



# 15 MYTHS WE'RE BUSTING ABOUT THE FAFSA® PROCESS

Federal Student Aid  
an OFFICE of the U.S. DEPARTMENT of EDUCATION

## **Myth 1: The FAFSA® form costs money.**

**FACT:** No, no, no, no, no. The FAFSA® form is free. The quickest and best way to fill it out is on [fafsa.gov](https://fafsa.gov). Don't complete your FAFSA® form on websites that charge fees.

## **Myth 2: My family's income is too high for me to qualify for financial aid.**

**FACT:** That's one of the most common financial aid myths, but there's no income cutoff. Most people qualify for some type of financial aid, which range from grants and scholarships to loans and work-study programs. Many factors besides income—such as your family size and your year in school—are considered to create your financial aid package.

When you submit the FAFSA® form, you're also automatically applying for state funds and possibly financial aid from your school, including grants and scholarships. In fact, some schools won't even consider you for their scholarships (including academic scholarships) until you've submitted a FAFSA® form. And you can't know how much financial aid you'll get until you fill it out.

### **Myth 3: The FAFSA® form is really hard to fill out.**

**FACT:** Most people can complete their first [FAFSA® form](#) in less than an hour. If it's a renewal or you're an independent student who doesn't need to provide parents' information, it can take even less time. Online, you're asked only the questions relevant to you. And if you've filed your taxes, you can transfer your tax return data into your FAFSA® form automatically.

This one-hour estimate includes these steps:

- [gathering the necessary documents](#)
- filling out and reviewing the application
- reading the important information on the "Confirmation" page that appears after you sign and submit your FAFSA® form

If you get stuck, help is available by chat, email, and phone.

### **Myth 4: I'm not eligible for financial aid because of my ethnicity or age.**

**FACT:** Absolutely not. While schools have their own eligibility requirements, [federal student aid eligibility requirements](#) do not exclude based on ethnicity or age.

### **Myth 5: The FAFSA® form is only for federal student loans.**

**FACT:** Not at all. In fact, the [FAFSA® form](#) is one of the most widely used tools to access student aid: one application for multiple types of funding. When you complete the FAFSA® form, you're automatically applying for everything from grants and scholarships to work-study funds and loans from federal, state, and school sources. States and schools can also determine scholarships and grants using your FAFSA® information. And the funding can be substantial.

**The FAFSA® form is free, and you can access more than federal student aid with it. Many states and schools use it to provide their student aid, too.**

## **Myth 6: The FAFSA® form kicks off on Jan. 1, and you have to submit it by June.**

**FACT:** Nope! You have more time than you think. The FAFSA® form is available on Oct. 1 for the next school year, and there are three [FAFSA deadlines](#): federal, state, and school. But the sooner you submit your FAFSA® form, the more likely you are to get aid. Many states and schools have limited funds.

Remember, too, that when you submit the FAFSA® form you're also automatically applying for grants, scholarships, and loans from states and schools, which may have earlier deadlines than the federal deadline. If you're applying to multiple schools, check their deadlines and apply by the earliest one.

## **Myth 7: I need to file my 2022 taxes before completing the FAFSA® form.**

**FACT:** No, you'll use your 2021 tax information to apply for student aid for the 2023–24 award year. You do not need to update your FAFSA® form after filing your 2022 taxes because only the 2021 information is required. If your financial situation has changed in the last year, you should still complete the FAFSA® form with the 2021 information, submit your FAFSA form, and contact the financial aid office at the school you plan to attend to discuss how your financial situation has changed.

## **Myth 8: You have to have good grades to get a financial aid package.**

**FACT:** Applying for admission into school is different from applying for financial aid. Good grades may help with academic scholarships, but most federal student aid programs don't consider grades for your first FAFSA form. In subsequent years, you'll have to meet certain academic standards defined by your school (also known as satisfactory academic progress) to continue receiving financial aid.

## **Myth 9: Since I'm self-supporting, I don't have to include my parents on the FAFSA® form.**

**FACT:** Not necessarily. You need to know how the FAFSA® form defines a dependent student. The form asks questions to determine your [dependency status](#). You'll also need to [learn who is defined as a parent for FAFSA® purposes](#). Requirements for being considered an independent student go beyond living on your own and supporting yourself.

### **Myth 10: I should not fill out the FAFSA® form until I'm accepted to school.**

**FACT:** That's another widespread FAFSA® misconception. Do it as soon as possible. To receive your information, the FAFSA form requires you to list at least one school, but you should list any schools you're thinking about, even if you haven't applied or been accepted. And don't worry—schools can see only their own information; they will not be able to see other schools on your FAFSA form.

You can add up to 10 schools. If you want to add another after submitting your FAFSA form, log in at [fafsa.gov](https://fafsa.gov) and submit a correction. If you decide not to apply or attend a school on your FAFSA® form, the school will disregard it.

### **Myth 11: If I haven't received enough student aid, I'm out of options.**

**FACT:** Don't give up! Check out these [options if you didn't receive enough financial aid](#). These options can help you fill in the gap between the financial aid you've been offered and your school's cost. Things like applying for scholarships, asking the school for a reevaluation, or finding part-time work are all ways to fill the gap.

### **Myth 12: I only need to submit the FAFSA® form once.**

**FACT:** You have to fill out the FAFSA® form every year you're in school to stay eligible for federal student aid, but filling out the renewal FAFSA® form takes less time.

### **Myth 13: I should contact the U.S. Department of Education's office of Federal Student Aid to find out how much financial aid I'm getting and when.**

**FACT:** No, the financial aid office at your school is the source for that information. The U.S. Department of Education's office of Federal Student Aid is always here to help, but we don't award or disburse your aid. Remember—each school awards financial aid on its own schedule.

### **Myth 14: The Expected Family Contribution (EFC) is the amount you have to pay for school.**

**FACT:** The [EFC](#) is not the amount of money your family will have to pay for college, and it is not the amount of federal student aid you will receive. The EFC is a number your school uses to calculate how much financial aid you are eligible to receive. Other factors—the largest being the cost of your school—contribute to determining both the amount and type of aid you receive.

## **Myth 15: I can share my FSA ID with my parent(s).**

**FACT:** Nope. If you're a dependent student, you will need your own **FSA ID** to sign your FAFSA<sup>®</sup> form online, and so will one of your parents. An FSA ID is an account username and password that you use to log in to certain U.S. Department of Education websites. If you share your FSA ID, you're risking identity theft, and your FAFSA<sup>®</sup> form could be delayed.

## **Next Steps**

Submit your **FAFSA<sup>®</sup> form**. If you've applied and been accepted to a school listed on your FAFSA<sup>®</sup> form, **your school** will calculate your aid and send you an offer (on paper or electronically) informing you of how much financial aid you're eligible for at that school. Good luck!