

## Steps to Apply for Need-Based Financial Aid

Below are the steps that you should follow to complete the financial aid application process for need-based financial aid at Taylor University. Please also view our [Financial Aid Timeline](#) and the [Forms and Applications](#) pages found at [www.taylor.edu/admissions/finaid](http://www.taylor.edu/admissions/finaid) for other information.

- 1. In the fall of the student's senior year of high school, ask your high school guidance counselor about local scholarships for which the student may be eligible and can begin to apply. Investigate scholarship opportunities from private foundations/organizations at [www.fastweb.com](http://www.fastweb.com) and other free websites. Apply for as many scholarships as possible.
- 2. Take ACT or SAT tests as early as possible. If scores are below 27 or 1200 (respectively), re-take the test after studying the weak areas. Academic scholarships from Taylor University are awarded based on your highest test scores to students with scores of over 27 (ACT comprehensive score) and 1200 (SAT math and reading scores only) with a high school GPA of 3.5 or better.
- 3. Be accepted for admission to Taylor. A financial aid package will not be awarded until acceptance is finalized. However, students should not wait for acceptance before applying for financial aid.
- 4. Begin preparing all family financial documents by the end of the calendar year, and prepare to have the family's federal income tax returns completed for filing as early in the year as possible—January or February is best! (Please note: **The FAFSA (Free Application for Federal Student Aid) must be completed using estimated figures when federal income tax forms will not be completed by March 10.** When this happens, your financial aid package will not be completed until we have signed copies of the completed federal income tax returns, including W-2 forms.)
- 5. Go to [www.pin.ed.gov](http://www.pin.ed.gov) to apply for a FAFSA Personal Identification Number (PIN) for the student and for at least one parent in order to sign the FAFSA electronically. When you receive these PINs, keep them in a safe place, as they will be used again each year as you file the FAFSA and apply for and review student loans.
- 6. Go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) and print off a copy of the FAFSA on the Web Worksheet to use as your working copy as you prepare to complete the FAFSA.
- 7. After completion of the federal income tax returns, complete the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) and submit it, using your PINs as electronic signatures. Be sure to

list Taylor (code 001838) in Section 6 so we receive a copy of your FAFSA data. **The FAFSA cannot be completed until January 1 but must be completed by March 10 in order to qualify for need-based financial aid.** Don't wait until the last minute or you may experience transmission problems due to the high volume of students completing the FAFSA. If you file the FAFSA after March 10, you will only receive Federal Pell Grant, Federal Stafford and PLUS loans, and any non-need or merit-based aid for which you may be eligible.

- 8. The FAFSA completes your application for financial aid at Taylor University. (There may be an additional form for students from Pennsylvania, Rhode Island, and Vermont to receive state aid – check with your state agency, high school guidance counselor, or an in-state financial aid office for accurate information on how to receive state aid.) After we review your FAFSA data, we may request further documentation. Also, please note that 1 out of 3 students that complete a FAFSA will be selected for verification by the FAFSA federal processor, requiring us to collect a Verification Worksheet as well as signed copies of federal income tax returns for you and your parents as well as W-2 forms. All requests for information will be sent to new students at the email address given to the Admissions Office and to current students at their campus email address (even during breaks and the summer).
- 9. Check on the status of your financial aid application at the Taylor student portal or at <https://myfa.taylor.edu>. You can see the status of the documents in your financial aid file as well as download and print the various forms used by our office. After your financial aid package has been completed, you can see the awards included in your package as well as the details related to these awards. You can also begin the loan application process from this website.
- 10. After April 1 and before June 1, apply for the Federal Stafford Loan and PLUS Loan if you/your parents are interested. You can review our list of 'lenders for consideration' and begin the electronic loan application process at our website, <https://myfa.taylor.edu>. Click on the Messages tab and follow the instructions for the Federal Stafford and/or Federal PLUS Loan.
- 11. After May 1 and before July 1, if you are interested in the Federal Perkins Loan, go to our website, <https://myfa.taylor.edu>, click on the Messages tab and follow the instructions on how to electronically sign the Federal Perkins Loan promissory note. You will need your FAFSA PIN in order to complete this process.
- 12. If you have been awarded Federal Work-Study (FWS) eligibility, check out available job openings at [www.taylor.edu/admissions/finaid/workstudy.shtml](http://www.taylor.edu/admissions/finaid/workstudy.shtml). Before beginning work, you must complete an I-9 form in person in the Student Payroll Office in the Freimuth Administration Building. You will need your driver's license and your original Social Security card (copies cannot be accepted) in order to complete this form.
- 13. Promptly notify the Financial Aid Office of any outside or private scholarships, grants, or loans that you receive since federal regulations require us to include these types of aid in your financial aid package.

Please keep checking your email through the weeks and months and respond quickly to any requests for information. And please know that at any time when financial aid questions arise, you are always welcome to call (765)998-5358 or 1-800-882-3456 and ask for the Financial Aid Office.