

What Happens After You Have Applied for Financial Aid

Checklist:

- Review your submitted FAFSA by returning to the FAFSA homepage (www.fafsa.ed.gov) and selecting “Check Status of a Submitted FAFSA or Print Signature Page.”
- About one week later, you will receive a Student Aid Report (SAR) by email. You can also view your electronic SAR on www.fafsa.ed.gov. The SAR contains the information you provided on the FAFSA as well as a procedure to make corrections, if needed. Review the SAR for accuracy and important information. If you need help, show the SAR to your high school counselor.
 - If everything is correct, maintain a copy of your SAR for records. This can serve as your cheat sheet when you complete the renewal FAFSA the following year.
 - If something is wrong, immediately correct the SAR and re-submit. If something is wrong with your paper SAR: correct it, sign it, have a parent sign, and mail it back to the federal processor.
- Students who completed both the FAFSA and Cal-Grant GPA Verification form will receive the California Aid Report (CAR) as well. The CAR will indicate whether the student is eligible to receive California Grants.
- Look for Financial Aid Award Letters from the colleges for which you applied.
 - All colleges that you reported on the FAFSA (and have accepted you) will send you a financial aid award letter or email around April.
 - Review the financial aid packages that you are being awarded with your counselors and parents. The amount of aid you receive may affect your decision when picking a college.
 - Keep in mind that loans are offered to almost everybody at a university. Student loans often offer better deals than parent loans due to lower interest rates.
 - *Subsidized* Stafford Loans are interest-free whereas *Unsubsidized* Stafford Loans are not.
 - There is nothing wrong with taking out a student loan to supplement your ability to pay for your education.
- Return all financial aid paperwork to the financial aid office of your chosen college by the deadline!
 - Colleges may ask you to indicate whether you will accept / decline the financial aid awards they offer. Return any requested paperwork by the appropriate deadlines!
 - Colleges may ask for a copy of your previous year’s income tax forms, etc. for verification.
 - You are not obligated to accept all or any of the loans offered in your financial aid package—if you can be thrifty, find a job or utilize your work study grant.
- All financial aid money is sent directly to your chosen college.
 - Your college will use your grant money to clear tuition, registration, housing, and other required payments.
 - *If* you still have financial aid remaining, it will be given to you by check. You should save this money for books and other college materials. Spend your money wisely!
- If your college required any other financial aid forms—make sure you keep up with deadlines!