

 **BUILDING BLOCKS STUDENT WORKSHEET**

Learning how FAFSA works

To apply for federal student aid, you need to complete the Free Application for Federal Student Aid (FAFSA) each year you're enrolled in a post-secondary program. The FAFSA4caster tool helps you determine the type and amount of federal financial aid you may be eligible for to help pay for college.

Instructions

1. Review the personal information for the student in your assigned scenario and calculate the date of birth (DOB).
2. Go to the online FAFSA4caster at <https://studentaid.ed.gov/sa/fafsa/estimate>.
3. Enter the key information from the scenario and record the results.
4. Share the scenarios:
 - a. Share the family and financial facts for your student (while the rest of the class takes notes in the FAFSA comparison table).
 - b. Take notes as other groups share their student's information.
5. Compare your student's results with the three other student scenarios.
6. Answer the reflection questions.

Using the FAFSA to get an estimated federal financial aid package

Check the box of the scenario you were assigned.	<input type="checkbox"/> Brooklyn	<input type="checkbox"/> Carmen	<input type="checkbox"/> Mario	<input type="checkbox"/> Noah
Calculate date of birth (DOB) (mm/dd/yyyy) Month/day/year				
What's the potential Pell Grant amount?				
How much could this student earn from a federal work-study program?				

Check the box of the scenario you were assigned.	<input type="checkbox"/> Brooklyn	<input type="checkbox"/> Carmen	<input type="checkbox"/> Mario	<input type="checkbox"/> Noah
What's the potential federal student loan amount?				
What's the total federal aid available for this student?				
What's this student's total cost of attending college?				
What's the estimated family contribution?				
What are key details about this student and his or her family that may influence the student's financial aid?				

Note: The EFC is not the amount of money your family will have to pay for college nor is it the amount of federal student aid you will receive. It is a number used by your school to calculate the amount of federal student aid you are eligible to receive.

Reflection questions

Analyzing student financial readiness to attend Pretend University

1. For the student in your scenario, what do you notice when you compare the total cost of attending college with the estimated family contribution (EFC)?

2. Even though the federal financial aid package of the student in your scenario is fixed, he or she may be able to find ways to reduce the total cost of attending college. Imagine that the student in your scenario is choosing between going to a school with lower tuition or deciding to live at home instead of on campus. What might be some pros and cons of these choices?

Comparing and contrasting financial aid packages

To compare and contrast federal financial aid packages, each group will share what they've learned about the student in their scenario (and will read their scenario to the rest of the class). As you listen to your peers, consider how each student's finances and life situations affect their eligibility for federal financial aid.

3. Consider similarities and differences

<p>What similarities did you notice about the federal aid these students received? What may be the reason for these similarities?</p>	
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<p>In what ways did the aid differ? What seems to have influenced the amount and type of federal financial aid they received?</p>	
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Digging deeper: Applying what you've learned

4. Reflect on what you've learned about federal financial aid. Detail some things you can do to prepare for the financial responsibility of higher education. What questions would you ask about any financial aid offer that you receive?