



2022–2023 FAFSA RENEWAL TIP SHEET

The FAFSA application becomes available on October 1st. The national deadline to submit a FAFSA renewal is June 30, 2023, however, colleges and universities each have their own deadlines. Check with your institution about what date they'd like you to submit your application. All students are encouraged to complete their FAFSA renewal applications as soon as possible to be eligible for the most advantageous financial aid package.

Key Websites

studentaid.gov

This is the website you will use to renew your FAFSA. It also addresses all that you need to know about completing your application.

nitrocollege.com/fafsa-guide

This website will direct you to A Step-By-Step Guide To Completing The 2022–2023 FAFSA Questions.

FREQUENTLY ASKED QUESTIONS

WHAT DO I NEED TO RENEW MY FAFSA FOR THE 2022–2023 ACADEMIC YEAR?

- Your Student FSA ID and password
- Your Parent FSA ID and password
- 2020 Tax Return Forms
- W-2 and other records of money earned
- Records of untaxed income and benefits for 2020 (benefits include i.e. Social Security benefits, SSI, Welfare, Public Assistance, Workers Compensation, Disability, Child Support, or other untaxed income)
- Bank statements, Investment, and asset information

WHAT IF I (OR MY PARENTS) CAN'T FIND THEIR 2020 TAX RETURNS?

If you or your parents are unable to locate 2020 tax returns, you can get a copy of the Tax Return Transcript to complete the FAFSA. It is not the same as the IRS 1040 Tax Return form but includes the same information. IRS Get Transcript Tool. If you are confident you can locate 2020 Tax Information later but want to submit the FAFSA as early as possible, you can use 2019 Tax Returns to submit the FAFSA and then return to make changes to your FAFSA later.

WHAT PARENT/GUARDIAN SHOULD I USE FOR MY FAFSA RENEWAL?

→ A parent means your legal (biological or adoptive) parent or step-parent, or the person that the state has determined to be your legal parent. Check out this diagram by the Office of Federal Student Aid that answers this question as well.

If your parents are married	→ Report information for both parents
If you parents are not married but live together	→ Report information for both parents
If your parents do not live together	→ Report information for the parent you lived with the most in the past 12 months.
If you don't live with either of your parents but you are still considered a "dependent student"	→ Report information for the parent that provided more financial support for you over the past 12 months.
If the parent you are including on your FAFSA has remarried	→ Report information for both your parent and step-parent.

WHAT IS THE IRS DATA RETRIEVAL TOOL AND SHOULD I USE IT?

→ The IRS Data Retrieval Tool (IRS DRT) allows students and parents to automatically transfer their U.S Tax Return information into the FAFSA application. If you're able to, use this tool as it is the easiest way to provide your tax return information, the best way to ensure the information is accurate, and you won't need to complete the verification process (that requires you to provide extra copies of tax return information to your college). Please note that the information on the IRS Data Retrieval Tool must match the IRS Tax Returns including exact names, addresses, and tax filing status.

These situations below make a student or parent not able to use the IRS DRT and must enter their tax information manually:

- There is an error, mismatching information between what is on the taxes and what is being submitted
- The person indicated that he or she had not filed taxes.
- The person's marriage date is after the end of the year for which tax information is being reported.
- The person filed a non-U.S. tax form.
- The person is married and filed as head of household or married filing separately.
- Neither married parent entered a valid Social Security number.
- Both married parents (or the only parent reported on the FAFSA form) entered all zeroes for the Social Security number.

DO I STILL NEED TO INCLUDE MY PARENT'S INFORMATION IF I FINANCIALLY SUPPORT MYSELF?



Unfortunately, you must still include your parents' information unless you are an independent student. When you complete the FAFSA, it will determine whether you are a dependent student or an independent student.

An independent student meets one of the following criteria:

- Are at least 24 years old
- Married
- a graduate or professional student
- a veteran or a member of the armed forces
- an orphan or a ward of the court
- someone with legal dependents other than a spouse
- an emancipated minor
- or someone who is homeless or at risk of becoming homeless.

If FAFSA determines your dependency status as a "dependent student" but you believe you have an extenuating circumstance that will make you eligible for independent status, contact your college and ask about a petition for independent status.

Examples of 2020 Tax forms mentioned on the FAFSA

This is a 1040 form.

[Click here to view a full 1040 tax return form.](#)

Form 1040 Department of the Treasury—Internal Revenue Service (99) **2020** U.S. Individual Income Tax Return OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.

Filing Status Single Married filing jointly Married filing separately (MFS) Head of household (HOH) Qualifying widow(er) (QW)
 Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QW box, enter the child's name if the qualifying person is a child but not your dependent ▶

Your first name and middle initial _____ Last name _____ Your social security number _____
 If joint return, spouse's first name and middle initial _____ Last name _____ Spouse's social security number _____

Home address (number and street). If you have a P.O. box, see instructions. _____ Apt. no. _____
 City, town, or post office. If you have a foreign address, also complete spaces below. _____ State _____ ZIP code _____
 Foreign country name _____ Foreign province/state/county _____ Foreign postal code _____

Presidential Election Campaign
 Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.
 You Spouse

At any time during 2020, did you receive, sell, send, exchange, or otherwise acquire any financial interest in any virtual currency? Yes No

