

HERE'S WHAT YOU'LL NEED COMPLETING 2024-2025 FAFSA

Information is subject to change as new information becomes available from the U.S. Department of Education. Please call the Educational Opportunity Center at 641-683-5315 for assistance completing your FAFSA. Use the checklists below to help you complete the (FAFSA) Free Application for Federal Student Aid.

Helpful Hints

FSA ID

The FSA ID is a username and password that will confirm your identity when accessing your financial aid information. If you are a dependent student, you and your parents will need to create a FSA ID username and password to electronically sign the FAFSA. Create your FSA ID at www.studentaid.gov/fsa-id/create-account/. Please write down the username and password that you create and bring it to your appointment.

WHEN DO I FILE?

The 2024-2025 FAFSA form is available December 2023. An exact date is yet to be determined. Each college has a priority deadline for completing the FAFSA. You should check with each college and file the FAFSA as soon as possible.

QUESTIONS? Please call the Educational Opportunity Center at 641-683-5315.

STUDENTS:

- Social Security Number and Name that is printed on the social security card, date of birth.
- Driver's license number.
- Permanent Resident Card and Alien registration number, if not a U.S. citizen.
- 2022 federal and state tax returns (1040).
- W-2 forms and other records of income earned in 2022.
- Records of any untaxed income received in 2022 (veterans benefits, etc.)
- 2022 business and investment farm records (net worth).
- As of today, what is the balance of your checking, savings?
- As of today, what is the value (net worth) of investments? Includes stocks, bonds, mutual funds, rental properties, CD's, etc. (Does not include the home you live in or vehicles)
- As of today, are you married? If married, what is the date of marriage? If divorced or separated, what is the date of divorce or separation?
- Amount of child support paid and/or received in 2022.
- A federal student aid identification (FSA ID) username and password. (set up at www.studentaid.gov/fsa-id/create-account/)
- If an independent student is married and filed taxes separately, their spouse must create a FSA ID and provide consent for the student to be eligible for aid.

PARENTS:

- Social Security Numbers and Name that is printed on the social security card and dates of birth.
- 2022 federal and state tax returns (1040).
- W-2 forms and other records of income earned in 2022.
- Records of any untaxed income received in 2022 (veterans benefits, etc.)
- 2022 business and investment farm records (net worth).
- As of today, are you married or remarried? If married, what is the date of marriage? If divorced or separated, what is the date of divorce or separation?
- As of today, what is the balance of your checking, savings?
- As of today, what is the value (net worth) of your investments? Includes stocks, bonds, mutual funds, rental properties, CD's, etc. (Does not include the home you live in or vehicles)
- Amount of child support paid and/or received in 2022.
- A federal student aid identification (FSA ID) username and password. Parents need to set up at www.studentaid.gov/fsa-id/create-account/

IRS DATA RETRIEVAL:

- The IRS Data Retrieval tool within the FAFSA can be used to automatically pull most of your 2022 tax information into your FAFSA application in most cases. You will still need copies of your 2022 taxes and W-2 forms on hand for reference.

FAFSA FILING TIPS & HELPFUL HINTS

ARE YOU A DEPENDENT OR INDEPENDENT STUDENT?

(Not living with parents or not being claimed by them on tax forms does not make you an independent student on the FAFSA)

If you answer "yes" to any of these questions you are an independent student on the FAFSA.

If you answer "no" to all of these questions you are a dependent student and will be required to use your parent(s) information on the FAFSA.

- Were you born before January 1, 2001?
- As of today, are you married? (Answer "Yes" if you are separated but not divorced)
- At the beginning of the 2024-25 school year, will you be working on a graduate program?
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training or are you a veteran of the U.S. Armed Forces?
- Do you have children or dependents who will receive more than half of their support from you between July 1, 2024 and June 30, 2025?
- At any time since you turned 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court?
- As determined by a court in your state of legal residence, are you or were you an emancipated minor or in a legal guardianship?
- At any time on or after July 1, 2023, were you homeless or at risk of being homeless?
- Other unusual circumstances that prevent you from contacting your parents or contacting your parents would pose a risk to you.

WHO IS CONSIDERED A PARENT ON THE FAFSA?

Please refer to: <https://studentaid.gov/sites/default/files/is-my-parent-a-contributor.jpg>

- If your parents are married to each other, then report information for both parents on the FAFSA.
- If your parents are divorced or separated, answer the questions about the parent who provided the most financial support for the student over the 12 months prior to filing the FAFSA, even if the student does not live with that parent or lives with the other parent. If this parent is remarried as of today, answer the questions about that parent and your stepparent.
- If your parent was never married and does not live with your other legal parent, or if your parent is widowed and not remarried, answer the questions about that parent.
- If your widowed parent is remarried as of today, answer the questions about that parent and your stepparent.
- If your legal parents (biological, adoptive, or as determined by the state) are not married to each other and live together, select "Unmarried and both parents living together" and provide information about both of them regardless of their gender.

FARMS/BUSINESS ON FAFSA

- In past years, the value of a family farm or small business with less than 100 employees was not reported. Beginning with the 2024-25 FAFSA, the net worth of each will be reported on the FAFSA. Refer to your personal records or contact your accountant.

INVESTMENTS INCLUDE:

- Real estate or rental property (NOT the home you live in)
- Trust funds
- UGMA/UTMA accounts (that you own)
- Money Market funds
- Mutual Funds
- Certificates of Deposit
- Stocks
- Stock options
- Bonds
- Other securities
- Installment & Land sales
- Commodities
- Educational Savings accounts, including 529 plans, Coverdell and Educational IRAs. (List as parent asset)

DO NOT INCLUDE:

- The home that you live in
- Life insurance values
- Retirements accounts
- Pension funds
- Annuities
- ROTH IRAs
- Keogh Plans
- Cash, savings or checking accounts already reported on FAFSA
- UTMA/UGMA accounts for which you are a custodian, but not the owner.

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If you have questions or complaints related to compliance with this policy, please contact Associate Dean, Student Development, 525 Grandview Ave, Ottumwa, IA 52501, (641) 683-5155, equity@indianhills.edu (students, faculty and staff); Executive Dean, Centerville Campus and Learning Services, (641) 683-5174, learningservicesequity@indianhills.edu (students with disabilities); or the Director of the Office for Civil Rights U.S. Department of Education, John C. Kluczynski Federal Building, 230 S. Dearborn Street, 37th Floor, Chicago, IL 60604-7204, phone number (312) 730-1560, fax (312) 730-1576, ocr.chicago@ed.gov.