



Financing Your Future with the FAFSA

Summary: This activity will teach your child how to complete the FAFSA and the different types of student aid

Age Group: For high school students

Materials: Pen and paper or laptop/tablet

Instructions:

For High School Seniors:

The U.S. Department of Education's Free Application for Federal Student Aid (FAFSA) is required for all federal grants or loans. It is used to evaluate a student's (and parents') financial ability to pay for college. College-ready students pay for costs in a number of ways. They may use money saved in personal accounts, use prepaid tuition or college savings plans, borrow money using loans, pay through income, or receive "free" money through federal grants or merit (academics, talent, or athletic) scholarships. College costs include tuition and fees, on-campus housing, and meals. Students also must consider indirect college costs: books, supplies, transportation, and any off-campus housing.

To apply for need-based financial aid from the federal government, students need to complete the FAFSA at www.fafsa.ed.gov in January of their senior year of high school. The form is filled out and filed electronically. After the form is complete, the government returns a Student Aid Report. This includes the EFC (Expected Family Contribution), the amount students and their families can expect to pay before any federal grants or loans are given. The FAFSA must be completed each year a student is in college. On your tablet or laptop, have your child visit www.fafsa.ed.gov. Have your child answer the following questions and take notes on the following topics.

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1. Under “Apply for Aid”, find out when the FAFSA deadline is for your state.
2. Under “Understand Aid”, find out how federal student aid can help with college aid.
3. Select “Types of Aid” found under “Understand Aid”. Based on the information you find, what is the difference between federal and private loans?

Extension: Click the links below and watch the following videos on completing the FAFSA. Be sure to take notes for future reference!

- [Overview of the Financial Aid Process](#)
- [How to Fill Out the FAFSA](#)
- [After the FAFSA: What Happens Next?](#)

Alternate Activity:

Explore career options by completing an online interest profile sponsored by the US Department of Labor. You can visit <https://www.mynextmove.org/explore/ip> to learn more about what interests you, and what careers would apply to those interests.



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