

# Common FAFSA Filing Errors

## **Incorrect Name or Social Security Number**

Students and parents must list their name on the FAFSA exactly as it appears on their Social Security Card. Failing to do so will prevent the student and/or parent from passing the required data matches with the Social Security Administration.

## **Grants and Scholarships**

Students only need to include grants or scholarships on the FAFSA if it was above the cost of tuition and created an income for the student.

## **Need-Based Income**

Students should include earnings from their workstudy position as need-based income. Failing to report these wages will negatively affect financial aid eligibility.

## **Special Circumstances**

The 2020-2021 FAFSA is filed using information from the 2018 tax year. However, there may be changes to a family's financial situation that occur after the 2018 tax year has ended which may affect their ability to pay educational expenses. Review the Special Circumstance Form to determine what is necessary for Special Circumstance consideration.

## **Assets**

When reporting investment net worth on the FAFSA, do not include the value of your primary residence or the value of any retirement accounts. If you own a business, you are not required to record business assets unless you employ more than 100 people.

## **Rollovers**

Retirement savings moved from one qualified plan to another qualified plan should not be reported as untaxed income on the FAFSA. However, if a parent/student uses the IRS Data Retrieval Tool embedded in the FAFSA, any rollover will be reported incorrectly. Applicants in this situation should file the FAFSA without changing the transferred tax data but should provide a copy of a 1040 tax return or 1099-R for proof of the rollover.

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