

# How Students and Parents Should Prepare to Complete the 2024-25 FAFSA

To complete the 24-25 FAFSA application, be prepared with the following information or documents:

- Your FSA ID (If you did not create an FSA ID go to <https://studentaid.gov/fsa-id/create-account> •  
Your Parents' full name, personal email address, birth date and social security number
- Your Alien Registration number if you are not a U.S. citizen
- Federal tax information or tax returns from 2022 including IRS W-2 information, for you, and for your parents if you are a dependent student:
  - --IRS 1040, and all Schedules
  - --Foreign tax return
- Records of untaxed income for 2022, such as child support received, interest income, and veterans noneducation benefits, for you, and for your parents if you are a dependent student. • Records of Assets including current total of cash, savings, and checking accounts, current net worth of your businesses and investment farms, current net worth of investments including real estate (not including the home you live in) *Net worth is the value of your investments minus any debts owed against them.*

**NOTE:** Each student and at least one parent will need to have an FSA ID in order to start the FAFSA. It is the equivalent to setting up an “account” with the Department of Education Federal Student Aid for the purpose of confirming your identity. The FSA ID will be required to start the FAFSA for every year the student is in college or tech/trade school. If parents filed their 2022 taxes- married filing separately, then both parents in the home will need their own FSA ID. To begin this process, go to <https://studentaid.gov/fsa-id/create-account>  
It may take 1-3 days for the account to verify so plan ahead.

\*The FAFSA is required for all state scholarship programs, including SEED and INSPIRE

\*For assistance and more information from Stand By Me NexGen, visit <https://standbymede.org/stand-by-me-nexgen/college-funding-project/>

\*Information is subject to change as the USDE Federal Student Aid completes the new 24-25 updates.