

FAAC Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. FWS funds may be used to support voter registration activities in which circumstances?**
 - A. On-campus voter registration activities that take place on-campus; voter registration activities that occur off-campus may not be supported by FWS funds**
 - B. By a student employed by public or non-profit organizations and also by the postsecondary institution which the student attends**
 - C. On or off-campus voter registration activities when the student is employed in the position directly by the postsecondary institution**
 - D. Voter registration activities are not allowed**

- 2. According to the FAFSA Simplification Act, COA elements must be disclosed on a website in which location or manner?**
 - A. On any page describing tuition and fees**
 - B. On the consumer disclosures page**
 - C. On the financial aid page**
 - D. Not required to be disclosed online**

- 3. Which statement is true about overpayments of campus-based aid?**
 - A. Before reducing the campus-based aid, you must determine if the student has more need than when originally awarded**
 - B. Because of the 300 tolerance, you are allowed to package up to 300 over calculated need**
 - C. FWS over-need example of 400 with no other reductions is allowed to be repaid**
 - D. No action is required**

- 4. Which of the following is NOT an acceptable form of unexpired identification to verify identity for the Statement of Educational Purpose?**
 - A. Military ID**
 - B. School issued ID**
 - C. Driver's license**
 - D. Social Security Card**

- 5. Campus-based funds must be made available to all eligible students throughout the award year for programs with multiple enrollment start dates.**
- A. Available on a first-come first-serve basis**
 - B. Available by priority date**
 - C. Reasonably available**
 - D. Allocated on a rolling basis**
- 6. The Program Participation Agreement may be certified for up to how many years, and paperwork for recertification must be submitted at least how many days prior to expiration?**
- A. 6 years; 90 days**
 - B. 10 years; 30 days**
 - C. 10 years; 90 days**
 - D. 6 years; 60 days**
- 7. Which status requires an approved appeal?**
- A. Financial Aid Warning status**
 - B. Financial Aid Probation status**
 - C. Full eligibility status**
 - D. Financial Aid Suspension status**
- 8. Before reducing campus-based aid due to over-need, what must be checked?**
- A. Do nothing**
 - B. Recalculate need and compare to original award**
 - C. Increase other aid**
 - D. Immediately reduce aid**
- 9. Which of the following is the difference between a student's educational costs and the amount of money the student and the student's family are expected to contribute toward meeting those costs?**
- A. Packaging**
 - B. Financial Need**
 - C. Cost of Attendance**
 - D. Expected Contribution**

- 10. Which statement is accurate regarding the academic year definition?**
- A. An undergraduate credit-hour program must be defined with a minimum of 30 weeks of instructional time during which a full-time student is expected to complete at least 30 semester credit hours.**
 - B. An undergraduate clock-hour program must be defined with a minimum of 26 weeks of instructional time during which a full-time student is expected to complete at least 600 clock hours.**
 - C. A graduate or professional clock-hour program must be defined with a minimum of 26 weeks of instructional time during which a full-time student is expected to complete the minimum number of clock hours defined by the school.**
 - D. None of the above.**

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Answers

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1. C
2. A
3. A
4. D
5. C
6. A
7. B
8. B
9. B
10. C

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Explanations

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1. **FWS funds may be used to support voter registration activities in which circumstances?**
 - A. **On-campus voter registration activities that take place on-campus; voter registration activities that occur off-campus may not be supported by FWS funds**
 - B. **By a student employed by public or non-profit organizations and also by the postsecondary institution which the student attends**
 - C. **On or off-campus voter registration activities when the student is employed in the position directly by the postsecondary institution**
 - D. **Voter registration activities are not allowed**

The key idea is that Federal Work-Study funds may support voter registration activities when the student worker is employed in a position that is funded directly by the postsecondary institution. In that setup, the student's wages come from the school's FWS allocation, and the work (such as helping people register to vote) can take place on campus or off campus as part of the job. This direct-institution employment framework is what makes the activity eligible for FWS support. Other arrangements don't fit because off-campus activity isn't automatically eligible unless the position is funded directly by the institution, and having the student employed by an external public or nonprofit organization (even in part) doesn't meet the requirement that the work-study funds are used for a job funded by the school. Saying voter registration is never allowed is incorrect, since permissible civic engagement work is allowed when tied to an institution-funded work-study position.

