

# FAFSA FTW

## FREE APPLICATION FOR FEDERAL STUDENT AID FOR THE WIN

The Free Application for Federal Student Aid (FAFSA) is your access to financial assistance from the government. Completing it makes you eligible for grants and federal student loans for college.

The application isn't difficult to complete, but here are some things you should know before you begin:

### **FILL OUT THE APPLICATION AS SOON AS POSSIBLE.**

The earlier you submit your application, the better your chances of receiving federal grant money.

### **HAVE ALL YOUR INFORMATION GATHERED AND READY.**

If you're attending college in the fall of 2022, you'll need your parents' 2020 tax returns. You'll also need to provide your Social Security number, so have it ready.

### **MEET WITH YOUR PARENTS OR GUARDIAN(S) BEFORE YOU START.**

In addition to tax returns, you may need other information about them. For example, bank statements and records of investments may be required. It will make the process more manageable if you have everything collected and ready.

### **WHICH SCHOOL(S) DO YOU PLAN TO ATTEND? MAKE A LIST.**

List the school on your FAFSA, even if you're uncertain about whether you'll apply there. You can always remove schools later. This way, you won't miss out on first-come, first-served financial aid.

**For more information on the FAFSA, visit [studentaid.ed.gov/sa/fafsa](https://studentaid.ed.gov/sa/fafsa).**



## WHEN SHOULD I APPLY FOR FAFSA?

You should fill out the FAFSA as soon you decide to attend college, even if you have not made a final decision on a school. You can file the application for the next school year's fall, spring, and summer sessions as early as October 1. There are three deadlines to keep in mind: college, state, and federal. According to the federal deadline, you can submit a FAFSA up to June 30 of the year of attendance, but your selected schools and states may have earlier deadlines.

The earlier you file a FAFSA, the better chance you have to receive additional need-based grants that are awarded in order of application. However, it's still worthwhile to complete and file your FAFSA even if you've started the school year, because you are allowed to file FAFSA late and possibly even receive financial aid retroactively. You can check [fafsa.ed.gov/deadlines.html](https://fafsa.ed.gov/deadlines.html) for your state's priority and final deadlines.

# WAYS TO CUT COSTS DURING COLLEGE

- Stay living at home
- Get a part-time job
- Attend community college
- Don't own a car—ride a bike
- Shop at second-hand stores
- Use student discounts
- Cook at home/Don't eat out
- Save cash gifts/Use gift cards
- Sell items you no longer use
- Limit entertainment expenses
- Apply for scholarships

## #Meme4College Scholarship Challenge

Enter the Elements of Money Meme for College Scholarship Challenge. Four winners will get up to \$2,000 in scholarships. Higher education is expensive. We want to help you out! This year's challenge asks you to create **two memes: one that describes your current financial status and one that describes your future.** Make them funny, sad, or serious, but above all, make them original and about you.

**1ST PRIZE: \$1,000**  
**2ND PRIZE: \$500**  
**3RD PRIZE: \$300**  
**4TH PRIZE: \$200**

- DETAILS:**
1. Think about your answer and create a meme or GIF.
  2. Log on to your Instagram account and follow @elementsofmoney.
  3. Post the meme, tag @elementsofmoney, and use #Meme4College.

*The contest runs from 1/26/22 thru 3/30/22. Check out [elementsofmoney.com](http://elementsofmoney.com) for complete rules and details.*



**Currently:  
Broke**



**Future:  
V.I.P.**

## COLLEGE BY THE NUMBERS

CLASS OF 2020 COLLEGE GRADUATES BORROWED AN AVERAGE OF **\$29,927** IN STUDENT LOANS.<sup>1</sup>

**1 IN 8** STUDENTS ARE LIKELY TO RECEIVE A SCHOLARSHIP.<sup>2</sup>

**58%** OF FAMILIES USED SCHOLARSHIPS IN 2020 TO HELP PAY FOR COLLEGE.<sup>2</sup>

**86.4%** OF FIRST-TIME, FIRST-YEAR UNDERGRADUATE STUDENTS RECEIVE FINANCIAL AID.<sup>3</sup>

**66%** OF STUDENTS APPLY FOR FEDERAL FINANCIAL AID USING THE FAFSA.<sup>4</sup>



**FedEx Employees  
Credit Association**

**fecca.com**  
**800.228.8513**

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3670 Hacks Cross Rd, Bldg G • Memphis, TN  
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8195 Dexter Rd, Ste 101 • Cordova, TN  
2200 Forward Dr • Harrison, AR  
6311 Airway Dr, Ste 100 • Indianapolis, IN  
2333 Utah Ave • El Segundo, CA  
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2421 Westport Pkwy, Ste 1300 • Fort Worth, TX

