

# Financial Aid Checklist

For High School Students

COLLEGEZONE  
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ILLINOIS STUDENT ASSISTANCE COMMISSION

## Freshman, Sophomore and Junior Years

- Create an electronic portfolio through IllinoisMentor's My Mentor to store personal, educational, career and test score information.
- Research federal, state, institutional and private sources of financial aid. Use one or more of the free scholarship search services available at collegezone.com to help in your search. Don't be fooled by fraudulent services that ask you to pay for information.
- Obtain summer jobs or internships that relate to your career interests to save money for college.

## Senior Year (Through December 31st)

- Call a College Zone Counselor or visit collegezone.com for financial aid information. Use the State & Federal Aid Estimator at collegezone.com to get your estimated expected family contribution (EFC) and other information.
- Prepare to complete a FAFSA\* and check with the college financial aid office for other required forms and deadlines. If you plan to submit the FAFSA online at fafsa.ed.gov, register for a personal identification number (PIN) at pin.ed.gov. A parent will need to register for a separate PIN.
- Use a scholarship search service at collegezone.com to search for other financial aid sources. Beware of FAFSA and scholarship search services that may be scams or frauds. Do not pay for information or services that are provided free elsewhere.
- Investigate the total cost of attendance for each of the colleges in which you are interested and continue to research funding available to you from federal, state and institutional sources.
- Look for more information on additional private sources of financial aid. Search local newspapers, community-based organizations, local libraries and companies and ask high school counselors and financial aid administrators for suggestions.

## Senior Year (After January 1st)

- You and your parents should prepare income tax forms for the previous year since tax information is reported on the FAFSA.
- If applicable, begin the process to retrieve the proceeds from your 529 college savings and/or prepaid tuition programs.
- Attend a FAFSA Workshop or CAP\*\* event for guidance in completing the FAFSA.
- Complete, electronically submit or sign and mail the FAFSA after January 1st, but before the priority date for the college and Illinois MAP and IIA grants. Use IllinoisMentor's FAFSA Transfer option to populate the FAFSA.
- If you are not using a PIN when submitting the FAFSA online, sign and mail the signature page.
- Complete and submit applications for financial aid programs not covered by the FAFSA.

## 2 - 6 Weeks After The FAFSA Is Filed

- You will receive a Student Aid Report (SAR). This will reflect all of the information you submitted on the FAFSA as well as include your official expected family contribution (EFC).
- Review the accuracy of your data and follow instructions on the SAR. If the SAR needs to be corrected, contact the college financial aid office for assistance.

## March - Summer

- You will receive a financial aid award letter from each college that outlines the different programs and awards you are eligible to receive from that college.
- Compare financial aid packages and other factors and select the college you will attend.
- Accept all or a part of the financial aid offered. If required, sign and return the award letter to the college in a timely manner.

## Where to find information

College Zone—the trusted source for college information

collegezone.com

collegezone@isac.org

800.899.ISAC (4722)

College Zone Outreach Center at your local community college

IllinoisMentor at collegezone.com

## Remember

- ✗ Meet deadline dates!
- ✗ Keep photocopies and/or e-mail confirmation of all completed forms and worksheets.
- ✗ Reapply for financial aid each year and use the Renewal FAFSA process.
- ✗ In addition to College Zone, the financial aid office is the best source for information about all federal, state, institutional, and private financial aid programs.
- ✗ Your college may be required to verify your financial situation, and as a result, may ask you to supply additional information (e.g., federal tax return forms).
- ✗ Try not to rule out any colleges because of cost. Check out the financial aid packages. More expensive colleges may offer more financial aid through institutional funding, making their cost comparable to a less expensive school.
- ✗ All Web sites listed on the Checklist are accessible through collegezone.com.

## When You Receive a Scholarship:

- ✗ Make sure you understand the conditions of the scholarship. Know what you are accepting and agreeing to do!
- ✗ Report any private scholarships you are/will be receiving to the financial aid office.

## If You Need A Loan:

- ✗ Follow procedures outlined by the financial aid office when applying for a student or parent loan.
- ✗ Make sure you understand all the loan terms and how it will be repaid before you take out the loan.

\* FAFSA - Free Application for Federal Student Aid  
All students must file this application to be considered for federal financial aid programs, the Monetary Award Program (MAP), Silas Purnell Illinois Incentive for Access (IIA) Program and federal student loans.  
\*\* College Awareness & Preparation (CAP)  
Check with your high school counselor or go to collegezone.com for information and a listing of FAFSA Workshops and/or CAP events in your community.