

Applying for Financial Aid

Do I have to apply for financial aid every year?

Yes. In order to receive consideration for all aid programs administered by the Office of Student Financial Aid, you must file the FAFSA (Free Application for Federal Student Aid) each year. If you have not yet filed the FAFSA for the 2008-2009 year, you should do so as soon as possible. For complete application instructions, see How to Apply and How to File the 2008-2009 FAFSA.

Should I still file the FAFSA if I think my family's income is too high to be eligible for financial aid?

There is no automatic income level cutoff for financial aid eligibility. The only sure way to determine your eligibility for need-based financial aid is to file the Free Application for Federal Student Aid (FAFSA). A number of factors are considered in determining eligibility. There are non-need based loans available for those families in higher income brackets. We encourage all interested students to apply for financial aid. The likelihood of being eligible for some form of financial aid may be better than you think!

When should I file the FAFSA for the 2008-2009 year?

You can file the 2008-2009 FAFSA beginning January 1, 2008 and we encourage you to file as soon as possible after that date. For complete details on applying for financial aid, see How to Apply and How to File the 2008-2009 FAFSA.

What if I (or my parents) have not yet filed our 2007 taxes when I want to complete the 2008-2009 FAFSA?

You can file the FAFSA using estimated income amounts. The University of Iowa Office of Student Financial Aid will update those estimates to actual figures after you submit the 2007 federal tax return(s) to them. Your application for financial aid will not be reviewed by the Office of Student Financial Aid until the actual 2007 federal tax returns and the Iowa Verification Form (IVF) are submitted to the University of Iowa Office of Student Financial Aid. See Required Forms.

Is electronic filing really faster and easier?

Electronic filing is faster than completing a paper form. The process can be as much as 7-14 days faster if you electronically sign your application as soon as you complete it. Submitting your FAFSA on the web eliminates possible mailing delays. Also, FAFSA on the web edits your application before you transmit, ensuring that the data you transmit to the U.S. Department of Education is ready to be processed. Extensive online help is available. To chat online with a customer service representative (click on the "Chat" link on any screen of FAFSA on the Web). More instructions are provided than on the paper FAFSA. In addition, the online FAFSA allows you to skip questions that don't apply to you.

My family and I have unusual circumstances. How can I reflect that on my FAFSA?

You must complete the FAFSA accurately, giving the actual numbers requested. You will have the opportunity to relay information about your special circumstances to the University of Iowa Office of Student Financial Aid when you complete the University of Iowa Verification Form.

I reported on the FAFSA that I had \$2500 in savings. I have since spent that money. Can I correct that figure?

No. Assets must be reported as of the day you signed the FAFSA. They cannot be updated.

How will I know if my 2008-2009 FAFSA has been received or processed by the federal processor?

You can check on the status of your FAFSA using the U.S. Department of Education FAFSA web site at: www.fafsa.ed.gov. Under the FAFSA Follow-Up heading, select the "Check status of a

submitted FAFSA" option. You can also check your FAFSA status by calling 1-800-433-3243.

What is the definition of a self-supporting student for the 2008-2009 academic year?

To be considered a self-supporting student for the 2008-2009 academic year, you must meet one of the following qualifications:

- o have been born before January 1, 1985
- o be enrolled in a graduate or professional program at the beginning of the 2008-2009 school year
- o be a veteran of the U.S. armed forces
- o be currently serving on active duty in the U.S. Armed Forces for purposes other than training
- o be legally married on the day you file the FAFSA
- o be an orphan or ward of the court (or have been until age 18) or both of your parents are deceased
- o have children who receive more than half of their support from you
- o have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, from the date you file the FAFSA through June 30, 2009

Which parent fills out the FAFSA if my parents are divorced/separated?

The parent you lived with more during the last 12 months. If you did not live with either parent or if you lived with each parent an equal amount of time, provide information for the parent who provided the most support to you during the last 12 months, or during the most recent calendar year that you were actually supported by a parent. If this parent is remarried as of the date you are filing the FAFSA, provide information on the FAFSA about that parent and the person whom your parent married (your stepparent).