Next Steps After the FAFSA

Congratulations on completing and successfully submitting the FAFSA. Here’s what you can expect next. Make sure you registered to win our $500 FAFSA Scholarship and Prizes and learn about other scholarships at www.nmfafsa.org

Review Your Student Aid Report (SAR):

After you submit your FAFSA, you’ll get a Student Aid Report (SAR) within three days if you signed online or three weeks if you mailed in your signature page. Carefully review your SAR to make sure all the information is correct. You can print your SAR by logging with your FSA ID and clicking on the appropriate school year. You can also check the status of your application if you have not yet received your SAR.

Review Your Expected Family Contribution (EFC):

When reviewing your SAR, look for the Expected Family Contribution (EFC) number. You can find your EFC in the box at the top of the first page of your SAR, under your Social Security Number. Your EFC is a number used by your school to calculate how much financial aid you are eligible to receive. Your EFC is calculated by a formula established by law that considers your family’s: taxed and untaxed income, assets, benefits (like Unemployment and Social Security), family size, and number of family members who will attend college during the year. Schools use your EFC to determine your federal student aid eligibility and your financial aid award. However, your EFC is not the amount of money your family will have to pay for college nor is it the amount of federal student aid you will receive. If you have questions about your EFC, you can ask your school’s Financial Aid Office.

Make Corrections if Needed:

If needed, you can make corrections to your FAFSA after it has been processed. To make corrections to your FAFSA:

- Log in with your FSA ID.
- Click “Make FAFSA Corrections” and update your information.
- After you click “Submit,” you cannot make additional corrections until your FAFSA has been successfully processed.

Corrections should be processed in three to five days, then you will receive a revised SAR to review.
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Complete your school(s) admission applications:
Follow up with the Financial Aid Office at the school(s) you applied to. Sometimes schools need additional paperwork or have other deadlines. Schools need both your completed admission application and your FAFSA to process an award letter.

If your FAFSA is selected for Verification:
Verification is the process to make sure the info reported on your FAFSA is accurate. About a third of all applications are selected for verification. Your SAR will tell you if you are selected for verification. If you’re selected for FAFSA verification, you’ll be asked to provide documentation that proves the information you submitted is accurate.

1. **Gather your documentation:** To prove the information you provided on your FAFSA is accurate, you’ll be asked to submit documentation or signed statements for each point household size, number of family members in college, adjusted gross income (AGI), taxes paid, and untaxed income and benefits.

2. **Fill out the forms:** Your school will send you FAFSA verification worksheets to complete as part of the process. You need to complete each worksheet and submit it along with any necessary documentation. Double-check each worksheet to ensure you completed it accurately and completely.

3. **Correct any mistakes:** You may find out during the verification process that you made an error, such as writing down the wrong number. You’ll need to fix that mistake before you submitting. The quickest and easiest way to fix your FAFSA is to do so online at FAFSA.gov or inform your financial aid office.

4. **Turn in the documents on time:** When you receive the FAFSA verification notice, the letter will state when you need to submit your documentation and worksheets. It’s essential that you meet the deadline. If you’re late, you risk losing out on your federal financial aid eligibility.

5. **Contact your school’s financial aid office:** This is the best thing to do if you need additional help with verification.

Sign up to win a $500 Scholarship and other prizes for completing your FAFSA at www.nmeaf.org/FAFSA-Scholarship