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It's time to fill out college aid forms

WILMINGTON, Del., Jan. 08, 2016 (GLOBE NEWSWIRE) -- January marks an important time for college-bound students and their families: the Free Application for Federal Student Aid, or FAFSA, is available for next academic year. Navient, the nation's largest student loan servicer, recommends families complete it sooner, not later.

New and returning students must fill out the form to apply for financial aid, such as Pell grants, federal student loans and work-study opportunities.

"The right timing is right now," said Patricia Nash Christel, vice president, Navient. "Applying early is important because some states and schools have early deadlines, and others distribute aid on a first-come, first-served basis. An early start also helps you develop a realistic plan to pay for college—not just for one school year, but all the way to graduation."

New this year is the FSA ID, a username and password that gives FAFSA filers more secure access to financial aid information and to electronically sign the form. Navient recommends filers [register for a FSA ID](#) ahead of time.

Students and their parents can also be prepared by collecting tax returns and other financial information in advance. The FAFSA requires filers to provide information from their 2015 federal income tax return. While most people won't receive their W-2 forms and other tax documents until the end of the month or later, families can use their 2014 taxes or another best estimate to get started. After 2015 taxes have been filed, families can then update the form.

Later this year, changes to FAFSA rules will shift the [timetable](#). The form for the 2017-18 academic year can be filed as early as Oct. 1, 2016, and will rely on income tax information from the previous tax year. The [change](#) will also help students and their families to understand aid eligibility options earlier in the college application and decision process.

It's also important to know the FAFSA is totally free. For more information and to complete the form online, the official FAFSA website is [fafsa.gov](#).

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About Navient

As the nation's leading loan management, servicing and asset recovery company, Navient (Nasdaq:NAVI) helps customers navigate the path to financial success. Servicing more than \$300 billion in student loans, the company supports the educational and economic achievements of more than 12 million Americans. A growing number of public and private sector clients rely on Navient for proven solutions to meet their financial goals. Learn more at [navient.com](#).

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