



Free Application for Federal Student Aid

APPLY NOW! 2024 – 2025 FAFSA

Application Available
December 15, 2023 to June 30, 2025

Priority consideration is given to applicants who complete the FAFSA by March 15, 2024.

Visit www.fafsa.gov

Collin College School Code:
016792

The 2024-2025 FAFSA uses 2022 tax data.

Dependent student's parent(s) must provide information

Applying for the FAFSA

Step 1

Create FSA ID by visiting studentaid.gov and follow the instructions for creating an account.

- Dependent student's parent or parents will also need to apply

Step 2

Apply by completing the application on the web.

- Collin College School Code: **016792**

Step 3

Apply for admissions.

- Collin College Admissions application:
[ApplyTexas - Applicant Home Page](#)

Step 4

Watch your FAFSA email for additional information and instructions. Also check your college email.

Step 5

Apply for scholarships at the college you plan to attend.

- Collin College Foundation Scholarship:
<http://www.collin.edu/foundation/>

Step 6

File Early and Follow Up!

Remember, the FAFSA is the 1st step, not the only step.

Some Things to Remember When Filling Out Your FAFSA

In order to help families avoid some of the frustration of applying for financial aid, we are providing the following list of common mistakes and general things to know when filling out the FAFSA. Hopefully, these will help the process go a little more smoothly.

- **The parent and student must provide different email addresses.** The new FSA ID process will no longer allow an applicant to use an email address that was already used by another applicant or contributor. In addition, many school databases struggle when two different people use the same email address. For this reason, it is important that a parent and dependent student, or independent student and their spouse provide separate email addresses.
- **The FAFSA now automatically retrieves tax data information directly from the IRS.** This process, called the **FUTURE Act Direct Data Exchange (FADDX)**, will greatly reduce processing time and the amount of information/documentation needed from the family. However, students, parents, and spouses in certain cases, will have to consent and approve* FAFSA to do so. Non-tax filers and foreign tax return filers will simply enter their information manually.
- **Both the dependent student and one parent need to apply for an FSA ID.** The FSA ID is your electronic “signature” for signing the FAFSA. It only takes a minute to apply on the FAFSA website and is now required by all relevant parties in order to begin and process the FAFSA. If the parents of a dependent student, or an independent student and their spouse filed their taxes as “married filing separately,” both parties will have to obtain an FSA ID and consent and approve to the retrieval of their information from the IRS.
- **Individuals without a social security number** will now be able to apply for an FSA ID. Previously, only individuals with a social security number could apply. Individuals without an SSN will simply indicate during the application process that they do not have an SSN. The system will then ask alternative questions to verify identity.
- **The FSA ID process** can take up to 3 days for identity to be confirmed. Therefore, all contributors (persons whose information, consent and approval is required) should apply for one early in order to ensure they can complete the FAFSA when needed.
- **If the parents are separated or divorced**, only supply the household and income information for the parent that provided the greater portion of the student’s support over the 12 months prior to filing the FAFSA (regardless of who the student lived with). If that parent is remarried, FAFSA requires the parent and stepparent information, not both biological parents.
- **If both parents claim an equal amount of support**, the parent of record is the parent with the greater amount of income and assets.
- **For the parent who paid child support in the last 12 months before filing the FAFSA**, the child support should be included when determining which parent provided the most support.
- **Child support received** is now considered/entered on the FAFSA as an asset.

*If a required contributor refuses to consent and approve, the student becomes ineligible for federal student aid.

Additional Information Continued

• The Dept. of Education's list of common errors include the following:

- Social Security numbers and Dates of Birth
- Divorced/Remarried parental information
- Assets
- Anything with a number

Be sure to read each FAFSA question carefully. The FAFSA gives additional information and even examples for most of the above questions. Take your time and **double check** all names for spelling errors and all numbers and dates for typos before submitting.

Assets – What should be Excluded and Included?

Asset net worth means current value of the assets minus what is owed on those assets. The following assets are **excluded** from the federal methodology:

- Retirement accounts (e.g., 401(k)s, all IRAs, pension funds, etc.)
- Annuities
- Cash value life insurance
- Home equity in primary residence
- Personal items (e.g., cars, furniture)
- UGMA & UTMA accounts for which you are the custodian, but not the owner

These are assets that should be **included** on the FAFSA of the parent and/or student:

- Checking and savings accounts
- Money market accounts
- Certificates of deposit
- Stocks and stock options
- Bonds
- Mutual funds and Index funds
- U.S. savings bonds
- **Child support received**
- 529 college savings plans and the refund value of 529 prepaid tuition plans
- UGMA & UTMA accounts and Coverdell accounts
- Trusts
- Limited partnerships
- Vacation homes
- Investment and rental properties
- **Business net worth and assets (regardless of size)**
- **Family farms (not including the value of the residence)**
- Installment & land sale contracts (including mortgages held)
- Commodities
- **Cryptocurrencies**

Items in blue represent new additions to the list for 2024-2025



Additional Information

Collin Foundation Scholarships

If you are applying for a scholarship through the Collin Foundation Office, you must apply through <http://www.collin.edu/foundation/>. The fall 2024 scholarship application is available January 15, 2024 to March 31, 2024. Scholarships are only awarded to students enrolled for 6 or more credit hours. After receipt of your application, a selection committee will match your qualifications to criteria for all of the scholarships offered by the Collin Foundation. For additional information about Collin Foundation Scholarships, contact the Foundation Office at (972)599-3147.

Our Collin College library has provided this link as a resource for scholarships: <http://collin.libguides.com/scholarship>

Identifying Additional Sources of Funds

Because the financial aid package you receive might not cover all the costs associated with attending school, you may want to consider other resources, such as scholarships.

Good places to start researching scholarships include: contacting your high school counselor, contacting the financial aid office of the college or career school you want to attend, or contacting private organizations (such as past and present employers, parent's employers, unions, civic organizations, foundations, religious groups, and professional groups). To find other lists of private scholarships, you can go to the public library or search via the Internet.

The easiest way to search for scholarships is via the Internet. Be cautious about entering scholarship "contests" that require a fee. Though some scholarship search engines charge a fee, you can get the same information yourself from the library or through other sites on the Internet.

Also, be aware of misleading claims. A good rule of thumb is: if it sounds too good to be true, it probably is.

If you're not sure what to look for, check out the Dept. of Ed's scholarship scams website at:

<http://www.finaid.org/scholarships/scams.phtml>

The requirements are different for every scholarship program. Before applying, make sure you fully understand all of the application procedures and the eligibility criteria.

Then, be sure to complete all the requirements and fill in as much of each scholarship application that you can. Incomplete applications or missing submissions can really impact your chances. And remember, start your search early! If you begin searching too late, you may miss out on valuable opportunities, not to mention the \$!

Scholarship Search Engines*

The Smart Student™ Guide
www.finaid.org

Sallie Mae
www.myscholly.com

Scholarships.com™
www.scholarships.com/

Collegeboard
www.collegeboard.org/

Scholarship Experts (Unigo)
www.scholarshipexperts.com

P.E.O. International
www.peointernational.org

Scholarship Points
www.scholarshippoints.com

Career Onestop
www.careeronestop.org/

Edvisors (under scholarships)
www.edvisors.com/

FastWeb
www.fastweb.com/

College Scholarships
www.collegescholarships.org/

College Scholarships
www.college-scholarships.com/

*This list is provided as a convenience. We make no guarantees or promises that anyone using one of these websites will receive a scholarship.