

Successful FAFSA Completion Timeline

January

Initial FAFSA Submission

- Use Estimated Taxes
- File Taxes Early and E-file

February

SAR Review and FAFSA Updates

- IRS DRT
- Order Tax Transcripts

March

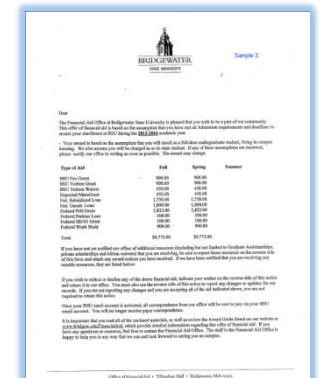
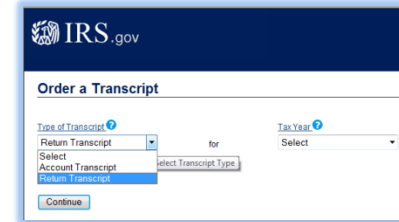
Verification

- Federal
- Institutional
- Send off Tax Transcripts

April

FAFSA Completion

- Complete Fin Aid File at Colleges
- Award Letter Receipt



FAFSA Completion Timeline FAQs

What is the preferred date for initial FAFSA Submission?

- We encourage all students to submit their FAFSA initially by **February 15**, so as to meet all college financial aid deadlines.
- Please be aware that some colleges may have earlier deadlines, especially Early Action and Early Decision applicants., so students should apply earlier if needed

Should we encourage families to use estimated taxes?

- Yes! Colleges expect and recommend that freshman applicants and their families **use estimated taxes** to meet all deadlines.
- If previous year's taxes are not a reliable estimate, students and families should rely upon pay stubs and year-to-date totals of money earned.

When does the IRS DRT become available?

- The IRS DRT feature will become available 2-3 weeks after taxes have been filed and processed by the IRS.
- Last year, the IRS did start processing tax returns until the last day of January which resulted in the IRS DRT not being available until Feb. 15th.

Why is it so important to E-File?

- E-filing is critical for students and families in order to update their FAFSAs in a timely fashion with the new year's tax information.
- If students and families don't E-File they will not be able to use the IRS DRT for up to an additional 8 weeks!

What makes someone ineligible for the IRS DRT?

- Students or parents who are married and filed as Married Filing Separately
- Married and filed as Head of Household (probable incorrect filing status)
- Filed an amended tax return
- Filed a Puerto Rican or foreign tax return
- Recently filed taxes (3 weeks for E-File, 8 weeks for mail filing)

If we can't use the IRS DRT, what should our next steps be?

- Students and/or parents must manually enter tax information and submit the FAFSA
- Students and families must then order a Tax Transcript to be prepared for verification. Visit www.irs.gov, call:1-800-908-9946 or print a paper IRS Form 4506-T and submit via mail.

