



# GET READY TO FILE THE 2023-2024 FAFSA

The 2023-2024 FAFSA will become available on October 1. Get prepared by gathering the necessary information.

## What you need to file the 2023-2024 FAFSA

### CREATE YOUR FEDERAL STUDENT AID ACCOUNT NOW!

- When you create your account, you will set up your FSA ID. Your FSA ID is the user name and password students will use to access all Federal Student Aid websites, including [FAFSA.gov](https://fafsa.gov). It takes about 10 minutes to create an account and set up an FSA ID. We strongly recommend getting FSA IDs ahead of time. For dependent students, at least one parent will also need to create an account and set up an FSA ID to sign the FAFSA.
- To create an account and set up an FSA ID, go to [StudentAid.gov](https://StudentAid.gov) and click on "Create Account." Keep track of your FSA ID information using FAME's [FSA ID Information Tracking Sheet](#).

### Dependent students will need the following information:

- Your and your parents' FSA ID
- Your and your parents' Social Security numbers
- Your and your parents' 2021 federal income tax returns (**including all applicable schedules**), 2021 W-2 forms, and other records of money earned
- Your and your parents' current bank statements
- If applicable, you will also need...
- Your driver's license (if applicable)
- Your and your parents' 2021 untaxed income information
- Your and your parents' current business and investment mortgage information, business and farm records, stock, bond and other investment records
- Your Permanent Resident Card (Form I-151 or I-551C) or Arrival-Departure Record (I-94) with an eligible status (if you are not a U.S. citizen).

See reverse to learn more about parent information on the FAFSA.

### Assets on the FAFSA

Many students and parents aren't required to report assets. If you are, be sure you only include assets that have to be reported.

#### REPORTABLE ASSETS ON THE FAFSA:

- Cash, checking and savings
- Real estate (other than home you live in)
- Financial assets, such as stocks, bonds, certificates of deposit, mutual funds and money market accounts
- UGMA/UTMA accounts
- College Savings Plans, including 529 plans and Coverdell accounts (list as a parent asset)
- Virtual currency (i.e. Bitcoin)

#### NON-REPORTABLE ASSETS:

- The home you live in
- Retirement plans
- Any small, family-owned businesses with fewer than 100 full-time employees
- The family farm (if family's principal residence and parents participate in farming operation)
- Life insurance policies
- Personal possessions, such as cars and boats

### HAVE QUESTIONS ABOUT THE FAFSA?

Get help from FAME. Explore our online FAFSA help at [FAMEmaine.com/FAFSA](https://FAMEmaine.com/FAFSA)

## When Is Parent Information Required?

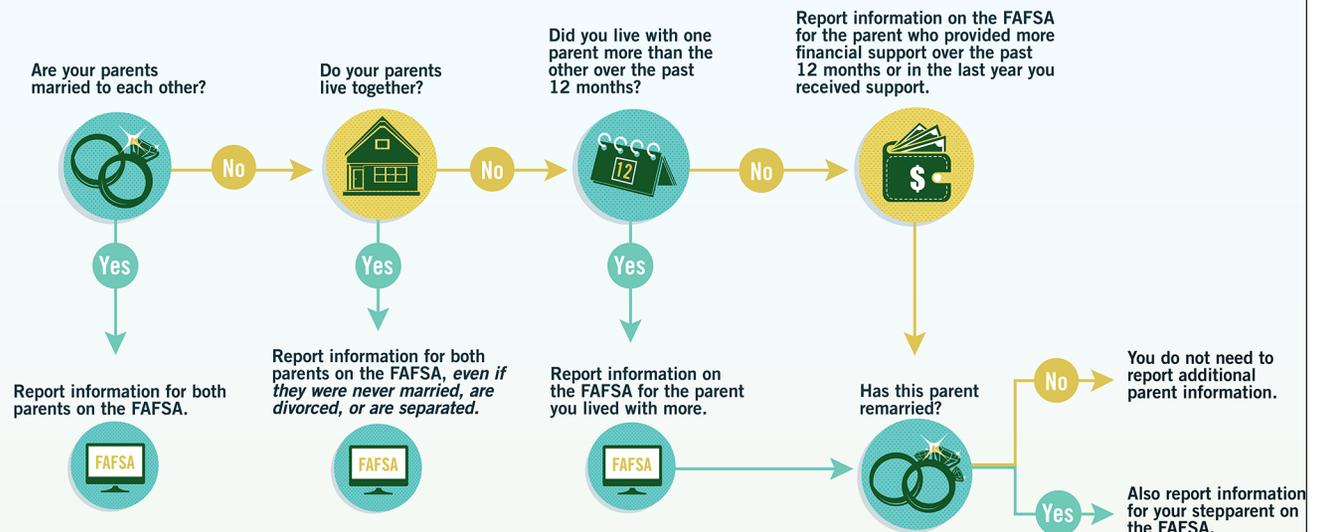
Students are considered dependent and required to provide parent information unless they can answer YES to one of the following questions:

- Were you born before January 1, 2000?
- As of today, are you married?
- At the beginning of the 2023-2024 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, 2023 and June 30, 2024?
- 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, 2022, were you homeless or at risk of being homeless?

## WHO'S MY PARENT WHEN I FILL OUT MY FAFSA?

Dependent students are required to report parent information on the *Free Application for Federal Student Aid (FAFSA)*. For reporting purposes, "PARENT" means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.

Use this guide to figure out which parent's information to include (depending on your family situation).



The following people are not your parents unless they have legally adopted you:



Widowed Stepparent



Grandparents



Foster Parents



Legal Guardians



Older Brothers or Sisters



Aunts or Uncles

If you're not sure whom to report as a parent, you can visit [StudentAid.ed.gov/fafsa/filing-out/parent-info](https://StudentAid.ed.gov/fafsa/filing-out/parent-info) or call 800-4-FED-AID (800-433-3243).

<sup>1</sup> If you're not sure whether you are a dependent student, go to [StudentAid.gov/fafsa/filing-out/dependency](https://StudentAid.gov/fafsa/filing-out/dependency)