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Dear Students and Parents,

Financing is a critical part of college planning. Early completion of the Free Application of Federal Student Aid (FAFSA) continues to be a priority to helping all college bound students and their families secure scholarships and financial assistance. It is more important than ever for all college students to file early with the higher number of FAFSA applicants and state funding issues in Illinois.

Last year the deadline for the Illinois Monetary Award Program (MAP) was March 1st, the earliest applicant cutoff ever imposed. It is expected that for 2014-15 MAP awards, the applicant deadline will be the same or even earlier given the state budget issues for Illinois. Below are important tips to assist your students and their families in filing the FAFSA early.

FAFSA tips for filing:

- ✓ Gather 2013 tax and income documents (e.g. year to date pay stubs, W2s, 1099s, etc.) to determine the best tax and income estimates for the 2014-15 FAFSA.
- ✓ File or calculate estimated totals for the 2013 Federal IRS tax information. ***Do not*** wait to file the 2014-15 FAFSA if the 2013 Federal IRS Taxes are not filed yet, but the best tax information will provide the most accurate college award information for the student.
- ✓ If at all possible, file the 2014-15 FAFSA by **February 15th** to ensure a student's consideration for the Illinois Monetary Award Program (MAP).
- ✓ Most high school seniors complete the 2014-15 FAFSA with parent information. Request student and parent Federal PINs to complete the FAFSA with electronic signatures. FAFSA applications filed without signatures are not considered complete by ISAC for the priority filing date.
- ✓ Once the 2013 Federal IRS Tax returns are filed, update the FAFSA to reflect accurate tax data filed, using the IRS Data Retrieval Tool or corrections to specific data items.

Regardless of the type of college or university, filing early provides college bound students the best opportunity for funding resources. Eligible students may lose up to \$4,720 in state gift assistance by missing the priority deadline. Every dollar counts in helping a student finance their college career, regardless of attending a community college, trade school, public, or private university.

Students and families have options and we hope the ILASFAA information will get you started on the right steps. There are many FAFSA workshops available across the state so please take advantage of the expert assistance and guidance available to help with the financial aid process. Our ILASFAA colleagues and volunteers will assist students regardless of a student's chosen college or university. Thank you for planning ahead and learning the importance of early FAFSA filing for students enrolling for the 2014-15 academic year.

With kind regards,

Mary V. Shaw, Director
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2013-14 ILASFAA President