Standard Deduction **Someone can claim:** You as a dependent Your spouse as a dependent
 Spouse itemizes on a separate return or you were a dual-status alien

Age/Blindness **You:** Were born before January 2, 1956 Are blind **Spouse:** Was born before January 2, 1956 Is blind

Dependents (see instructions):		(2) Social security number	(3) Relationship to you	(4) <input checked="" type="checkbox"/> if qualifies for (see instructions): Child tax credit	Credit for other dependents
(1) First name	Last name				
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

1	Wages, salaries, tips, etc. Attach Form(s) W-2	1	
2a	Tax-exempt interest	2a	
3a	Qualified dividends	3a	
4a	IRA distributions	4a	
		b	Taxable interest
		b	Ordinary dividends
		b	Taxable amount
		1	
		2b	
		3b	
		4b	

Attach Sch. B if required.

This is a **Schedule 1** form.

[Click here to view the full Schedule 1 form.](#)

SCHEDULE 1
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Income and Adjustments to Income

OMB No. 1545-0074
2020
Attachment Sequence No. **01**

▶ Attach to Form 1040, 1040-SR, or 1040-NR.
▶ Go to www.irs.gov/Form1040 for instructions and the latest information.

Name(s) shown on Form 1040, 1040-SR, or 1040-NR _____ Your social security number _____

Part I Additional Income

1	Taxable refunds, credits, or offsets of state and local income taxes	1	
2a	Alimony received	2a	
b	Date of original divorce or separation agreement (see instructions) ▶		
3	Business income or (loss). Attach Schedule C	3	
4	Other gains or (losses). Attach Form 4797	4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	
6	Farm income or (loss). Attach Schedule F	6	
7	Unemployment compensation	7	
8	Other income. List type and amount ▶	8	
9	Combine lines 1 through 8. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	9	

Part II Adjustments to Income

10	Educator expenses	10	
11	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106	11	
12	Health savings account deduction. Attach Form 8889	12	
13	Moving expenses for members of the Armed Forces. Attach Form 3903	13	
14	Deductible part of self-employment tax. Attach Schedule SE	14	

This is a **Schedule 2** form.

[Click here to view the full 2020 Schedule 2 form](#)

SCHEDULE 2
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Taxes

OMB No. 1545-0074
2020
Attachment Sequence No. **02**

▶ Attach to Form 1040, 1040-SR, or 1040-NR.
▶ Go to www.irs.gov/Form1040 for instructions and the latest information.

Name(s) shown on Form 1040, 1040-SR, or 1040-NR _____ Your social security number _____

Part I Tax

1	Alternative minimum tax. Attach Form 6251	1	
2	Excess advance premium tax credit repayment. Attach Form 8962	2	
3	Add lines 1 and 2. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 17	3	

Part II Other Taxes

4	Self-employment tax. Attach Schedule SE	4	
5	Unreported social security and Medicare tax from Form: a <input type="checkbox"/> 4137 b <input type="checkbox"/> 8919	5	
6	Additional tax on IRAs, other qualified retirement plans, and other tax-favored accounts. Attach Form 5329 if required	6	
7a	Household employment taxes. Attach Schedule H	7a	
b	Repayment of first-time homebuyer credit from Form 5405. Attach Form 5405 if required	7b	
8	Taxes from: a <input type="checkbox"/> Form 8959 b <input type="checkbox"/> Form 8960 c <input type="checkbox"/> Instructions; enter code(s)	8	
9	Section 965 net tax liability installment from Form 965-A	9	
10	Add lines 4 through 8. These are your total other taxes . Enter here and on Form 1040 or 1040-SR, line 23, or Form 1040-NR, line 23b	10	

For Paperwork Reduction Act Notice, see your tax return instructions. Cat. No. 71478J Schedule 2 (Form 1040) 2020

This is a **Schedule 3** form.

[Click here to view the full 2020 Schedule 3 form](#)

SCHEDULE 3
(Form 1040)

Department of the Treasury
Internal Revenue Service

Additional Credits and Payments

OMB No. 1545-0074
2020
Attachment Sequence No. **03**

▶ Attach to Form 1040, 1040-SR, or 1040-NR.
▶ Go to www.irs.gov/Form1040 for instructions and the latest information.

Name(s) shown on Form 1040, 1040-SR, or 1040-NR _____ Your social security number _____

Part I Nonrefundable Credits

1	Foreign tax credit. Attach Form 1116 if required	1	
2	Credit for child and dependent care expenses. Attach Form 2441	2	
3	Education credits from Form 8863, line 19	3	
4	Retirement savings contributions credit. Attach Form 8880	4	
5	Residential energy credits. Attach Form 5695	5	
6	Other credits from Form: a <input type="checkbox"/> 3800 b <input type="checkbox"/> 8801 c <input type="checkbox"/>	6	
7	Add lines 1 through 6. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 20	7	

Part II Other Payments and Refundable Credits

8	Net premium tax credit. Attach Form 8962	8	
9	Amount paid with request for extension to file (see instructions)	9	
10	Excess social security and tier 1 RRTA tax withheld	10	
11	Credit for federal tax on fuels. Attach Form 4136	11	
12	Other payments or refundable credits:		
a	Form 2439	12a	