



# Financial Aid Checklist

## 2024-2025 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. **IRS Direct Data Exchange (DDX)**: Per the Department of Education, both the student and Parent must use the DDX to retrieve their tax information for the FAFSA.
  - a. To use the DDX Tool:
    - i. A 2022 federal tax return must be filed with the IRS
    - ii. Have a valid Social Security Number
    - iii. Have a FSA ID and password
3. Go to <https://studentaid.gov/> to complete FAFSA (remember the FAFSA application is FREE) – **AAC FAFSA code 003011**
4. **REVIEW YOUR FAFSA Submission Summary**: After your FAFSA form is submitted and processed, you'll receive an email with instructions on how to access an on-line copy of your FAFSA Submission Summary. The FAFSA Submission Summary replaces the Student Aid Report for the 2024–25 award year
5. 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 of 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. Closing the Tuition Gap: After your Financial Aid is completed you will move forward to the Business Office where at this time if there is a gap between tuition cost and financial aid you can discuss options for out-of-pocket costs. The Art Academy of Cincinnati offers a 4- month Semester Payment Plan at the start of the semester for fall and spring semesters only. A semester payment plan can be a useful tool to cover the gap for the remaining balance after applying for financial aid and scholarships.
10. **LAST ITEM!!!!!!** – Register for Classes  
Admissions | [admissions@artacademy.edu](mailto:admissions@artacademy.edu) | 513-562-6262  
Financial Aid | [financialaid@artacademy.edu](mailto:financialaid@artacademy.edu) | 513-562-8757  
Registrar | [registrar@artacademy.edu](mailto:registrar@artacademy.edu) | 513-562-8749