

FAFSA Glossary



Common terms and acronyms to know

Award Amount: Amount of aid a school expects to pay a student based on the student's current grant and loan eligibility, enrollment, Student Aid Index (SAI) and the school's Cost of Attendance (COA).

Consent and Approval: The student and all contributors must provide this consent and approval on the FAFSA in order to be eligible for federal student aid.

Contributor: Anyone (you, your spouse, your biological or adoptive parent, or your parent's spouse) who is required to provide information on the FAFSA form, sign the FAFSA form, and provide consent and approval to have their federal tax information transferred directly from the IRS into the form.

Cost of Attendance (COA): The average cost for a student to attend a postsecondary school, usually stated as a yearly figure. COA includes tuition and fees; room and board (or a housing and food allowance); and allowances for books, supplies, transportation, and personal expenses.

Data Release Number (DRN): The four-digit number assigned to your FAFSA that allows you to release your FAFSA data to additional schools you did not list when first submitting your FAFSA. You need this number if you contact the Federal Student Aid Information Center to make corrections to your mailing address. The DRN can be found below the confirmation number on your FAFSA submission confirmation page or in the top of your FAFSA Submission Summary (FSS).

Dependent Student: A dependent student is assumed to have the support of parents, so the parents' information must be assessed along with the student's to get a full picture of the family's financial resources.

Direct Data Exchange (DDX): System used to retrieve income and tax data directly from the IRS to determine federal aid eligibility. Individuals must consent for the exchange of the information into the FAFSA form.

Student Aid Index (SAI): Based on the financial information you provide in your FAFSA, this number is used to determine your eligibility for federal student financial aid. This number can be a negative number.

Federal Pell Grant: A federal grant for undergraduate students with financial need. A Pell Grant is a type of financial aid, often based on financial need, which does not need to be repaid (unless, for example, you withdraw from school and owe a refund to the university).

Federal Student Aid: Federal student aid is aid from the government in the form of grants, loans, and/or work-study funds to assist students with college or career school. Students have to complete the FAFSA® form to apply for this aid.

Federal Student Loan: A loan funded by the federal government to help pay for your education. A federal student loan is borrowed money you must repay with interest.

Federal Work-Study: A federal student aid program that provides funds for part-time employment while you are enrolled in school to help pay your education expenses.

Financial Aid: Is money to help pay for college or career school.

Financial Aid Offer/Package: The total amount of financial aid (federal and nonfederal) a student is offered by a college or career school. The school's financial aid office combines various forms of aid into a "package" to help meet a student's education costs.

Financial Need: The difference between the Cost of Attendance (COA) at a school and your Student Aid Index (SAI) and other financial assistance. While COA varies from school to school, your SAI does not change based on the school you attend.

FSA ID: An account username and password combination that allows students and parents to log in to StudentAid.gov and to identify themselves electronically to access U.S. Department of Education systems.

FAFSA Submission Summary (FSS): A summary of the information submitted on your *Free Application for Federal Student Aid* (FAFSA) and gives you the basic information about your eligibility for federal financial aid.

Independent Student: An independent student will report their own information (and if married, your spouse's) on the FAFSA and not required to report parent information. Must meet one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, or someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless.

Scholarships: Gift aid awarded to a student based on academic achievement or other criteria. They don't have to be repaid and are designed to help students pay for an undergraduate or graduate degree. They can be a one-time gift or are renewable, depending on the scholarship.

Verification: To ensure that the information provided by students and parents on the FAFSA is accurate, the U.S. Department of Education requires postsecondary institutions to verify financial and other demographic information for certain applicants. FAFSA verification helps schools accurately and fairly determine the types and amounts of federal, state, and institutional aid students receive. School financial aid administrators will ask for students to submit verification documentation.