

2016-2017
RETURNING STUDENTS
HOW TO APPLY FOR FINANCIAL AID

Undergraduate students seeking Rensselaer need based aid (including federal aid programs) or graduate students seeking federal aid programs must complete the 2016- 2017 Free Application for Federal Student Aid (FAFSA). **The priority filing deadline is 4/1/2016 to receive your award notice before 7/1/2016. It is absolutely critical that you read this document and follow instructions carefully to prevent delays in the determination of your financial aid eligibility. Share this with your parent(s) as appropriate.**

Changes in federal regulations have dramatically changed the processing of the FAFSA and as a result have required changes to the way schools have to ensure that information reported on the FAFSA is accurate. An individual filing a FAFSA On The Web (FOTW) will now have the option to have IRS tax information imported into the FAFSA either through the initial application process OR by requesting it through submitting an on-line FAFSA correction after tax returns are filed. If you do not participate in this “IRS retrieval” process you are more likely to be selected for verification, requiring you to submit significant additional data to us to ensure FAFSA accuracy. If you are selected for this verification process, for most individuals who file a tax return, copies of federal tax returns will not be acceptable documentation. You will be required to provide an official IRS Tax Return Transcript, causing potential delays in the processing of your aid.

Our recommendation is for you (and your parent(s) if required) to file federal income taxes electronically PRIOR to filing the FAFSA as well as participate in the IRS Data Retrieval process. In order to accommodate this possibility our priority filing deadline date to file the FAFSA for the 2016-2017 academic year is 4/1/2016. If you file your Federal tax return electronically, the data will be available to import into the FAFSA application in approximately 10 days of the IRS accepting your return (or your parent(s) if applicable). If you or your parent(s) file taxes by paper, it will take 8 weeks before your information will be available for the IRS data retrieval process.

Here’s what we suggest you do:

Anyone who will have income information reported on the FAFSA who is also required to file a 2015 federal tax return, should file the federal tax return electronically no later than 3/15/2016, so that participation in the IRS retrieval process can occur when you initially file your FAFSA.

File the FAFSA by our priority filing deadline date of 4/1/2016, even if tax returns cannot be filed by 3/15/2016. Once your tax returns have been filed and the appropriate wait time has passed, you can go on-line to update your FAFSA using the IRS retrieval process by doing a FAFSA On The Web (FOTW) correction.

We strongly encourage you to complete the FAFSA application on-line (called FAFSA On The Web, or FOTW) at <http://www.fafsa.gov>.

Here’s what you need to know:

1. We suggest that your (and your parent(s) if applicable) 2015 Federal Tax Returns are completed and filed electronically prior to filing the FAFSA. This will ensure that the most accurate information is available and potentially prevent you from being selected for the very detailed verification process. **However, you don’t want to miss the 4/1/2016 FAFSA filing deadline date so use estimated information if you have to.** You can participate in the IRS retrieval process later, once your tax returns are filed but you still may be selected for verification.



2. Have your FSA ID username and password available. Please note that the Federal Processor has eliminated the PIN function and replaced it with a new login procedure that will allow you to provide your own username and password (called FSA ID). If you have not yet updated from a PIN to the new FSA ID user name/password, your PIN is no longer valid. This also applies to any parent who has not updated from a PIN to a FSA ID. An individual can retrieve or sign up for a FSA ID at <https://fsaid.ed.gov/npas/index.htm>.
3. File electronically at <http://www.fafsa.gov>. It's faster and has on-line help to assist you. Participate in the IRS data retrieval process when you complete your FAFSA if at all possible.
4. Our Federal School Code is 002803 for the Troy Campus and E01127 for the Hartford Campus. Be sure to use the correct Federal Code!
5. Make sure your social security number and date of birth are accurate. Don't use your Rensselaer ID number on the FAFSA.
6. Meet the 4/1/2016 priority filing deadline date so you receive your aid awards before 7/1/2016.

Other Tips:

1. If you are an undergraduate student seeking summer aid, an additional special form, the *Undergraduate Summer 2016 Financial Aid Application*, is required. It will be available on our website beginning March 1, 2016. Note that because summer 2016 tuition rates are dramatically reduced from standard academic year rates, undergraduate Rensselaer scholarships and/or grants are not available during the summer session. Federal/state grants/loans or non-federal loans may still be utilized.
2. Graduate students seeking federal aid (i.e. Direct, Graduate PLUS) must also complete the RPI Graduate Student Aid Application. It will be available on our website beginning March 1, 2016.
3. If you are a New York State resident seeking NY Scholarships or TAP (Tuition Assistance Program) you must file the FAFSA, but you may not need to complete a new TAP application. If you have never applied for TAP, you can do so at the same time you file your FAFSA application. The school code for the TAP application for undergraduate students is 0635. There is no TAP for graduate students. Further information may be found at <http://www.hesc.ny.gov>.
4. You can notify us of any unusual family circumstances by completing our 2016-2017 *Changed Family Circumstance Report*. It may be found at: <http://admissions.rpi.edu/aid/info.html>.
5. Be sure to review your Student Aid Report (SAR) once you receive it from the federal processor. Also check your status on Rensselaer's SIS to see if we require additional information from you. The aid process can be confusing, but if you follow the instructions carefully, you'll do fine. If you have questions, contact us. We'll do our best to get you the answers you need or put you in touch with the agencies that may help.