FAFSA prep list for the 2027-28 school year

One list per student. Set up the accounts and consents once; the tax papers are 2025 ones; the balances are read on the day you submit, since the form asks for them as of that day.

Client or engagement

Accounts and consent

- [ ] StudentAid.gov account for the student and each contributor
  Student, spouse, parent, and a parent's spouse or partner if any
- [ ] Social Security card or number for each person
  Used to match each contributor with IRS records
- [ ] Consent and approval from every contributor
  Given online by each person; required even for non-filers
- [ ] Which parent reports, for divorced or separated families
  The parent who gave more support in the past 12 months

Tax records to keep on hand

- [ ] Copy of the 2025 federal return for each filer
  For reference; the data itself comes from the IRS
- [ ] Forms W-2 for 2025 from each employer
  Needed for any contributor who did not file a return
- [ ] Territory or foreign tax return
  If a contributor filed in Puerto Rico, a territory or abroad
- [ ] Signed statement of non-filing for 2025
  For a parent with wages but no filing duty, with the sources and amounts of income, if a school asks

Assets as of the day you file

- [ ] Checking and savings statements
  Current balances; leave out cash under $1,000
- [ ] Brokerage and other investment statements
  Value and any debt; leave out retirement accounts
- [ ] Value and debt of real estate other than the home
  Rental or second property, with the mortgage balance
- [ ] Value and debt of businesses and farms
  Skip a family business of 100 or fewer full-time staff

Other income and changes

- [ ] Child support received last calendar year
  Court order or payment records
- [ ] Proof of a big change since 2025
  For example a layoff letter or medical bills, for the aid office
- [ ] IRS tax return transcript
  Only if a school asks; online or by mail
- [ ] Student’s Form 1098-T and scholarship letters
  For the student’s own tax return, not the FAFSA