide. Because of this, some things may seem unimportant until weeks later when you follow up with the school and have to submit even more information. The whole process can become pretty frustrating!!!

In order to help families and avoid some of the frustration, we are providing the following list of common mistakes and general things to know when filling out the FAFSA. Hopefully, these will help the process go a little more smoothly.

- **The parent and student should provide different email addresses.** Many schools use some type of software to help automate the process of collecting required information from students and parents. Having the same email address for both parties can cause issues with these software programs and slow down the process considerably.
- **The FAFSA now allows tax filers to retrieve their information directly from the IRS.** This process, called the **IRS Data Retrieval Tool** or **IRS DRT**, if used and not changed after retrieval, can greatly reduce processing time and the amount of information/documentation needed from the family. However, not everyone can use the retrieval tool. For example, filers who filed an amended return and married couples filing separately will NOT be able to use the tool.
- **Both the student and one parent need to apply for a FSA ID.** The FSA ID is your electronic “signature” for signing the FAFSA. It only takes a minute to apply on the FAFSA website and can reduce the time it takes FAFSA to process your application and send it to schools. In addition, if students accept their student loans, they’ll need the same FSA ID to sign in to the student loans website.
- **If the parents are separated or divorced**, only supply the household and income information for the parent the student is living with, or who he lived with last (if student is living on his own for example). If the parent is remarried, FAFSA requires the parent and stepparent information, not both biological parents.
- **Parents cannot include a child in the household and claim child support paid for the same child.** In these situations, the parent should only count the child in the household if they are providing more than 50% of that child’s total support. If they are not providing more than 50% of the child’s support, then it should simply be reported as child support paid.
- In a similar vein, **the FAFSA asks the filer to report children in the household.** Then it asks for “**other dependents**.” These are not the same thing. Other dependents would refer to people other than the filer’s children, such as nieces, nephews, grandchildren, etc., if they are providing more than 50% of that person’s support.
- While it may seem like a strange rule, (it does to us), **students can NOT count their parent in college on their FAFSA**, however, parents who fill out a FAFSA for themselves **CAN** count their children in college.

Additional Information Continued

• The Dept. of Education's list of common errors include the following:

- Social Security numbers and Dates of Birth
- Divorced/Remarried parental information
- Income earned by parents/stepparents
- Untaxed income
- U.S. income taxes paid (not withheld)
- Household size
- Number of household members in college

Be sure to read each FAFSA question carefully. The FAFSA gives additional information and even examples for most of the above questions. Take your time and **double check** all names for spelling errors and all numbers and dates for typos before submitting.

Assets – What should be Excluded and Included?

Asset net worth means current value of the assets minus what is owed on those assets. The following assets are **excluded** from the federal methodology:

- Retirement accounts (e.g., 401(k)s, all IRAs, pension funds, etc)
- Annuities
- Cash value life insurance
- Home equity in primary residence
- Personal items (e.g., cars, furniture)
- A family farm
- UGMA & UTMA accounts for which you are the custodian, but not the owner

These are assets that should be **included** on the FAFSA of the parent and/or student:

- checking and savings accounts (not reported on FAFSA in questions 41 and/or 90)
- money market accounts,
- certificates of deposit,
- stocks and stock options,
- bonds,
- mutual funds,
- U.S. savings bonds,
- 529 college savings plans and the refund value of 529 prepaid tuition plans,
- UGMA & UTMA accounts and Coverdell accounts
- trusts,
- limited partnerships,
- vacation homes,
- investment and rental properties and
- business assets,
- installment & land sale contracts (including mortgages held)
- commodities

Additional Resources

Collin Foundation Scholarships

If you are applying for a scholarship through the Collin Foundation Office, you must apply through <http://www.collin.edu/foundation/>. The fall 2023 scholarship application is available January 15, 2023 to March 31, 2023. Scholarships are only awarded to students enrolled for 6 or more credit hours. After receipt of your application, a selection committee will match your qualifications to criteria for all of the scholarships offered by the Collin Foundation. For additional information about Collin Foundation Scholarships, contact the Foundation Office at (972)599-3147.

Our Collin College library has provided this link as a resource for scholarships: <http://collin.libguides.com/scholarship>

Identifying Additional Sources of Funds

Because the financial aid package you receive might not cover all the costs associated with attending school, you may want to consider other resources, such as scholarships.

Good places to start researching scholarships include: contacting your high school counselor, contacting the financial aid office of the college or career school you want to attend, or contacting private organizations (such as past and present employers, parent's employers, unions, civic organizations, foundations, religious groups, and professional groups). To find other lists of private scholarships, you can go to the public library or search via the Internet.

The easiest way to search for scholarships is via the Internet. Be cautious about entering scholarship "contests" that require a fee. Though some scholarship search engines charge a fee, you can get the same information yourself from the library or through other sites on the Internet.

Also, be aware of misleading claims. A good rule of thumb is: if it sounds too good to be true, it probably is.

If you're not sure what to look for, check out the Dept. of Ed's scholarship scams website at:

<http://www.finaid.org/scholarships/scams.phtml>

The requirements are different for every scholarship program. Before applying, make sure you fully understand all of the application procedures and the eligibility criteria.

Then, be sure to complete all the requirements and fill in as much of each scholarship application that you can. Incomplete applications or missing submissions can really impact your chances. And remember, start your search early! If you begin searching too late, you may miss out on valuable opportunities, not to mention the \$!

Scholarship Search Engines

The Smart Student™ Guide
www.finaid.org

Salliemae (Under College Planning)
www.wiredscholar.com

Super College
www.supercollege.com/

Collegeboard
www.collegeboard.com/

Scholarship Experts (Unigo)
www.scholarshipexperts.com

Scholarships.com™
www.scholarships.com/

Scholarship Points
www.scholarshippoints.com

Career Onestop
www.careeronestop.org/

P.E.O. International
www.peointernational.org

FastWeb
www.fastweb.com/

College Scholarships
www.collegescholarships.org/

Edvisors
www.studentscholarshipsearch.com/

Niche
www.niche.com

My College Dollars
www.college-dollars.com

College Scholarships
www.college-scholarships.com/