FINANCIAL LITERACY

LESSON 11-28 ▲ THE FAFSA PROCESS: ACTIONS AND TIMING

**LEARNING GOALS/OUTCOMES**

* Explain what the FAFSA does and its importance in helping students pay for higher education.
* Describe the steps in the FAFSA completion process through the acceptance of an award letter.

**MATERIALS NEEDED**

* **Student Handouts:**
* The FAFSA Process
* Game Board
* Game Cards
* **Computer and projection device** for displaying game board
* **Internet access** to show students the official FAFSA site: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

**CLASSROOM ACTIVITIES**

1. **Explain that the FAFSA is the FREE Application for Federal Student Aid.** It is critical that students understand this is the key that unlocks financial aid no matter what type of higher education they seek. Make sure that students know there is only one official FAFSA site, <http://www.fafsa.ed.gov/> and that applying for the FAFSA is always FREE! If they end up on other sites that charge, it is not an official FAFSA site!
2. **Hold up a sign with (or write on the board) these four words: Grants, scholarships, work study, loans.** Explain to the students that this is the end goal of the work during this class. Also explain that only those students who correctly follow the steps in the FAFSA process will be eligible for funding. (If you are a truly dramatic type, you might even hold up fake money to engage the students.)
3. **Organize students into five teams and assign each group of students a color or game piece.** Have the students identify a person that will draw their “action card” at each step of the game or simulated FAFSA process.
4. **Place the FAFSA process on the board or document camera so that you have an enlarged version of the game board visible to all students/teams.** Explain that there are five basic steps in completing the FAFSA process each year. The point of the game is to avoid the pitfalls that keep students from completing the FAFSA correctly and increasing their eligibility for financial aid.
5. **Next, explain that at each step of the game or simulated FAFSA process you will briefly explain the step to the students.** Then each team will draw a card that will allow their team to move forward or stay where they are based on the actions each team has taken at this point in the process. A sample game board is provided that could be used on a document camera.
6. **Game Steps**
	1. **Filing a FAFSA** –The FAFSA site opens each year on October 1st. There is great wisdom in filing early because *some* of the financial aid is limited (offered on a first come, first served allocation). When completing the FAFSA, students will need to have their own and their parent’s most recently filed tax information on hand.

See *Game Cards Student Handout*:

* Team filed on October 1 – Move forward 3 spaces.
* Team filed prior to November 1 – Move forward 2 spaces.
* Team filed prior to December 1 – Move forward 2 spaces.
* Team filed by March 1 – Move forward 1 space.
* Team did not file until June 1 – Stay on start.
	1. **Making Updates:** The Federal Government will put student’s financial information into a formula established by law, to calculate an Expected Family Contribution (EFC). The EFC represents the amount of money their family could contribute to their education, based on the financial information submitted. Within 3-5 days after a FAFSA is submitted, students will receive a report called the Student Aid Report or SAR. This report will contain a summary of their application information and the processing results. Students must review this report and make any changes requested in order to be eligible for aid.

See *Game Cards Student Handout*:

* Team read the SAR carefully and did not find any mistakes. Move ahead 3 spaces.
* Team read the SAR carefully and corrected a social security number. Move ahead 2 spaces.
* Team read the SAR but didn’t understand it nor asked questions. Move ahead 1 space.
* Team didn’t read the SAR and missed that a decimal point on their income was incorrect. This will cause them to be denied financial aid. Stay in place.
* Team didn’t check to see why they have not receive a SAR (usually arrives two weeks after filing). There is a mismatch with the name and social security number. This will cause them to be denied financial aid. Go back to start.
	1. **Completing financial aid information at the college:** Most colleges require additional paper work in order for students to be eligible for financial aid. Many students miss out on aid because they miss this step. In Washington, the technical and community colleges have financial aid portals that allow students access to all of their financial aid information and understanding the portal is critical at this stage.

See *Game Cards Student Handout*:

* Team has sent in all of the college financial aid forms on time and has talked to a financial aid counselor at the college/university about their questions. Move ahead 3 spaces.
* Team has sent in all of the college financial aid forms on time but hasn’t connected with anyone in the financial aid office. Move ahead 2 spaces.
* Team is working on the forms but just can’t quite find the time to complete the forms with everything else that has to be done in the senior year. Stay in place.
* Team has looked at the college financial aid forms but feels overwhelmed and has delayed sending them in. Stay in place.
* Team doesn’t remember seeing any forms. Go back 2 spaces.
	1. **Review Award Packages:** When completing the FAFSA, students will list information for each college/university you applying to. Each school listed will send a notice of the types and amounts of aid you’re eligible to receive, i.e. a Financial Aid Award letter. Financial need is the difference between a school’s cost of attendance (including living expenses), and the student’s EFC. Students need to read the small details and between the lines on financial aid award letters. They need to know that looking at the total aid given is only the first step.

