

Understanding the FAFSA - Answer Key

Use this form to follow along and take notes while watching two short videos.

Applying for Financial Aid with the FAFSA Form

1. Federal student aid can include **grants**, work-study funds, and student loans.
2. **True** or False: There is an online estimator to help you learn how much aid you might qualify for.
3. How early should you complete your FAFSA form? **As early as possible**
4. There are three FAFSA deadlines: one set by your **school**, one set by the state, and the federal deadline.
5. If you're unsure which form to use, you can reach out to the **financial aid** office at your school.
6. True or **False**: You only need to submit a FAFSA form for your first year of school.

What Happens After Your FAFSA Form Is Processed?

1. It takes **1 to 3** days to process your FAFSA form after you submit it.
2. **True** or False: You will receive an email when your FAFSA Submission Summary is ready.
3. **True** or False: You can use the information in your FAFSA Summary to compare the schools you're interested in.
4. One of the most important tabs in your FAFSA Summary is the **next steps** tab.
5. True or **False**: You can't make corrections to your FAFSA form after you submit it.