

What is FAFSA?

Directions: Using information from the website <https://studentaid.ed.gov/sa/about>, answer the following questions.

1. What does FAFSA stand for?
2. Who is the largest provider of student financial aid in the nation?
3. How much money does the federal government spend on grants, loans, and work study funds each year to pay for college or career school?
4. How many students per year benefit from federal student aid?
5. List 3 ways in which Federal Student Aid ensures that students and their families can benefit from various programs.

What is FAFSA? (Answer key)

Directions: Using information from the website <https://studentaid.ed.gov/sa/about>, answer the following questions.

1. For what does FAFSA stand for?

Free Application for Federal Student Aid

2. Who is the largest provider of student financial aid in the nation?

U.S. Department of Education

3. How much money does the federal government spend on grants, loans, and work study funds each year to pay for college or career school?

\$150 billion per year (answer may vary from year to year)

9. How many students per year benefit from federal student aid?

13 million (answer may vary from year to year)

10. List 3 ways in which Federal Student Aid ensures that students and their families can benefit from various programs.

- Informing students and families about the availability of the federal student aid programs and the process for applying for and receiving aid from those programs
- Developing the Free Application for Federal Student Aid (FAFSA®) and processing approximately 22 million FAFSA submissions each year
- Accurately disbursing, reconciling, and accounting for all federal student aid funds that are delivered to students each year through more than 6,200 colleges and career schools
- Managing the outstanding federal student loan portfolio and securing repayment from federal student loan borrowers
- Offering free assistance to students, parents, and borrowers throughout the entire financial aid process
- Providing oversight and monitoring of all program participants—schools, financial entities, and students— to ensure compliance with the laws, regulations, and policies governing the federal student aid programs.