



MYTHBUSTING: FAFSA EDITION



MYTH

1 FAFSA IS ONLY FOR LOANS

FAFSA is your **one-stop application** unlocking **many forms of financial aid** that can be used for college or career training expenses - grants, scholarships, work-study, and yes, loans too. However, **loans are not the only form of financial aid** you can access through the FAFSA.



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2 MY FAMILY MAKES TOO MUCH MONEY

There is **no income limit for the FAFSA**. Your eligibility depends on several factors, not just family income. Additionally, state, institutional, and other financial aid that is **not need-based** (scholarships) **may still require a completed FAFSA**.

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3 I HAVEN'T FILED LAST YEAR'S TAXES



FAFSA form uses the **Prior-Prior Year's tax information**, which means for the 2027-28 FAFSA cycle, you will use the 2025 taxes, **not** the 2026 taxes.

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4 FILLING OUT THE FAFSA COSTS MONEY

FAFSA stands for **FREE Application for Federal Student Aid**. Free is in the name! If you are being charged any amount of money to complete the FAFSA, it is a scam! Visit studentaid.gov/h/apply-for-aid/fafsa to access the official FAFSA form.



MYTH

5 FAFSA TAKES FOREVER TO FILL OUT & IS TOO COMPLICATED

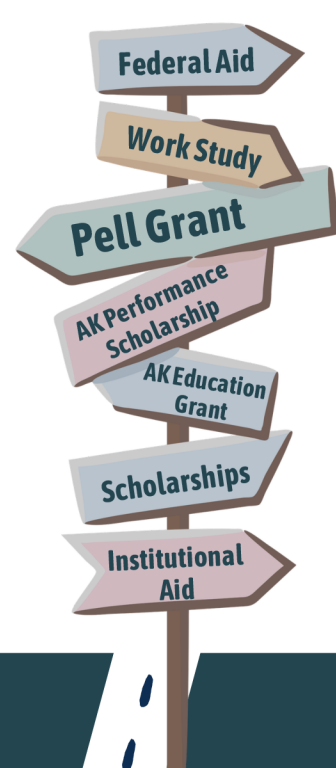
With the improved and **simplified** FAFSA form, new applications can be completed in **as little as 20 minutes** and renewals in **10 minutes or less!**



acpe.alaska.gov/FAFSA



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6

I NEED GOOD GRADES TO RECEIVE FINANCIAL AID

While excellent grades can help you earn merit-based scholarships, **most need-based financial aid programs do not require** a specific GPA. As a matter of fact, FAFSA **does not** take academic performance into consideration at all.



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I DIDN'T QUALIFY FOR FINANCIAL AID LAST YEAR

It's crucial to fill out the FAFSA form **every year you're in college or career school** because things can change. For instance, your school or state might create a new grant or scholarship, or **the factors used to calculate your aid could change** from one year to the next.



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I HAVE TO ACCEPT STUDENT LOANS

Filling out the FAFSA **does not** obligate you to accept any financial aid or loans offered. It simply outlines what you may be eligible to receive.



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IT'S NOT SAFE TO SHARE MY INFO ON THE FAFSA

FAFSA data is protected by laws like the **Privacy Act of 1974** and the **Federal Educational Rights and Privacy Act (FERPA)**. These laws help ensure FAFSA information is used to determine if a student is eligible for financial aid, and govern states' and institutions' use of FAFSA data.



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I HAVEN'T APPLIED YET SO I CAN'T FILE THE FAFSA

You can and should complete your FAFSA **before** submitting any college or career school applications as **some states or institutions may have early deadlines to apply for their limited funds**. You can add or delete schools on your FAFSA at any point afterwards.



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