

NAME: _____

DATE: _____

ACTIVITY

FAFSA Forms

What + Why: Use a sample FAFSA Submission Summary to understand what financial aid information can tell someone before choosing a post-high-school path.

Financial aid can help make education or training more accessible, but different kinds of aid work in different ways. Some information shows aid that lowers cost. Some information shows money that must be repaid later. Other information helps students and families understand eligibility, schools, and next steps.

Instructions:

1. Work with a partner.
2. Review the sample FAFSA Submission Summary given.
3. Read what each numbered section means.
 - Mark one section that helps explain aid offered.
 - Mark one section that helps explain eligibility or next steps.
4. Label each section as one of the following:
 - R = reduces cost or debt
 - C = creates repayment later
 - T = affects next steps or timing

Key Terms:

- **Student Aid Index (SAI):** an eligibility index number generated by FAFSA information that is used to determine how much federal student aid you would receive

FAFSA® FORM 20XX-XX

FAFSA Submission Summary

Viewing: Submission 1

1 Student: Rafael Martinez
2 Application Received: Jan. 27
Application Processed: Jan. 29
Data Release Number: 1005

3 Eligibility Overview
5 FAFSA Form Answers
6 School Information
7 Next Steps

Estimated Federal Student Aid

8 **Federal Pell Grant**
A **Federal Pell Grant** is awarded to undergraduate students who have financial need and who have not earned a degree or are in a teacher certification program. Federal Pell Grants don't need to be repaid.
Up to: \$2,000

9 **Federal Direct Loans**
A **federal direct loan** is money lent by the government to you that you must repay with interest.
Up to: \$6,000

Federal Work-Study
Federal work-study is a way for students to earn money to pay for school through part-time jobs on or off campus.
Status: Eligible

Amounts shown here are only estimates of federal student aid based on full-time enrollment and the average cost of attendance. Your school will determine how much student aid to offer you, which may include additional aid from your school or state.

Keep in mind. This is only an estimate.
Always refer to your school's financial aid offer for a final determination of financial aid available.

[Learn more about financial aid](#)

Your Student Aid Index (SAI)
Your SAI is a number used by your school to determine your federal student aid eligibility and to build your financial aid offer. Your SAI may change due to verification or if you update or correct your FAFSA information.
4 **SAI: 6200**

1 FAFSA Form Details

What it is: The academic year your FAFSA applies to + confirmation that this version was submitted

What it means: This summary shows the answers you submitted, like your income, personal info, and school choices.

Tips:

- Double-check the academic year is correct.
- Review your name, birthday, and personal info. Errors can delay the process.
- Save a PDF or screenshot for your records; you'll need it later.

2 Submission Status Banner

What it is: Shows your current FAFSA application status at a glance (check here first!)

What it means: It's your official proof the FAFSA was received. If it says "Needs Correction" or "Verification Required," something is missing or flagged and needs your attention fast.

Tips:

- If it's "Submitted" but not yet processed, be patient; processing can take several days to a week.
- If you are a dependent, make sure parent info is accurate and complete.

3 Eligibility Overview

What it is: A section/tab that summarizes what aid you may qualify for—grants, scholarship, loans, work-study

What it means: Estimates how much federal financial aid you might get for school to start planning for school costs

Tips:

- Use it to compare what each school might actually cost.
- Don't forget costs like housing, food, and books.
- Compare between schools aid offers to decide which is most affordable.
- If you see "verification required," follow up fast. Mistakes or missing info can block your aid.

4 Your Student Aid Index (SAI)

What it is: A number used in the federal financial aid formula to estimate your financial need

What it means: Schools use this number to decide how much aid you'll get; lower SAI = more need-based aid

Tips:

- Compare schools: subtract SAI from the Cost of Attendance (COA) to estimate how much aid you might need.
- If your income changes, update FAFSA—it can affect your aid.
- SAI is just a calculation tool for financial aid decisions.

5 FAFSA Form Answers

What it is: A tab showing everything you submitted on the FAFSA

What it means: This info is used to decide your financial aid. Mistakes can mess things up.

Tips:

- Double-check key answers like income, household size, and parent info.
- If something changes, update your FAFSA ASAP.
- Keep docs (like tax returns) in case you're asked for documented proof.

6 School Information

What it is: A list of schools you selected to send your FAFSA to (may include estimated costs)

What it means: These schools will use your info to make you an aid offer.

Tips:

- Add all schools you're considering—even if you're unsure.
- Use this to compare COA (tuition + living + fees) vs. estimated aid to see true out-of-pocket costs.
- Don't leave schools off—no FAFSA = no aid from that school.
- Use this tab to help rule out schools that seem too expensive even after aid.

7 Next Steps

What it is: To-do items like document requests, deadlines, or verification tasks

What it means: Your FAFSA isn't fully done until these steps are completed.

Tips:

- Follow up fast if more info is needed.
- Set reminders for deadlines; don't miss out on aid.
- Save every email and document, just in case.

8 Federal Pell Grants

What it is: Shows if you qualify for a Pell Grant (free money based on need)

What it means: Federal Pell Grants are given to students who show need (low income or limited resources). You don't repay it. Grants reduce how much you'll need to borrow.

Tips:

- Accept all grant offers—they're free!
- Update FAFSA if income changes—you might qualify for more aid later.
- Add up all "free aid" (grants + scholarships + work-study) before borrowing anything with loans.

9 Federal Direct Loans

What it is: Shows how much in federal loans you're eligible for (subsidized and unsubsidized)

What it means: Loans = money you borrow. You'll repay later, with interest.

Tips:

- Take subsidized loans first—they cost less over time (the government pays interest while you're in school).
- Only borrow what you need.
- Avoid private loans unless necessary—check interest rates!