UNDERSTANDING FINANCIAL AID TERMS

FSA ID

Your FSA ID is a username and password that lets you log in to U.S. Department of Education websites. It's your official digital signature. Only you should create and use your FSA ID, and you'll need it every year you complete the FAFSA.

CONTRIBUTOR

A contributor is anyone who must give permission to use their federal tax information and sign the FAFSA form. This can include you (the student), your spouse, your biological or adoptive parent, or your stepparent.

STUDENT AID INDEX

The Student Aid Index (SAI) is a number colleges use to figure out how much federal student aid you can get. Your SAI is calculated based on the information you provide on your FAFSA form.

COST OF ATTENDANCE (COA)

The Cost of Attendance (COA) is an estimate of what it will cost you to go to college for a year. It includes tuition and fees, food and housing, books and supplies, and other school-related expenses.

NET PRICE

Net Price is the amount you’ll actually pay to go to college for one year, after subtracting scholarships, grants, loans, and work-study from the Cost of Attendance.

Mark your calendars! The Department of Education plans to open the 2027–28 FAFSA form on October 1, 2026.