

Dear Students,

This is a friendly reminder from the Financial Aid Office that it is now time to complete your 2022-2023 Free Application for Federal Student Aid, or FAFSA, which is used to assess financial need. Based on the results of your FAFSA, we will send you information regarding financial aid eligibility, which may include student loans. Please note, the FAFSA must be completed to determine Federal loan eligibility. The FAFSA has 3 initial steps:

- 1. Complete and Submit your Free Application for Federal Student Aid (FAFSA®) form HERE. The next two steps are only required if you plan to borrow Federal Direct Loans.
- 2. Complete Entrance Counseling HERE, a tool to ensure you understand your obligation to repay the loan. This is required once for every student.
- 3. Sign a Master Promissory Note (MPN) HERE, agreeing to the terms of the loan. The MPN is valid for 10 years from the date it's signed.

All documents need to include the American Jewish University school code when prompted: 002741

How To Apply for The FAFSA

- 1. Create your FSA ID account at https://studentaid.gov/.
- 2. If you're using your (legal or biological) parents' financial information, they'll need to create their own FSA ID at https://studentaid.gov/. Have everything ready to go to save time.
- 3. Be sure to complete the FAFSA for the academic year for which you are requesting funds. The **2022-2023 FASFA** is required for the academic year beginning August 2022.
- 4. Create a save key. This will require a PIN number. Write it down somewhere.
- 5. Fill out all the student information completely and accurately. You can add up to 10 colleges. Do NOT leave anything blank. Demographics and financial information are next. If you are a dependent, get your parents. They'll need to fill out their portion of the FAFSA now.
- 6. Electronically sign and submit using your FSA ID.

After You Complete the FAFSA

- 1. You will receive a Student Aid Report (SAR) by email in 3-5 days or standard mail in 7-10 days.
- 2. The SAR summarizes the information you provided on your FAFSA. Review your SAR for accuracy. Make corrections or add missing information as soon as possible.
- 3. Your SAR contains an Expected Family Contribution (EFC), which determines the amount of aid you are eligible to receive.
- 4. By including our school code, AJU will receive your FAFSA results automatically. Once received, we use the EFC information to create financial aid packages.

Reminders:

- Please follow this link to information regarding the various loan options and requirements: <u>Student Loan</u> <u>Options</u>
- Please follow this link to gather more information on how Financial Aid works: <u>How Financial Aid Works</u>
- Please contact the Financial Aid office with questions at <u>financialaid@aju.edu</u>.