



CERTIFIED FINANCIAL AID ADMINISTRATOR[®] PROGRAM CANDIDATE HANDBOOK

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Certified Financial Aid Administrator® Program Candidate Handbook

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WELCOME

The National Association of Student Financial Aid Administrators (NASFAA) created the Certified Financial Aid Administrator® Program to provide financial aid administrators professional development opportunities that aim to:

- **Advance** and elevate the profession
- **Inspire** quality job performance
- **Create** a competitive edge

This certification in financial aid administration brings a valuable benchmark to our community, providing the foundation for continued professional development and career growth. Reviewing this Candidate Handbook is an important first step toward distinguishing yourself by earning the designation.

How to Use This Handbook

This Handbook summarizes key aspects of the certification program and is intended to help you understand why it was developed, how it is governed, its policies and procedures, and the steps to earning and maintaining the certification. The Handbook is a useful reference to you as you:

- Decide whether to pursue the certification
- Determine what you need to do to meet the eligibility requirements
- Complete the application
- Study and prepare for the Certified Financial Aid Administrator® Knowledge Exam
- Maintain the designation

As this is an evolving program, we encourage you to use this Handbook as a supplement to the information provided on the related webpages (www.nasfaa.org/certification), as well as the information provided by NASFAA's certification staff. NASFAA certification staff may be contacted at certification@nasfaa.org.

Certified Financial Aid Administrator® Program Commission

The Certified Financial Aid Administrator® Program Commission serves as the independent certifying body of NASFAA. The Commission awards the FAAC® designation, and sets policy and standards related to the Certified Financial Aid Administrator® Program.

The Commission was founded in January 2019 and has worked diligently to deliver a quality certification program to the financial aid community. To learn more about the Commission members, visit the Commission webpage (https://www.nasfaa.org/certification_commission).

BACKGROUND

How Was the Certification Program Developed?

The Certified Financial Aid Administrator® Program is designed to elevate professional standards, enhance individual performance, and designate individuals who demonstrate knowledge essential to the practice of financial aid administration. The certification program builds upon NASFAA's Professional Credentials, which provide tangible evidence of in-depth knowledge of a specific aspect of financial aid administration. NASFAA currently offers 16 credentials that measure a candidate's topical competency. Since their inception in 2012, these credentials have grown in popularity, with more than 21,000 conferred on more than 6,500 individuals. The certification program is the next natural step in our efforts to further the careers of people like you — financial aid professionals across the country.

In 2018, NASFAA contracted with certification industry experts to establish the eligibility requirements and materials for the certification program. They were tasked with conducting a scientific process of developing an exam that candidates must pass to demonstrate they have sufficient knowledge to be certified. A national Job Task Analysis (JTA) was conducted in fall 2018 to develop a list of Task and Knowledge Statements, which define what a competent financial aid administrator should do and should know. The results of the JTA were reviewed by a representative panel of expert financial aid practitioners, who validated the scope and ensured that the content of the test reflects the day-to-day practice of financial aid administrators nationwide.

The results were organized into the Exam Content Outline, twelve knowledge domains and respective competencies that can be found on pages 8-13 of this Handbook.

The Certified Financial Aid Administrator® Knowledge Exam questions are written and reviewed by practicing financial aid administrators. Every question is also reviewed by a psychometrician—a trained expert in exam writing—prior to being selected for the test.

The exam question pool is updated on a regular basis to reflect current practices in financial aid administration. Individual questions that have been shown by statistical analysis to be unclear or unfair are modified or deleted from the pool.

The Certified Financial Aid Administrator® Knowledge Exam has been designed to meet testing industry standards for validity and reliability.

- **Validity** is the degree to which the content of the test reflects the knowledge and skills required to perform the duties of a financial aid administrator in a competent manner.
- **Reliability** is the accuracy of the test results—that is, the degree to which the test results are free from error.

What Is the Purpose of the FAAC® Designation?

