



Top 10 FAFSA Myths

MYTH #1 *“My family or I make (or saved) too much money to qualify for financial aid.”*

FACT: There is no income cut-off for financial aid, and personal or parental income is one of many factors. Even if you do not qualify for federal dollars, many states, schools and scholarships use the Free Application for Federal Student Aid (FAFSA) to determine financial aid, so it is important to find out what else you may be eligible for!

MYTH #2 *“Only students with good grades get financial aid.”*

FACT: Financial aid is based on need, not your grade point average (GPA). Once you are in college, as long as you are meeting “Standards of Academic Progress” (SAP) you will be able to continue to funding.

MYTH #3 *“I submitted my FAFSA last year so I do not need to file again.”*

FACT: To remain eligible for federal student aid you need to file for every year you are attending school. If you applied last year, you do have the option of completing a renewal FAFSA, in which most of the questions are pre-filled with your prior information. Filing every year is in your best interest, as the award amount may vary due to changes in income or life circumstances.

MYTH #4 *“The application is too hard to fill out.”*

FACT: The FAFSA is available online at www.fafsa.gov, and easier than ever to complete. The form walks you through step by step, only asking questions that are relevant to you. If you need help, you can review the Help page (<http://www.fafsa.ed.gov/help>), access real-time chat with a customer service representative, or call their toll free number at 1-800-4-FED-AID. Remember, the FAFSA and all the sources of advice are FREE.

MYTH #5 *“I am too old to get financial aid.”*

FACT: You are never too old! Federal student aid programs do not take your age into consideration.

MYTH #6 *“I have to wait until I (or my parents) file taxes.”*

FACT: The FAFSA allows you to use an estimated number to file early, and update once you and/or your parents taxes are filed. Just remember to check the “will file” box and the Department of Education will remind you in April to update your form.

MYTH #7 *“The Estimated Family Contribution (EFC) on FAFSA is the final amount I have to pay.”*

FACT: Your EFC is not the final amount you will have to pay for college. The EFC is only used as an index to determine how much financial aid you are eligible to receive. The cost of the school and the aid formula they use both work together to determine the final owed amount. Sites such as Collegeabacus.org or the net price calculators on individual college sites can help you to determine your individualized, estimated cost.



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MYTH #8 *"It does not matter when I apply for FAFSA, as long as it is before the deadline ."*

FACT: Filing your FAFSA promptly is one of the most important steps to receiving the biggest financial aid package possible. To ensure you get all of the aid for which you are eligible, try to fill out the forms as close to the January 1st date as possible.

MYTH #9 *"I support myself, so I do not have to include my parents information on the application."*

FACT: This may not be true. Even if you support yourself and file taxes on your own, you may still be considered a dependent student for federal financial aid purposes. You can determine your dependency status by answering the following questions at <http://studentaid.ed.gov/fafsa/filling-out/dependency>. If you considered independent you do not need to include your parents' information. If you are considered dependent you need to provide your parents' information.

MYTH #10 *"College is too expensive for me!"*

FACT: Not true! Colleges and universities across the country are offering more resources than ever for financial aid. On average, schools are offering students grants and scholarships that reduce the cost of attendance by over 40 percent. The only catch: You have to complete the FAFSA and apply for it!

Runner-Up: *"Does my parents' US citizenships or immigration status matter?"*

No, your parents' immigration status is not taken into account in determining eligibility for federal student aid- and is in fact not even asked on the FAFSA. Only you, the student, will need to prove citizenship or noncitizen eligibility. The form will ask for your parents Social Security numbers; if your parents do not have this information, they can simply enter all zeros without dashes (e.g. 000000000).

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This guide was developed in partnership by the members of the Central Florida College Access Network. Follow the Network on Twitter @CentralFL_CAN for more information.

