



FAFSA

Free Application for Federal Student Aid



What is?

FAFSA

- FAFSA is a free application to receive federal aid. This is how most students receive funding to attend college.
- Must resubmit every academic year to be considered for available federal aid
 - This includes Pell Grants, Cal Grants, and federal work-study
- Considered independent if
 - A former foster youth, over 24 yo, married, veteran, military service, emancipated minor, (at risk) homeless youth, a parent
- Answers saved from previous year so easier to complete

Important Dates



- Usually opens October-December of each year to be completed for the next academic year
 - 2025-2026 school year; FAFSA opens Dec. 2024
- April 2nd
 - Priority Deadline - submit by this date to be sure you get the maximum aid you are eligible for
- June 30th
 - Federal Deadline

form closes for that academic year

HOW DO I APPLY?

COMPLETE ONLINE APPLICATION

studentaid.gov/h/apply-for-aid/fafsa

For assistance visit the **Financial Aid office**

Website: <https://www.mtsac.edu/financialaid/>

Phone Number: (909) 274-4450

Location: Building 9B; Second Floor

WHAT YOU WILL NEED...

- FSA ID : You will create this when you log in
- Tax returns for previous year if you filed
- Drivers License or ID
- Social Security # (students who do not have a social security number can fill out the Dream Act instead: <https://dream.csac.ca.gov/landing>)

TERMS TO KNOW

SAR: Student Aid Report; A summary of your FAFSA & EFC

EFC: Expected Family Contribution; How much you are expected to contribute towards your education

COS: Cost of Attendance; total cost of attending the school you have chosen, including housing and some living expenses. This is not the amount you pay!

If you have questions about filing your FAFSA, contact NextUp/REACH at (909) 274-6556 or Financial Aid at (909) 274-4450

Student Loans

While student loans can seem like a quick and easy way to get some extra money, there are many things to consider. These loans are not free and should only be used as a last resort if financial aid, grants, and scholarships do not cover the full cost of your education. Though they can be fairly easy to get, they can also saddle you with large amounts of debt and interest that can be difficult to pay off. Save student loans for when you really need them, like for bachelor's or master's degrees.

The goal is to graduate debt free!

Common Types

- **Direct Subsidized** - \$ from the federal government
 - Dept. of Ed. covers accrued interest if enrolled at least half time
 - Must show financial need
 - 10-25 years to pay off
- **Direct Unsubsidized** - \$ from the federal government
 - Fixed interest rate, which starts adding up **the day** you receive the loan
 - Not based on financial need
 - 10-25 years to pay off
- **Private**
 - Many ways to get private loans - be aware of scams!
 - Interest rates vary
 - Time to pay off is based on loan agreement

Pros

- 1 If you cannot afford college, student loans make it possible
- 2 When you transfer, can mean the difference between any school and your dream school
- 3 If budgeted correctly, able to work less hours and go for higher degrees

Cons

- 1 THEY ARE NOT FREE!
YOU HAVE TO PAY THEM BACK, WITH INTEREST
- 2 Accruing debt as you are going to school
- 3 The longer you take out student loans, the more you will need to pay back
- 4 Large debt may mean putting off other life goals like buying a car or a home

For more information, meet with our Life Skills Specialist

