



Financial Aid Checklist

2023-2024 Academic Year

Checklist for Federal Financial Aid Process:

1. FSA ID Information for Student and Parent (if applicable)
 - a. If this is your first time completing a FAFSA, you must create an FSA ID and password. (If you are dependent student, your parent must create a FSA ID and password if they have not already done so.)
2. Student and Parent (if applicable)
 - a. 2021 Income
 - i. W2s
 - ii. 1040 Tax Form
3. **FAFSA IRS DATA RETRIEVAL TOOL:** Please use the IRS Data Retrieval Tool to import your (and parents, if dependent), 2021 tax information into your FAFSA. This helps ensure that your tax information is complete and accurate.
 - a. To use the IRS Retrieval Tool:
 - i. Have a 2021 federal tax return filed with the IRS
 - ii. Have a valid Social Security Number
 - iii. Have a FSA ID and password
4. Go to <https://studentaid.gov/> to complete FAFSA (remember the FAFSA application is FREE) – **AAC FAFSA code 003011**
5. **REVIEW YOUR STUDENT AID REPORT (SAR):** The SAR is the report you receive after filing the FAFSA and is also the document the college receives to determine your financial aid eligibility. It provides important information that you should review carefully and will let you know if you have to make corrections. If you have questions about the SAR information, contact our financial aid office as soon as possible.
6. Verification (if applicable): If your FAFSA is selected for the audit process called “Verification” you will be notified by the Art Academy Financial Aid Office, and you will be asked to provide additional documents to verify that certain information on your

FAFSA is correct. If you are selected for this process, it is important to complete it in a timely manner, as you will not be able to move forward until the verification is fully completed.

7. Review your Award Letter/Package Review: Once your Financial Aid has been processed the Financial Aid Office will contact you to set up a mandatory Package Review. During the mandatory Package Review the Financial Aid Office will review your Award Letter.
8. Complete the Student Loan Process (only if you want to accept loans)
 - a. Complete the online Direct Loan Entrance Counseling
 - b. Complete the online Master Promissory Note (MPN)
 - c. Parent Plus Loan (if applicable)
9. Tuition Gap Agreement: After your Financial Aid is completed you will move forward to the Business Office where they will review your tuition and fees. At this time, you will complete a Tuition Gap Agreement (if needed) this agreement will state how & when you plan to pay the any out-of-pocket tuition for the year. Once completed you will be cleared to register for classes.
10. **LAST ITEM!!!!!!** – Register for Classes

Admissions | admissions@artacademy.edu | 513-562-6262
Financial Aid | financialaid@artacademy.edu | 513-562-8757
Registrar | registrar@artacademy.edu | 513-562-8749