

The 2024-2025 FAFSA will become available in December. Get prepared by gathering the necessary information.

What you need to file the 2024-2025 FAFSA

CREATE YOUR FEDERAL STUDENT AID ACCOUNT NOW!

- When you create your account, you'll set up your FSA ID. Your FSA ID is the username and password you'll use to access all Federal Student Aid websites, including [StudentAid.gov](https://studentaid.gov) (where you'll file your FAFSA). It takes about 10 minutes to create an account and set up an FSA ID. Your FSA ID must be matched with the Social Security Administration before you can use it to access the FAFSA (which typically takes 3-5 days). If you're a dependent student, your parent(s) will need to create their own account and set up an FSA ID so they can access and sign their section of the FAFSA..
- To create an account and set up an FSA ID, go to [StudentAid.gov](https://studentaid.gov) and click on "Create Account." Keep track of your FSA ID information using FAME's [Student FSA ID Worksheet](#). Your parent(s) can keep track of their FSA ID information with the [Parent FSA ID Worksheet](#).

If you are a dependent student, you will need the following information for both you and your parent(s):

- FSA ID
- Social Security number, legal name, date of birth, and email address
- 2022 federal income tax returns (including all applicable schedules)
- Current bank statements

If you aren't a U.S. citizen, you'll also need...

- Your U.S. Permanent Resident Card (Form I-151 or I-551C) or Arrival-Departure Record (I-94) with an eligible status

See reverse to learn more about parent information on the FAFSA.

Assets on the FAFSA

Many students and parents aren't required to report assets. If anyone in your family receives any federal means tested benefits (TANF, SNAP, Free and Reduced Lunch, WIC, MaineCare, etc.) or if your family earns less than \$60,000 (depending on the tax schedules filed) you and your parents will not be required to provide any asset information. If you are, be sure you only include assets that have to be reported.

REPORTABLE ASSETS ON THE FAFSA:

- Cash, checking and savings
- Real estate (other than home you live in)
- Financial assets, such as stocks, bonds, certificates of deposit, mutual funds and money market accounts
- UGMA/UTMA accounts
- Coverdell and 529 plans (only include the amount where the student is the beneficiary and list as a parent asset).
- Virtual currency (i.e. Bitcoin)

NON-REPORTABLE ASSETS:

- The home you live in
- Retirement plans
- Life insurance policies
- Personal possessions, such as cars and boats

HAVE QUESTIONS ABOUT THE FAFSA?

Get help from FAME. Explore our online FAFSA help at [FAMEmaine.com/FAFSA](https://famemaine.com/FAFSA)

When Is Parent Information Required?

Students are considered dependent and required to provide parent information unless they can answer YES to one of the following questions:

- Were you born before January 1, 2001?
- As of today, are you married?
- At the beginning of the 2024-2025 school year, will you be working on a graduate program?
- Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training, or are you a veteran of the U.S. Armed Forces?
- Do you have children or dependents who will receive more than half of their support from you between July 1, 2024 and June 30, 2025?
- At any time since you turned 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court?
- As determined by a court in your state of legal residence, are you or were you an emancipated minor or in a legal guardianship?
- At any time on or after July 1, 2023, were you homeless or at risk of being homeless?

Who's My Parent When I Fill Out My FAFSA® Form?

