

Name:

In this lesson, you will learn to:

- Explain the role the FAFSA plays in the financial aid process
- Understand the importance of submitting the FAFSA
- Apply for the FAFSA
- Identify misconceptions and challenges students have that prevent them from submitting the FAFSA
- Read a Student Aid Report (SAR) and understand the role of their Expected Family Contribution (EFC)ns about paying for college

Resources	Questions
<p>1 What percentage of high school graduates file the FAFSA? Answer the question on the first slide in the box to the right. Then, compare your answer to the answer on the second slide. Finally, follow your teacher’s directions on how to answer the follow-up questions on the last slide.</p>	<p style="text-align: right;"><i>Estimated time: 5 mins</i></p>
<p>2 The Financial Aid Process In this lesson, we will be focusing on the 2nd stage of our Financial Aid Roadmap, the FAFSA: what it is, why it’s important, and how to apply. Read the second section (labeled “FAFSA”) and answer the questions at right.</p>	<p style="text-align: right;"><i>Estimated time: 5 mins</i></p> <ol style="list-style-type: none"> 1. You have to file the FAFSA each year over the course of your college career. In what month is the FAFSA available and when is the best time to submit it? 2. Who uses the FAFSA once you have submitted it? 3. What do you receive after you submit the FAFSA?
<p>3 Student Voices: How to Pay for College Watch this video to hear how one student used financial aid</p>	<p style="text-align: right;"><i>Estimated time: 3 mins</i></p>

to pay for college. What tips does she provide that you can use?

Estimated time: 3 mins

4 [What are the biggest myths about financial aid?](#)

As you saw in the Question of the Day at the beginning of the lesson, about half of graduating high school seniors do not file the FAFSA, even if they may be eligible for financial aid! Watch this short video to learn about some of the misconceptions students may have about financial aid and answer the question at right.

1. What do you think is the key takeaway from this video?

Estimated time: 5 mins

5 [What is FAFSA & How Does It Work?](#)

You know by now that the FAFSA is the gateway to financial aid. Watch this video to learn about the FAFSA in more detail, such as what you will need to file, when to file, and more. Then, answer the questions at right.

1. What does FAFSA stand for?
2. When is the best time to submit the FAFSA? Why?
3. If you are submitting the FAFSA *this year*, you will need tax forms from which year?

Estimated time: 8 mins

6 [What Is the Student Aid Report?](#)

[What Is the Expected Family Contribution?](#)

After submitting your FAFSA, you receive your Student Aid Report (SAR) which includes your Expected Family Contribution (EFC). Read these two articles to learn what these two items are and answer the questions at right.

1. Fill in the table below.

	SAR	EFC
What is it?		
Where can you find it?		

	<table border="1" data-bbox="537 65 1515 317"> <tr> <td data-bbox="537 65 704 317">Why is it important?</td> <td data-bbox="704 65 1109 317"></td> <td data-bbox="1109 65 1515 317"></td> </tr> </table> <p data-bbox="581 359 1503 422">2. Explain the importance of thoroughly checking your SAR and what steps you can take if you find any errors.</p> <p data-bbox="581 611 1484 674">3. The higher your EFC, the _____ (less/more) financial aid you will likely receive.</p>	Why is it important?		
Why is it important?				
<p data-bbox="126 789 443 846">7 ANALYZE: A Student Aid Report</p> <p data-bbox="175 848 480 940">Follow the directions on the worksheet to complete this activity.</p>	<p data-bbox="1252 741 1515 768" style="text-align: right;"><i>Estimated time: 11 mins</i></p>			
<p data-bbox="126 1087 282 1129">8 Exit Ticket</p>	<p data-bbox="1263 1052 1515 1079" style="text-align: right;"><i>Estimated time: 5 mins</i></p> <p data-bbox="581 1121 1175 1148">1. What is the disadvantage of NOT filing the FAFSA?</p> <p data-bbox="581 1266 1349 1293">2. Explain the relationship between the FAFSA, the SAR, and the EFC.</p> <p data-bbox="581 1411 1463 1438">3. True or False: You file the FAFSA <i>once</i> over the course of your college career.</p>			