

FAFSA STUDENT ANTICIPATION GUIDE

How much do you know about the FAFSA? Complete this worksheet to test your understanding of basic FAFSA information. Use “T” for True and “F” for False.

- _____ 1. Only families who make LESS than \$50,000 should fill out FAFSA.
- _____ 2. FAFSA stands for Free Application for Federal Student Aid.
- _____ 3. Most colleges use FAFSA as a starting point to determine how much financial support a student will need to attend college.
- _____ 4. I can complete the FAFSA on my own without assistance.
- _____ 5. Financial aid is awarded “first come, first serve” and there is a window of opportunity to complete the FAFSA by the deadline.
- _____ 6. The “Expected Family Contribution” (EFC) means your family has a lot of money and can pay for college without any assistance.
- _____ 7. Income tax for the current year must be filed before I can complete the FAFSA.
- _____ 8. I will not receive any information about my Student Aid Report (SAR) for two months.
- _____ 9. Once my application is complete, each college will award me the same amount of money.
- _____ 10. It is important to fill out the college application at the same time I complete the FAFSA.
- _____ 11. To be considered an “independent” student by FAFSA, the only criteria is that the student must be responsible for all educational and living expenses.