See *Game Cards Student Handout*:

* Team reviewed the award letter with parents/guardians and matched the award to the cost of college budget the family created. They are excited that the award will pay for almost all of the costs without loans. Move ahead 3 spaces.
* Team reviewed the award letter with parents/guardians and called the college because the information was confusing. They learned that most of their financial aid is in the form of loans directly to the student and other loans to the parents. Move ahead 3 spaces.
* Team reviewed the award letter with parents/guardians and matched the award to the cost of the college budgets. They didn’t understand the information about loans but checked them anyways. Stay in place.
* Team members looked at the forms but didn’t spend the time to really talk with their parents about what the award letter means. Go back 1 space.
* Team was busy with senior activities and didn’t think the letter was important. Go back 2 spaces.
	1. **Accept Financial Aid Award:** Students need to understand that there is a formal process requiring signatures indicating that the student and/or parents/guardians are accepting the financial aid. Students often do not know that they have a choice to accept the different kinds of aid and DO NOT need to accept loans if they do not wish to do so.

See *Game Cards Student Handout*:

* Team has talked with the financial aid office at the college/university and clearly understands they are receiving several different kinds of financial aid including a small, subsidized student loan. All forms are in on time. Move ahead 3 spaces.
* Team has talked with the financial aid office at the college/university and made the decisions to turn-down the student loans, accepting only the grants and work-study that were offered as part of the total package. All forms were in on time. Move ahead 3 spaces.
* Team sent in the forms on time but still feels confused about the loans. They feel like the money will be helpful. Move ahead 1 space.
* Team looked at the forms but didn’t send them in on time. Too busy. Move back 2 spaces.
* Team didn’t look at the forms thinking that filing the FAFSA was enough. Move back 3 spaces.
1. **At the conclusion of the game,** **engage the students in a discussion about what they learned about playing the FAFSA “game.”**

**STUDENT PRODUCTS**

* **None**

 **ADDITIONAL RESOURCES AND OTHER INFORMATION**

* **FACILITATOR NOTES**

This workshop is an introductory lesson to a three-workshop series on the FAFSA. This lesson walks students through the importance, timeline and steps for completing the FAFSA in a game setting so that students can see the benefits and pitfalls of paying attention to FAFSA details. The follow-up lesson (12-4 Preparing for the FAFSA) helps familiarize them with the FAFSA site and assists them in obtaining an FSA ID. The final lesson (12-7 Completing the FAFSA) takes students through a sample FAFSA and what they need to do in preparation for completing the FAFSA. The lessons can be delivered in one setting if students have some background or if there is adequate time to make sure students understand the content.

This lesson creates a series of scenarios for the students so that they can see the importance of filing the FAFSA on time and working through the follow up steps. The lesson requires that the facilitator be somewhat of an “actor” as they walk students through the steps to complete a FAFSA.

**Preparation includes:** This workshop will require some preparation for it to go smoothly. Facilitators will need to make sure that all materials are available. It is recommended that the cards drawn for each step be in five different envelopes to avoid drawing a card from another step.

Also, there were two major changes to the FAFSA application that took effect in 2016 which are reflected in the three-lesson FAFSA series:

* The opening date for the application has been moved up from January 1st to October 1st each year.
* Because of the earlier opening date, filers can no longer have to estimate their tax information for the current year, but can utilize tax returns from the prior year. So, for example, students who are completing the application in October of 2016, seeking aid for the 2017-2018 school year, may utilize information from their/their parents 2015 tax returns.

In recognition and anticipation of additional changes that may take place to the FAFSA process in the future, please be sure to visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) prior to instruction of each lesson for the most recent information.

* **Washington Student Achievement Council**

[www.wsac.wa.gov/sfa-overview](http://www.wsac.wa.gov/sfa-overview)

Overview of financial aid in WA State

* **Free Application for Federal Student Aid (FAFSA)**

[www.fafsa.ed.gov](http://www.fafsa.ed.gov)

Official site for information and FAFSA application.

* **Ready, Set, Grad’s Washington Application for State Financial Aid**

<readysetgrad.org/WASFA>

WASFA – Financial Aid for undocumented students

* **FAFSA Information for Counselors and Mentors**

[financialaidtoolkit.ed.gov/resources/2017-18-fafsa-updates-counselors.pdf](https://financialaidtoolkit.ed.gov/resources/2017-18-fafsa-updates-counselors.pdf)

New financial aid timeline for Seniors

* **National College Access Network**

[www.collegeaccess.org/EarlyAwarenessMiddle](http://www.collegeaccess.org/EarlyAwarenessMiddle)

Early Awareness for Middle Grades

* **National College Access Network**

[www.collegeaccess.org/Early\_Awareness](http://www.collegeaccess.org/Early_Awareness)