The purpose of the FAAC® designation is to:

- Enhance the future of the financial aid community;
- Inspire quality job performance;
- Encourage continuous learning; and
- Promote professional development.

The certification program helps the higher education community and its stakeholders recognize financial aid administrators for their knowledge and experience, their role as stewards of taxpayer dollars and institutional funds, their contributions to the success of their institutions and their students, and their commitment to the highest standards of ethical behavior.

The Commission, with the assistance and advice of professionals in relevant fields, has attempted to develop a certification that recognizes accepted levels of expertise in the profession with the goal of improving professional standards in financial aid administration. However, no certification program can guarantee professional competence. In addition, given the frequent changes in recommended practice and Title IV laws and regulations, the Commission cannot warrant that the test materials will at all times reflect the most current state of the art. The Commission welcomes constructive comments and suggestions from the public and the profession.

What Are the Benefits of Certification?

This certification has many beneficiaries, including financial aid administrators and their employers.

Benefits to financial aid administrators include:

- Recognition for knowledge and experience;
- Gaining a competitive edge;
- Advancing the overall professional; and
- Enhanced job opportunities.

Benefits to employers of certified individuals include:

- Protecting the institution from risk;
- Demonstrating foundational knowledge of trained staff; and
- Promoting continuous growth and training.

PREPARING FOR THE CERTIFIED FINANCIAL AID ADMINISTRATOR® KNOWLEDGE EXAM

Who Can Take the Exam?

Candidates must submit an online form that verifies each applicant meets the eligibility requirements to take the Certified Financial Aid Administrator® Knowledge Exam. The application documents your qualifying education, professional experience and knowledge, and agreement to adhere to NASFAA's Standards of Conduct and uphold NASFAA's Statement of Ethical Principles. All professional experience claimed must be complete at the time the application is submitted. The requirements are outlined below.

1. Education

All candidates must have earned a bachelor's degree from an accredited institution of higher education.

2. Combination of Professional Experience and Demonstrated Knowledge Related to Financial Aid Administration

Candidates must be current or recent financial aid office employees of eligible institutions, or individuals with sufficient combination of experience and/or demonstrated knowledge related to the administration of Title IV aid at eligible institutions. “Eligible institutions” are institutions of postsecondary education that are eligible for Title IV Federal Student Aid, as identified on the U.S. Department of Education’s Federal School Code List.

Candidates must document a sufficient combination of professional experience and/or demonstrated knowledge related to financial aid administration, using the following guidelines:

- Five years or more of professional financial aid experience;
- Three years or more of professional financial aid experience and at least 7 NASFAA credentials;
- One year or more of professional financial aid experience and at least 12 NASFAA credentials;
- Earned a graduate degree in a financial aid related program; or
- Any other combination of experience and demonstrated knowledge deemed sufficient by the Commission, such as:
 - ◆ Part-time or work-study employment in the financial aid office,
 - ◆ Students in higher education administration seeking a career in financial aid,
 - ◆ Higher education professionals seeking to move from within another student services area, or
 - ◆ Consultants or retirees with prior financial aid office experience.

All qualifying professional experience must be complete at the time the application is submitted. Candidates will be required to upload a current resume as part of the application process.

3. Professional Conduct

Candidates must agree to adhere to NASFAA’s Code of Conduct and uphold NASFAA’s Statement of Ethical Principles. To qualify, the candidate must not:

- Be in default on a Title IV loan or owe an overpayment of Title IV funds;
- Have been engaged in the misuse of government funds;
- Have been determined to have committed fraud or other legal violation involving government funds;
- Have been suspended or debarred by a federal agency; or
- Have a felony conviction related to the acquisition, use, or expenditure of federal, state, or local government funds.

How Much Does It Cost?

