

Importance of Financial Aid Planning

[Research](#) shows that 56 percent of Louisiana jobs will require postsecondary education by 2020. To meet the requirements of this new economy, Louisiana students must be equipped with the necessary education and training. The high cost of postsecondary education is prohibitively expensive for many families, yet students forgo millions of dollars each year in grants, scholarships, and other forms of postsecondary funding.

Financial Aid Planning Policy and Implementation

In 2015, BESE approved a [policy](#) intended to increase access to postsecondary education by incorporating financial aid planning into each student’s [individual graduation plan](#). Beginning this school year, each graduating senior is required to either 1) submit the Free Application for Federal Student Aid (FAFSA), 2) complete the Taylor Opportunity Program for Students (TOPS) application, 3) certify nonparticipation with a parental opt-out waiver, or 4) receive a hardship waiver from the LEA.

FAFSA is the application for all forms of federal financial aid, including Pell grants, work study programs, and federal student loans that help families with the cost of education and tech training after high school. The [Final Report of the LDOE Financial Aid Working Group](#) confirms that the cost of attaining a degree can be offset through many forms of state and federal financial aid.

Changes to the FAFSA Process

Starting with the 2017-2018 FAFSA, students are able to submit the FAFSA as early as October 1 every year, and families will report income and tax information from an earlier tax year.

Summary of Key Dates

| IF YOU PLAN TO ATTEND COLLEGE FROM | YOU WILL SUBMIT THIS FAFSA | YOU CAN SUBMIT THE FAFSA FROM | USING INCOME AND TAX INFORMATION FROM |
|------------------------------------|----------------------------|---------------------------------|---------------------------------------|
| JULY 1, 2017 – JUNE 30, 2018 | 2017–18 | OCTOBER 1, 2016 – JUNE 30, 2018 | 2015 |
| JULY 1, 2018 – JUNE 30, 2019 | 2018–19 | OCTOBER 1, 2017 – JUNE 30, 2019 | 2016 |

StudentAid.gov/fafsa

See [College Students and Parents: What You Need to Know About the 2017–18 FAFSA®](#) for more information.

Support Resources for Students, Parents, and Advisors

Many types of financial assistance are available in the form of scholarships, grants, loans, and work-study programs. What follows is list of resources for all students have the support they need to fund their futures.

- **[Federal Student Aid \(U.S. Department of Education\)](#):** information about preparing for college, applying for aid, and repaying loans
 - [Tips for filling out the FAFSA form](#)
 - [College Preparation Checklist](#)
 - [Completing the FAFSA® Form 2018–19](#)
 - [FAFSA](#) (creating an account and completing the application)

- [FAFSA process](#) infographic
 - Guide to Federal Student Aid, [Funding Your Education](#)
 - [FAFSA and FSA ID Tips for Parents](#)
 - [Financial Aid Toolkit](#) for Counselors (includes fact sheets, videos, infographics, PowerPoint presentations, sample tweets, and other resources)
 - [Information for Financial Aid Professionals](#) (IFAP)
 - [Federal Pell Grant](#) (awarded through the college financial aid office; does not need to be repaid)
- **Free Application for Federal Student Aid (FAFSA):** portal for creating an account and completing the application
 - **Louisiana Believes (Louisiana Department of Education)**
 - [Graduation Pathways](#)
 - [Counselor Support Toolbox](#)
 - Counselor Assistance Center (CAC): resource to support students, parents, and professional school counselors with direct access to a licensed professional school counselor; email LDEFinancialAid@la.gov or call 877-453-2721
 - [BESE Financial Aid Study Group presentation](#)
 - [FAFSA Supports and Resources](#) for students and schools
 - [The State of Financial Aid in Louisiana:](#) report of the Louisiana Financial Aid Working Group
 - **Louisiana Office of Student Financial Assistance (LOSFA):** opportunities and resources for promoting and providing college access
 - Taylor Opportunity Program for Students ([TOPS](#)): state scholarships for Louisiana residents who attend one of the [Louisiana Public Colleges and Universities](#), schools that are a part of the [Louisiana Community and Technical College System](#), [Louisiana approved Proprietary and Cosmetology Schools](#) or institutions that are a part of the [Louisiana Association of Independent Colleges and Universities](#)
 - [TOPS Tech Early Start](#): award that provides up to \$600 per academic year for any eligible 11th or 12th grade student attending a Louisiana public high school who wishes to concurrently enroll for up to six credit hours per semester in order to pursue certification in an [Eligible Program](#) at a [public or nonpublic college](#) or an [approved training provider](#)
 - [GO Grant](#): state grant program for students who can demonstrate financial need; used to pay a portion of the cost of attendance at an eligible Louisiana institution
 - [START Saving Program](#) Louisiana 529 College Savings Plan
 - **Lela (Louisiana Education Loan Authority):** nonprofit resource for FAFSA completion, scholarship opportunities, and college planning. Call 800-228-4755 for more information.
 - [FAFSA Completion and College Planning Guide](#)
 - [Senior's Checklist for College Planning](#)

Financial Aid Timeline

October (FAFSA application opens)

- ✓ Sign up for [FSAID](#)
- ✓ Gather parent's tax information and documents
- ✓ Enter information in FAFSA

November/December

- ✓ Visit the [FAFSA4Caster](#)



FINANCIAL AID PLANNING 2017-2018

- ✓ Research available local and other scholarships

January/February

- ✓ Research FAFSA filing deadlines at individual institutions

March/April

- ✓ Make efforts to finalize FAFSA by April 1
- ✓ Finalize applications to chosen institutions
- ✓ Make any required financial deposits or other deadlines
- ✓ Update FAFSA if necessary

Fast Facts for Families

| How can I get help with the FAFSA application? | What information do I need to complete the FAFSA?* |
|--|---|
| <p>Visit www.osfa.la.gov Call LOSFA at 1-800-259-5626 Email LOSFA at custserv@la.gov</p> | <p>Social Security Number Alien Registration Number (if you are not a U.S. citizen) Federal income tax returns, W-2s, other records of money earned** Bank statements and records of investments (if applicable) Records of untaxed income (if applicable) FSA ID</p> <p><small>*Dependent students also need most of the same information from their parent(s). **Most federal tax return information can be transferred into FAFSA using the IRS Data Retrieval Tool.</small></p> |