

Question	Answer	Category
A student turns 24 during the FAFSA year 2019-20, does the dependency apply for that year or the next FAFSA year?	The 2019-20 FAFSA will ask if the student will be at least 24 years of age by January 1, 1996.	Dependency information
Can you provide figures for how much assets are protected for a parent over 50 or 55 yrs old?	When the age of the older parent is 50, the asset protection allowance is 12,500 when there are two parents in the household and 6,500 when there is one parent in the household. When the age of the older parent is 55, the asset protection allowance is 14,300 when there are two parents in the household and 7,300 when there is one parent in the household.	Financial information
Which investments you have to include and which you don't? Such as 529 plans.	Investments include real estate (do not include the home in which your parents live), rental property (includes a unit within a family home that has its own entrance, kitchen, and bath rented to someone other than a family member), trust funds, UGMA and UTMA accounts, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, installment and land sale contracts (including mortgages held), commodities, etc. Note: UGMA and UTMA accounts are considered assets of the student and must be reported as an asset of the student on the FAFSA, regardless of the student's dependency status. Do not include UGMA and UTMA accounts for which your parents are the custodian but not the owner. Investments also include qualified educational benefits or education savings accounts such as Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans. Note: Students who must report parental information on this form should report all qualified educational benefits or education savings accounts owned by the parents and/or the dependent student as part of the parental assets. Investments do not include the home in which your parents live; cash, savings and checking accounts; the value of life insurance and retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.). Investment value means the current balance or market value of these investments as of the day you submit your FAFSA form. Investment debt means only those debts that are related to the investments.	Financial information
Do I have to report my parents' pension and life insurance?	Investments do not include the home in which your parents live; cash, savings and checking accounts; the value of life insurance and retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.). If the parent paid to their tax-deferred pension and retirement savings plans (paid directly or withheld through their earnings) it must be reported (see question 94a on the 2018-19 FAFSA). These amounts are reported on the W-2 form in boxes 12a through 12d, codes D, E, F, G, H, and S. Don't include amounts reported in code DD (employer contributions toward employee health benefits).	Financial information

<p>How is military pension reported? How are VA Benefits reported (tax free?) - only source of income</p>	<p>Veterans pension is a monetary benefit payable to low-income wartime veterans. If a portion of the pension is taxable, it is already included on the tax return, and included in the AGI. Any portion of the pension that is not taxable should be reported in the Untaxed Income section of the FAFSA. You can determine what portion is untaxed by looking at line 16a - b of the 1040 tax return. Subtract the amount of 16a from 16b, and that will tell you what part (if any) was untaxed.</p> <p>If the pension is entirely non-taxable, it may not appear on the tax return. If that's the case, simply list the entire amount as the answer to the question, "Parents Untaxed Portions of Pensions" on the FAFSA. (Please note: this amount MAY be transferred from the IRS automatically.)</p> <p>Veterans noneducation benefits include Disability, Death Pension, Dependency and Indemnity Compensation (DIC), and/or VA Educational Work-Study allowances. Note: Do not include veterans educational benefits such as the:</p> <ul style="list-style-type: none"> • Montgomery GI Bill • Dependents Education Assistance Program • VA Vocational Rehabilitation Program • VEAP Benefits • Post-9/11 GI Bill 	<p>Financial information</p>
<p>My kids have savings accounts and my name is listed jointly on their accounts. Do these accounts count toward my assets?</p>	<p>If the student is the primary account holder, the accounts would be listed as an asset of the student.</p>	<p>Financial information</p>
<p>When reporting child support as other income, do I report the amount I receive as of Oct. 1st or the amount I expect to receive during the 2019-20 school year? The child support I receive will change once my child turns 18.</p>	<p>On the 2019-20 FAFSA, you will report the child support received during the 2017 tax year.</p>	<p>Financial information</p>
<p>If the FAFSA is filled out but they ask for more information, how can I send more information?</p>	<p>The financial aid office at the school may ask for additional information, such as a copy of the IRS tax transcript, if the student is selected for verification or if information needs to be clarified. Please contact the institution to determine how to submit the additional information.</p>	<p>General information</p>
<p>If we have questions while completing FAFSA, are there any resources we can contact?</p>	<p>There are several avenues for assistance with the FAFSA. There is a help page on the fafsa.gov site, each question has a question mark bubble with additional information, you can call the Federal Aid Information Center at (800) 433-3243, or call Mapping Your Future at (800) 374-4072.</p>	<p>General information</p>
<p>Is there a specific time on Oct. 1st that the FAFSA becomes available?</p>	<p>The 2019-20 FAFSA was released at 1:00 a.m. Eastern time on October 1.</p>	<p>General information</p>

<p>Should we fill out this FAFSA now if we don't know what colleges he is interested in right now or wait until we know or can the schools be added later?</p>	<p>We recommend the FAFSA be completed as soon as possible. The student can list up to 10 schools on the FAFSA to receive his information. He can also submit a FAFSA correction later to add a school or provide them with his Data Release Number (DRN) so the school can access his FAFSA information.</p>	<p>General information</p>
<p>Should you as a parent get a new FSA ID number if you had one, but not since 2014 for another older child?</p>	<p>The current FSA ID process was implemented since 2014 and FAFSA PINs are no longer used, so an FSA ID should be established.</p>	<p>General information</p>
<p>What documents do you need to fill in the FAFSA?</p>	<ul style="list-style-type: none"> -Your Social Security number -Your parents' Social Security numbers -Your driver's license number -Your Alien Registration number (if not a U.S. citizen) -Federal tax information or tax returns including IRS W-2 information, for you and for your parents -Records of your untaxed income -Information on cash, savings and checking account balances, investments 	<p>General information</p>
<p>What happens when a student doesn't remember any of their PIN numbers, emails, or password to sign back into their FAFSA?</p>	<p>There are reset options on the fsaid.ed.gov site. The student can also call the Federal Aid Information Center for assistance at (800) 433-3243.</p>	<p>General information</p>
<p>When will the recorded webinar be available? How can I get a copy of the webinar?</p>	<p>The recording is available at mappingyourfuture.org/services/webinararchive.cfm. The presentation handout is available at mappingyourfuture.org/downloads/201920FAFSASStudentParent.pdf.</p>	<p>General information</p>
<p>Who completes the FSA ID, student or parent?</p>	<p>Ideally, the student and one parent will create an FSA ID. There are some exceptions, such as if the student does not have a Social Security number and a parent of an independent student would not need an FSA ID.</p>	<p>General information</p>