



FAFSA Myth Busters



MYTH

FACT



FAFSA is for low-income families.

Parents and students do not have to have a low income to qualify for FAFSA. Households with incomes more than \$200,000 could be eligible for some forms of aid.

FAFSA is only for federal grants and scholarships.

Grants, scholarships, work-study, and loans are available via the FAFSA process. Low-interest federal loans through FAFSA are often far less expensive to pay back than loans from private lenders. The best part is that parents and students automatically qualify for these loans by completing FAFSA.

FAFSA is not for students who work to pay for school.

Many work-study jobs on college and university campuses require completion of FAFSA to qualify for employment.

FAFSA is only for those who want need-based scholarships.

Many merit-based scholarships also require completion of FAFSA to determine a student's scholarship amount.

FAFSA is only for students who plan to pursue an associate or bachelor's degree.

Students who are enrolled in or plan to pursue a career or technical education at a community college or at many other schools and training programs are eligible for need-based Pell Grants, federal student loans, and other federal student aid by completing FAFSA.



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