

Reapplying for Financial Aid

The most important thing for returning students to remember is that **you must reapply for financial aid each year you attend AMSC**. If you meet the May financial aid priority deadline, you can expect to receive your next year's aid award notification in July.

To apply for Financial Aid you will need to complete two things:

1. **Free Application for Federal Student Aid (FAFSA)**

Note: You do not need to send us copies of your or your parents' federal tax transcripts unless we request them from you.

Filing for Financial Aid

- **Step 1:** Complete the Free Application for Federal Student Aid (FAFSA)

You must complete a FAFSA every year you wish to be considered for need-based aid. For more information on the FAFSA, and how to complete the form click [here](#) (add link <https://atlm.edu/students/financial-aid.aspx>).

You can complete the FAFSA online at www.fafsa.gov or by using a paper-based form available by contacting FAFSA directly at 1-800-4-FED-AID (1-800-433-3243). **It is strongly advised that you complete the online application.**

The FAFSA cannot be completed prior to January 1 of the year you are applying for financial aid. For AMSC to receive your results, you will need to include the AMSC **FAFSA Code: 012165**.

We encourage you to wait to complete your FAFSA until after both you (and your parents) have completed your 2013 tax returns and the IRS has processed them. The U.S. Department of Education has created an enhancement to the FAFSA filing process which allows applicants and parents to retrieve tax data directly from the IRS. **This process is called the IRS Data Retrieval Tool. We strongly suggest that you select this option when filing your 2014-15 FAFSA.** By doing so, it will streamline and expedite the processing of your financial aid and may minimize the need to provide further documentation to our office because your income data will already be verified by the IRS.

If you are unable to have your taxes completed and processed by the IRS before the deadline of April 30, you should complete your FAFSA using estimated income and tax data. Then, once your taxes are complete, you can go back to the FAFSA and elect to use the IRS Data Retrieval Tool at that time.

A common question that students ask is: Do I need to file a tax return because of my work study or summer earnings? Here is an **online resource from the IRS** (add link <http://www.irs.gov/uac/Do-I-need-to-File-a-Tax-Return%3F>) that can help answer that question.

Understanding Your Award

Your award may consist of four basic components. Follow the links to learn more about each piece of your financial aid:

- **Loans** (<http://www.atlm.edu/students/loans.aspx>)
- **Scholarships** (see scholarships doc attached- create link)
- **Grants** (see perspective students grants- create link)
- **Student Employment** (see attached workstudy p&p –create link)