

FAFSA STUDENT ANTICIPATION GUIDE

HOW MUCH DO YOU KNOW ABOUT FAFSA? COMPLETE THIS WORKSHEET TO CHECK YOUR UNDERSTANDING OF BASIC FAFSA INFORMATION. USE "A" TO AGREE AND "D" TO DISAGREE.

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