2. **According to the FAFSA Simplification Act, COA elements must be disclosed on a website in which location or manner?**
 - A. **On any page describing tuition and fees**
 - B. **On the consumer disclosures page**
 - C. **On the financial aid page**
 - D. **Not required to be disclosed online**

Disclosures of cost of attendance elements are meant to appear where students are evaluating what a school costs. The FAFSA Simplification Act requires these COA elements to be published online in a place where cost information is already discussed, specifically on pages that describe tuition and fees. This placement ensures the COA components—such as tuition, mandatory fees, room and board, books, transportation, and other living expenses—are visible to students right when they're looking at the price of attendance, making it easier to understand and compare overall costs across schools. Placing COA details on pages that describe tuition and fees prevents the information from getting lost on unrelated pages like a general consumer disclosures page or a separate section that students might overlook. It also avoids the notion that COA data is optional or not readily accessible online. The other options would either route students away from cost-focused context, or imply the information isn't required online, which contradicts the intent of clear, accessible cost transparency.

3. Which statement is true about overpayments of campus-based aid?

- A. Before reducing the campus-based aid, you must determine if the student has more need than when originally awarded**
- B. Because of the 300 tolerance, you are allowed to package up to 300 over calculated need**
- C. FWS over-need example of 400 with no other reductions is allowed to be repaid**
- D. No action is required**

When campus-based aid is overpaid, the first step is to re-evaluate the student's current need with up-to-date information. The key idea is to determine whether the student actually has more need now than when the original award was made. If there is more need than originally awarded, campus-based aid can be maintained or adjusted to meet that increased need (within program limits) rather than being automatically reduced. Only if there isn't an increase in need should the school reduce the campus-based aid to offset the overpayment and address any resulting balance. This is why the statement about checking whether the student has more need before making reductions is the best choice. The other options aren't accurate: there isn't a fixed tolerance that allows packaging up to a set amount of overcalculated need; over-need involving Federal Work-Study isn't simply a matter of repaying a fixed amount with no reductions; and ignoring the issue altogether (no action) isn't compliant with proper aid administration.

4. Which of the following is NOT an acceptable form of unexpired identification to verify identity for the Statement of Educational Purpose?

- A. Military ID**
- B. School issued ID**
- C. Driver's license**
- D. Social Security Card**

Identity verification for the Statement of Educational Purpose requires a current, unexpired ID that includes a photograph. A Social Security Card does not have a photo and isn't a photo ID, so it isn't acceptable for proving identity in this process. In contrast, a military ID and a driver's license are government-issued photo IDs and meet the requirement. A school-issued ID can also be accepted if it includes a clear photo and is recognized by the institution. The key idea is that the ID must be a current photo ID to confirm who you are.

5. Campus-based funds must be made available to all eligible students throughout the award year for programs with multiple enrollment start dates.

A. Available on a first-come first-serve basis

B. Available by priority date

C. Reasonably available

D. Allocated on a rolling basis

The key idea is ensuring access to campus-based funds for all eligible students throughout the award year, even when programs have multiple enrollment start dates. Reasonably available means schools must make these funds accessible to every eligible student who applies and meets the criteria, across the entire award year. It balances fairness with limited dollars: funds should not be tied to who applies first or to a rigid schedule that favors early enrollees. First-come-first-served would push funds toward those who apply early, leaving later eligible students without aid. A priority date approach similarly favors earlier applicants. Allocating on a rolling basis can work, but it may still create gaps or confusion about when funds become available. Reasonably available captures the idea that eligibility and access should be maintained for the whole year, accommodating multiple start dates while honoring the program's constraints.

