File for Federal Student Aid (FAFSA): Quiz Key

1. When does the FAFSA open?

A) January 1.

✓ B) October 1.

C) May 1.

D) June 30.

2. What is one step you can take to make sure you receive the most federal aid possible?

A) Raise your GPA as much as you can.

B) Enroll in more extracurricular activities at your high school.

C) Apply to only one school.

✓ D) Submit the FAFSA as early as possible.

3. The money you receive from federal grants does not have to be paid back.

✓ A) True.

B) False.

4. What exactly is the Student Aid Index (SAI)?

A) A measurement colleges use to decide how much in scholarships to offer.

B) A number used by the government to identify FAFSA forms.

✓ C) A measurement colleges use to determine your ability to pay for college.

D) A measurement used by The FAFSA Committee to determine how much aid you're eligible for.

5. Let's say you're applying for federal aid as a dependent on your parents' taxes. This means both you and your parents will have to submit information on your FAFSA. Who will have to create an FSA ID?

A) Just you, and you share a code with your parents to access your account.

✓ B) Both you and your parents will need separate FSA IDs.

C) Only your parents will need an FSA ID.

D) Since you're a dependent, no one will need an FSA ID.

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6. Ultimately, who decides how much federal aid you'll receive and sends your financial aid letters?

A) The federal government.

B) Your parents.

C) The FAFSA Committee (FTC).

✓ D) The schools you apply to.

7. Which factor below does NOT play a role in determining how much federal aid you'll receive from a school?

A) The cost of attendance for the school.

✓ B) Your high school attendance record.

C) Your SAI.

D) Your enrollment status as a student.

8. Which of the following can the FAFSA help you access? Select all that apply.

✓ A) Federal student loans.

B) Private student loans.

C) Scholarships for good grades.

✓ D) Grants from the government.

9. If you don't feel like you'll qualify for federal aid, you shouldn't submit the FAFSA.

A) True.

✓ B) False.

10. Which of the following are ways to submit the FAFSA? Select three.

A) By talking to your college career counselor.

✓ B) Online at StudentAid.gov.

✓ C) Through the MyStudentAid app.

✓ D) Sending a physical, printed copy.