Early Awareness for Grades 9-10

FINANCIAL LITERACY

LESSON 12-4 STUDENT HANDOUT

 THE FAFSA PROCESS

***Prior to October 1st* : FAFSA Preparation**

![MC900237185[1]]()

\*\*\*\*

Apply for a student FSA ID Gather tax and other financial documents

***October 1st – December 31st* : File your FAFSA**

![MC900431540[1]]()![MC900442153[1]]()

Fill out FAFSA online at <http://www.fafsa.ed.gov> Submit FAFSA with FSA ID and send electronically

**AFTER Filing**

![MC900036334[1]]()![MC900187587[1]]()

SAR

Federal Processor Student receives report Results sent to Colleges Financial aid

Determines EFC disbursed to

 College/university

FINANCIAL LITERACY

LESSON 12-4 STUDENT HANDOUT

 GAME BOARD

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***Start***  | ***Team A*** | ***Team B*** | ***Team C*** | ***Team D*** | ***Team E***  |
| ***File FAFSA*** |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| ***Make Updates***  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| ***Turn in financial info to college***  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| ***Review award package***  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| ***Accept Financial Aid Award***  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| ***Financial Finish Line***  | MC900078772[1] | MC900078772[1] | MC900078772[1] | MC900078772[1] | MC900078772[1] |

FINANCIAL LITERACY

LESSON 12-4 STUDENT HANDOUT

 GAME CARDS

|  |  |  |
| --- | --- | --- |
| **FILING A FAFSA** | Your team filed on October 1st !!**Move forward 3 spaces.** | Your team filed on November 1st**Move forward 2 spaces.** |
| Your team filed December 1st**Move forward 2 spaces.** | Your team filed on June 1st**Move forward 1 space.** | Your team did not file until August 1st**Stay on Start.** |
| **MAKING UPDATES** | Your team read the SAR carefully and did not find any mistakes!**Move forward 3 spaces.** | Your team read the SAR carefully and corrected a social security number.**Move forward 2 spaces.** |
| Your team read the SAR but didn’t understand it nor asked questions.**Move forward 1 space.** | Your team didn’t read the SAR and missed that a decimal point on their income was incorrect. You are denied financial aid.**Stay in place.** | Your team didn’t check to see why you haven’t received a SAR. There was a mismatch with your name and social security number. You are denied financial aid.**Go back to start.** |
| **COMPLETING COLLEGE FINANCIAL INFO** | Your team sent in all the college financial aid forms on time and talked to a financial aid counselor at the college/university about your questions.**Move forward 3 spaces.** | Your team sent in all the college financial aid forms on time but hasn’t connected with anyone in the financial aid office.**Move forward 2 spaces.** |
| Your team is working on the forms but can’t find the time to complete them with everything else that has to be done in your senior year.**Stay in place.** | Your team has looked at the college financial aid forms but feels overwhelmed and has delayed sending them in.**Stay in place.** | Your team never looked for any college financial aid forms and/or doesn’t remember seeing any.**Go back 2 spaces.** |

|  |  |  |
| --- | --- | --- |
| **REVIEW AWARD PACKAGES** | Your team reviewed the award letter with parent(s)/guardian(s) and matched the award to the cost of college the family budgeted. You are excited that the award will pay for almost all costs without loans!**Move forward 3 spaces.** | Your team reviewed the award letter with parent(s)/guardian(s) and called the college because the information was confusing. You learned that most of your award is in the form of loans directly to student and other loans to your parent(s).**Move forward 3 spaces.** |
| Your team reviewed the award letter with parent(s)/guardian(s) and matched the award to the cost of college the family budgeted. You didn’t understand the loan information but checked and accepted them anyway.**Stay in place.** | Your team looked at the forms but didn’t spend the time to really talk with your parent(s)/guardian(s) about what the letter meant.**Go back 1 space.** | Your team was too busy with senior year activities and didn’t think the letter was important.**Go back 2 spaces.** |
| **ACCEPT AWARD PACKAGES** | Your team talked with the financial aid office and the college/university and clearly understands they are receiving several different kinds of financial aid including a small, subsidized loan. All forms are returned on time.**Move forward 3 spaces.** | Your team talked with the financial aid office and the college/university and made the decision to turn down the student loans, accepting only the grants and work-study that were offered as a part of the package. All forms are returned on time.**Move forward 3 spaces.** |
| Your team returned the forms on time but still feels confused about the loans. You feel like the money will be helpful.**Move forward 1 space.** | Your team looked at the forms but didn’t return them on time because you were too busy.**Go back 2 spaces.** | Your team didn’t look at the forms, thinking that filing the FAFSA was enough and you didn’t need to do anything else.**Go back 3 spaces.** |