Appendix A outlines the fees associated with the certification program. There is a nonrefundable \$50 application fee. Upon approval of your application, you will purchase the Certified Financial Aid Administrator® Knowledge Exam for \$375. If you do not pass the exam, you may purchase one retake exam for \$275 that must be used within one calendar year of the initial application acceptance.

To maintain your designation, you must earn the minimum required recertification points and pay a recertification fee of \$300 within three years of the date you initially passed the exam. The point system table [available online](#) lists approved recertification activities.

How Do I Apply?

You must complete an application to apply to sit for the Certified Financial Aid Administrator® Knowledge Exam. The application is available online within your personal certification [Dashboard](#). You may save your progress and return to complete the application, if needed. You will need to login using your MyNASFAA username/password to complete the application. If you are not a NASFAA member, you must [create](#) a free MyNASFAA account.

Prior to starting the application, you will want to make sure you have:

- A current version of your resume (pdf preferred); and
- Information regarding your highest degree earned, including the name of the institution and year the degree was earned.

When your application has been reviewed and approved, you will receive an email confirmation, which will include a link to purchase the exam. You will select a testing window and schedule a remote proctoring session within the [testing center](#). The exam must be taken within one year of the application approval. If you do not take the exam within the allotted timeframe, you must complete the application process again and pay all related fees.

If your application is denied, you will receive an email explaining why the application was not accepted. You may apply again when you believe you have addressed the concerns identified by the application review team.

Is My Information Kept Confidential?

Certification applications and each candidate's performance on the Certified Financial Aid Administrator® Knowledge Exam shall remain confidential unless otherwise required by law. NASFAA certification staff will release application and pass/fail information only to the candidate and only in writing. There are circumstances that allow for exceptions to this confidentiality policy:

- NASFAA will publish a list of currently certified individuals on the public [Certified Financial Aid Administrator® Program Registry](#), though individuals may opt out of inclusion on this list; and
- NASFAA may report any public disciplinary actions taken against a certified individual by the Commission.

For the complete policy on confidentiality, please see the [Commission Standing Rules and Policies](#), Policy #1.

When and Where Is the Exam Given?

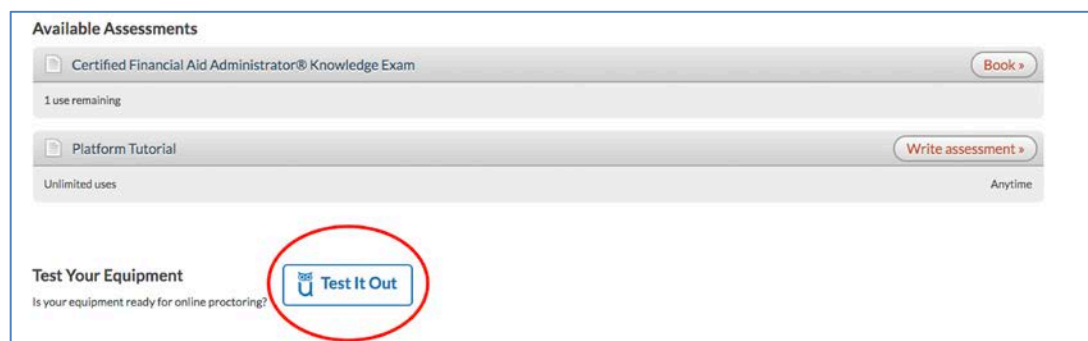
The Certified Financial Aid Administrator® Knowledge Exam is taken online through NASFAA's testing center (credential.nasfaa.org) under the supervision of a remote proctor. The test is administered during established testing windows, which are listed on the Certified Financial Aid Administrator® Knowledge Exam webpage (https://www.nasfaa.org/knowledge_exam). Upon approval of the application, certification candidates must schedule an exam session using an online scheduling system available within NASFAA's testing center.