6. The Program Participation Agreement may be certified for up to how many years, and paperwork for recertification must be submitted at least how many days prior to expiration?

A. 6 years; 90 days

B. 10 years; 30 days

C. 10 years; 90 days

D. 6 years; 60 days

Certification lasts up to six years, and to keep it current you must file recertification paperwork at least ninety days before expiration. This 90-day window gives time for review, approvals, and any handling of issues so there's no gap in participation. The other options aren't aligned: ten years would exceed the limit, while shorter windows like 60 or 30 days may not leave enough time for processing. So six years with a 90-day lead time is the correct pairing.

7. Which status requires an approved appeal?

A. Financial Aid Warning status

B. Financial Aid Probation status

C. Full eligibility status

D. Financial Aid Suspension status

Satisfactory Academic Progress rules determine whether you can keep receiving financial aid after falling short on requirements. When SAP isn't met, you typically face a warning for the next term, which does not require an appeal. If SAP still isn't met after that, you can submit an appeal. If the appeal is approved, you're placed on Financial Aid Probation and must follow a specified plan and meet conditions during the probation period to continue aid. This probation status specifically comes from an approved appeal. If the appeal isn't approved, you're placed on Financial Aid Suspension and lose eligibility until you regain it. Full eligibility means SAP is met, so no appeal is needed.

8. Before reducing campus-based aid due to over-need, what must be checked?

A. Do nothing

B. Recalculate need and compare to original award

C. Increase other aid

D. Immediately reduce aid

The main idea is to verify the student's current need before making any adjustments to campus-based aid. Demonstrated need is calculated as the cost of attendance minus the expected family contribution. Campus-based aid is designed to meet unmet need within policy limits, so before reducing any award you must recompute the student's need using the latest data (COA and EFC) and then compare that recalculated need to what was originally awarded. If the recalculated need is lower, you adjust the award to align with the new need; if it's higher, you review the package to see if changes in other aid or circumstances affect the total. Doing nothing ignores updated information, and changing other aid or reducing immediately without re-evaluating could lead to improper packaging.

9. Which of the following is the difference between a student's educational costs and the amount of money the student and the student's family are expected to contribute toward meeting those costs?

A. Packaging

B. Financial Need

C. Cost of Attendance

D. Expected Contribution

Financial need is the shortfall between what a student would need to cover all educational costs and what the student and family are expected to contribute. The total price tag, called the cost of attendance, includes tuition, fees, room and board, books, and other expenses. The amount the family is expected to contribute is the expected contribution (often abbreviated as EFC). Subtracting the expected contribution from the cost of attendance gives the financial need. This is the amount schools look to meet with need-based aid. Packaging refers to how aid is assembled to cover that need, and cost of attendance is the total cost, not the difference.

10. Which statement is accurate regarding the academic year definition?

- A. An undergraduate credit-hour program must be defined with a minimum of 30 weeks of instructional time during which a full-time student is expected to complete at least 30 semester credit hours.**
- B. An undergraduate clock-hour program must be defined with a minimum of 26 weeks of instructional time during which a full-time student is expected to complete at least 600 clock hours.**
- C. A graduate or professional clock-hour program must be defined with a minimum of 26 weeks of instructional time during which a full-time student is expected to complete the minimum number of clock hours defined by the school.**
- D. None of the above.**

The concept here is how the academic year is defined for clock-hour programs. For graduate or professional clock-hour programs, the rule is that the academic year must cover at least 26 weeks of instructional time, and the total clock hours a full-time student is expected to complete is determined by the school, not by a universal federal minimum. That's why this statement is correct: it states 26 weeks and a school-defined minimum of clock hours, which aligns with how these programs are described in policy. The other options mix terms in ways that don't match the standard framework—for example, applying a fixed hour minimum or using undergraduate terms for a clock-hour program—so they don't reflect how graduate/professional clock-hour academic years are defined.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://faac.examzify.com>

We wish you the very best on your exam journey. You've got this!

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