



THE 2019-2020 FAFSA - WHAT HAPPENS NEXT?

Filing the FAFSA is a critical first step in the financial aid process, but not the last. Understanding what happens next, and when, will make navigating the rest of the process easier!

What Happens After I Submit My FAFSA?

Your FAFSA will be processed in 1-3 days. If you provided a valid email address, an email will be sent notifying you that your FAFSA has been processed and will include a link to your Student Aid Report (SAR).

What Do I Need to Do Next?

REVIEW YOUR STUDENT AID REPORT (SAR)

- Once your FAFSA has been processed, an email that includes a link to view your SAR will be sent to your email address (so long as you provided one and it was valid). You'll need to log in with your (the student's) FSA ID (username and password) to view your SAR.
- Review your SAR carefully to check for and correct any errors.
- If you used the IRS Data Retrieval Tool to transfer your tax information into your FAFSA, that data will not be visible. The information comes directly from the IRS and does not need to be reviewed.

MAKE CORRECTIONS OR ADD ADDITIONAL SCHOOLS, IF NECESSARY

- To make corrections or add additional schools, go to [FAFSA.gov](https://fafsa.gov) and "Login" under Returning User. Next, click on "I am the student" and provide your (the student's) FSA ID. Click on "Make FAFSA Corrections," create a save key, and add or correct required information. Once complete, submit your updated FAFSA.

WATCH FOR REQUESTS FOR INFORMATION FROM YOUR SCHOOL(S)

- Your school(s) may ask you to verify the information you provide on your FAFSA. This process is referred to as verification and does not mean you did anything wrong!
- Activate your student portal and school email for all of the schools you listed on your FAFSA. This is the primary way you will receive updates and information from the Financial Aid Office.

KEEP THESE THINGS IN MIND

- Your SAR may list your estimated eligibility for Federal Pell Grants and/or Federal Direct Student Loans. These are the only types of aid that can be estimated when filing the FAFSA.
- You will find out about any other types of aid you are offered in the award notification that will come directly from your school after you have been offered admission.
- You can always check your FAFSA status or access your SAR by logging into [FAFSA.gov](https://fafsa.gov) with your FSA ID. To access your SAR, click on the "Student Aid Report" link.

When Will I Receive My Financial Aid Award?

Most schools will not begin sending award notifications until February. Also, you must be accepted for admission before the school will award financial aid. For most students, there will be a gap in time from when the FAFSA is submitted until an award notification is sent.

What Should I Do Once I Receive My Award Notifications?

- If you are applying to multiple schools, thoroughly review and compare your financial aid awards from all schools before making a final decision about which school to attend. Keep in mind the school with the highest tuition and fees may not be the most expensive.
- Use FAME's Comparing Costs & Financial Aid Awards chart on the back of this sheet to help you get an "apples-to-apples" comparison of the offers you have received.

HAVE QUESTIONS? Watch our informational videos, search for scholarships and learn more about comparing award letters at FAMEMaine.com/Education.

COMPARING COSTS & FINANCIAL AID AWARDS

Use this worksheet to compare estimated college costs and financial aid awards. Find the information you need to complete this worksheet on your financial aid award notice or your school's website. Costs and financial aid offers can vary significantly from one college or university to another.

College Name	Example	School 1	School 2	School 3
	School X			
Direct Costs to Attend				
Tuition & Mandatory Fees	\$10,600			
Room & Board	+ \$9,277	+	+	+
Direct Costs (Billed by School)	= \$19,877	=	=	=
Financial Aid - Grants & Scholarships				
Grants & Scholarships	- \$8,730	-	-	-
Net Cost Before Loans	= \$11,167	=	=	=
Financial Aid - Loans				
Federal Direct Subsidized Loan	\$3,500			
Federal Direct Unsubsidized Loan	+ \$2,000	+	+	+
Federal Perkins Loan	+ \$0	+	+	+
Total Loan Amount¹	= \$5,500	=	=	=
Estimated Total Cost				
Balance Due (Direct Costs minus grants, scholarships, & loans)	= 5,667	=	=	=
Indirect Costs (Books, supplies, travel)	+ \$1,500	+	+	+
Estimated Total Cost² (Out-of-pocket cost)	= \$7,167	=	=	=
Financial Aid - Work Study				
Work Study³	\$1,500			

¹ Most schools do not list Federal PLUS or private loan eligibility on the award, as these loans are credit-based and may not be approved for everyone. If PLUS or private loan eligibility is listed, please exclude for the purposes of comparing awards.

² Estimated Total Cost would be the amount paid by the student and/or the student's family using savings, outside scholarships and/or loans.

³ Federal Work Study funds are earned throughout the year so not available to help pay the fall balance.