

Myth

“My student will only be using scholarships to pay for school, so they don’t need to file the FAFSA.”

Prior-Prior Year

Due to Federal policy change, students will be able to submit a 2017-2018 FAFSA as early as Oct. 1, rather than beginning on Jan. 1.

Starting with the 2017-18 FAFSA, students will report income and tax information from the tax year two years prior.

Common FAFSA Myths:

Reality

FSA Resources for Parents

A number of scholarships, including many provided by individual colleges and by local community foundations, require students to file a FAFSA to be considered.

Check out your local community foundation website for scholarship information.

- FAFSA - fafsa.ed.gov
- FSA ID - fsaid.ed.gov
- FAFSA FAQ - fafsa.ed.gov/help.htm
- General Resources - studentaid.ed.gov/sa/resources
- Parent Resources - studentaid.ed.gov/sa/resources/parents

A guide for students and parents

Myth

“We make too much money – my student won’t qualify for aid.”

Reality

There is no income cut-off for federal student aid. A student’s aid eligibility is not strictly based on family income – other factors such as number of people in the household and number of family members currently attending college – are taken into account.

ALL STUDENTS who file the FAFSA are eligible for at least unsubsidized loans.

Myth

“My student will not be taking out loans so there’s no reason to file the FAFSA.”

Reality

Filing a FAFSA does not require that students and/or parents take out any of the aid offered to them. However, filing the FAFSA can give students access to federal grants (if the student qualifies) which do not need to be repaid. Moreover, many colleges use the information provided on the FAFSA to determine who will receive their grants and need-based scholarships. Without a FAFSA on file, aid is not available to students in the event that a situation changes and the student finds that they need the funds.

Myth

“I don’t want to give out my personal tax information, so I’m not going to file the FAFSA.”

Reality

The information you provide on the FAFSA is highly protected and is no different than filing or accessing your tax information through the IRS online. Fafsa.gov is a secure government website. Filing the FAFSA will not increase your chances of getting audited, and the information provided on the FAFSA is almost entirely the same as the information already provided to the IRS through filing taxes.