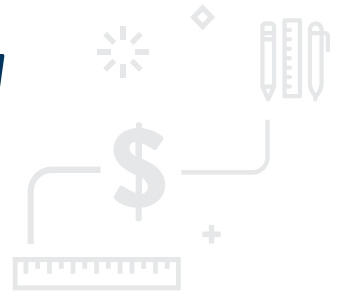


# Top FAFSA Myths...Busted

We hear a lot of myths revolving around financial aid. Here are a few of the most common myths and the facts that help set the record straight.



## Myth

## Truth

I won't qualify for financial aid because my family makes too much money.

**There is no income cut-off for federal student aid.** From scholarships to grants, work study to student loans, there is a wide range of federal, state and college-based funding available to students. Filling out the FAFSA is the only way to access these funds – plus it's free to apply – so don't self-select out!

I can't apply because I am not a US citizen.

**The FAFSA is open for U.S. Citizens AND eligible non-citizens.** To see if you are eligible, visit the U.S. Department of Education website. (<https://studentaid.gov/understand-aid/eligibility/requirements/non-us-citizens>) If you are not eligible, Minnesota offers a separate application called the Minnesota Dream Act (<https://www.ohe.state.mn.us/mndreamact>) where you can access state and college-based financial aid.

I don't know where I want to go to college yet, so I should wait to apply for FAFSA.

The FAFSA opens in the fall every year, when many students are still considering their options. You can apply for FAFSA and submit your application to multiple schools before you decide. **There is no penalty for sending a FAFSA to a school that you do not attend.** FAFSA is a tool that can help you make the right choice, so don't wait to apply!

The FAFSA is too hard to file and I don't have time.

**Most people can complete a FAFSA in one hour or less.** The form will walk you through every step and includes tips along the way. If you get stuck, you can connect with the financial aid office at the college you plan to attend, the counseling staff at your high school, the Minnesota Office of Higher Education, or community-based organizations that support college-going efforts.

The FAFSA is only for student loans.

FAFSA helps you access more than federal and state student loans! **It also assesses your eligibility for money that you DO NOT pay back, including federal, state, and college-based scholarships, grants, and work study programs.** While federal and state loans offer some of the best protections for borrowers, loans are not the right fit for everyone, and you are never required to take out loans.

It costs money to file FAFSA.

**The first "F" in FAFSA stands for FREE!** FAFSA is free to file for ALL students. If you are on a website that asks for payment to submit your application, DO NOT pay. Make sure you apply through the correct website, which is [studentaid.gov](https://studentaid.gov).

# What is FAFSA?

The Free Application for Federal Student Aid (FAFSA) form is an online application used to award federal, state, and college-based financial aid. Whether you are attending a 2-year college, 4-year university, or a career or trade school, filling out the FAFSA is the most important step in accessing money for college.

## Apply early, follow these steps:

- Create your FSA ID.
  - Every student, and their contributors, needs to set up an FSA ID. The FSA ID is your username to access FAFSA. Unsure who else needs to contribute to your FAFSA? <https://studentaid.gov/apply-for-aid/fafsa/filling-out/dependency#dependent-or-independent>
  - Go to studentaid.gov, click create account, click get started, and complete the 7-step process to create your username/password.
- Gather additional information.
  - Take the time to locate the following (if applicable):
    - Social Security number
    - Tax return
    - Records of child support received
    - Current balances of cash, savings, and checking accounts
    - Net worth of investments, businesses, and farms
  - Review the steps before you get started: <https://studentaid.gov/apply-for-aid/fafsa/filling-out>
- Login with your FSA ID and password and apply for financial aid! This important step will unlock financial support and help you as you make your plan to pay for college. <https://studentaid.gov/h/apply-for-aid/fafsa>



## Need additional help?

- **Contact your high school college and career counselor or the financial aid office of the college you enrolled in.**
- **Minnesota Office of Higher Education hotline:**  
1-651-642-0567 or 1-800-657-3866, Press 2
- **Federal FAFSA hotline:**  
1-800-4-FED-AID (1-800-433-3243)

## Direct link to StudentAid.gov!



[studentaid.gov/apply-for-aid/fafsa/filling-out](https://studentaid.gov/apply-for-aid/fafsa/filling-out)