



## FAFSA

### What is FAFSA?

Free Application for Federal Student Aid FAFSA

Students applying for need-based aid are required to fill out FAFSA. The primary purpose of FAFSA is to determine eligibility for federal financial aid. *However at many colleges*, FAFSA is also used to determine eligibility for state-based aid, private-based aid, and institutional-based aid. FAFSA is the universal first step to getting need-based financial aid.

### How does CAPlus help with FAFSA?

FAFSA can be filed by any college bound student (usually with help from their family). However it is fair to say that preparation of FAFSA, like income tax preparation, can be challenging to some of us.

Here are a few ways we help clients with FAFSA

- Identifying strategies appropriate in reducing the EFC (the Expected Family Contribution is the amount the FAFSA methodology determines a family can afford to pay)
- In preparing and filing FAFSA correctly (40+ % of FAFSA applications submitted annually contain errors)
- In understanding how to effectively utilize estimated and actual FAFSA results when planning and selecting a college

### FAFSA as part of a Comprehensive Approach

Filing FAFSA is one of many important steps necessary in preparing for and selecting a college. We give FAFSA a place within this process, identifying important tasks and considerations that come before FAFSA and important things that come after. Viewing FAFSA as a stand-alone activity can completely eliminate strategic options by reducing the financial aid question to: *“let’s wait and see what we get.”*

To be sure, financial aid considerations are typically a very large part of the college selection process and FAFSA has become the universal common denominator. Yet experience shows that helping clients place FAFSA within the context of a comprehensive and thoughtful selection approach adds clarity and purpose to the unavoidable nuts-n-bolts aspects of FAFSA.

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