You are allowed a maximum of two hours to complete the exam, beginning after you successfully connect with your proctor. The proctor connection process typically takes about fifteen minutes, but may take up to a half-hour, so we recommend reserving two and a half hours for the entire testing experience. You will not be able to begin the connection process with your proctor until your scheduled start time. To launch your exam, login to the [testing center](#) and click "Write Assessment" next to the Certified Financial Aid Administrator® Knowledge Exam.

Prior to the scheduled date and time of your exam, you must identify a location for taking the exam that meets the testing requirements (see pages 15-16). You also must test the technology you plan to use to take the online exam. Your computer will need to meet the following requirements:

- Use a desktop computer or laptop (tablets, Chromebook and cell phones do not meet our requirements);
- You will need the most up-to-date version of [Chrome](#) or [Firefox](#);
- Do not use Internet Explorer to take the exam;
- Disable pop-ups in your Browser ([see instructions here](#));
- Disable remote desktops, like VPNs ([see the full list of programs that should be disabled here](#));
- Only one monitor is permitted during the exam and any other monitors must be powered off;
- You must have a working built-in or external **webcam and microphone**;
- Internet speed must be at least 10 Mbps for optimal performance;
 - ◆ Use of hot spots is not recommended,
 - ◆ A hardwired connection is preferred, and
 - ◆ Test internet speed at: <https://www.speedtest.net/>.

Prior to your scheduled exam date, conduct and pass Proctor U's Equipment Test, located at the bottom of the Assessments page within the testing center: credential.nasfaa.org.



Technical issues encountered during the exam may require rescheduling of the exam. The candidate must contact NASFAA to reschedule the exam (certification@nasfaa.org).

How Are Reasonable Accommodations Made?

The Commission will make reasonable efforts to accommodate eligible candidates who provide detailed documented evidence of their disability or need for reasonable accommodations for the Certified Financial Aid Administrator® Knowledge Exam. You must complete the [“Testing Accommodations Request Form”](#) to provide a written explanation of the requested accommodations specific to the Certified Financial Aid Administrator® Knowledge Exam. You must include detailed supporting medical documentation from a qualified medical professional for this specific purpose, detailing the needed accommodation given the format and nature of the exam. Requests must be submitted **at least eight weeks prior to an exam testing window**.

NASFAA certification staff will endeavor to furnish the requested accommodations, provided that the request is made by the required deadline, and that the accommodation would not fundamentally alter the measurement of the skills or knowledge the examination is intended to test and would not result in an undue burden.

What Is the Format of the Exam?

The Certified Financial Aid Administrator® Knowledge Exam is offered in a single two-hour session, not including the time it takes to connect with your proctor. You will be presented with approximately 115 multiple-choice questions. Each question contains three options or choices, only one of which is the correct or best answer.

What Do I Need to Know for the Exam?

The Job Task Analysis (JTA) conducted in Fall 2018 resulted in the current Exam Content Outline, which organizes competencies deemed essential to financial aid administration into twelve knowledge domains.

Exam Content Outline

The composition of the exam is guided by extensive research on the job competencies performed and knowledge needed by financial aid administrators. This research is updated approximately every five years.

The following table summarizes the twelve major content areas—or “knowledge domains”—that guide the composition of the Certified Financial Aid Administrator® Knowledge Exam, along with the percentage range of the test devoted to each area:

Content Area	Range
Institutional Eligibility	5-9%
Data Management	4-8%
Administrative Capability	7-11%
Consumer Information	5-9%
Cash Management	5-9%
Student Eligibility	9-13%

Cost of Attendance and Need Analysis	9-13%
Awarding and Packaging	7-11%
Verification	7-11%
Return of Title IV Funds	7-11%
Satisfactory Academic Progress	6-10%
Professional Judgment	5-9%

Note that the questions from each content area will be mixed throughout the exam. The entire set of questions will be presented in random order; questions will not be presented in content-area order. The following is a detailed outline of the twelve major content areas, with the percentage range of the test devoted to each area in parentheses:

1. INSTITUTIONAL ELIGIBILITY (5-9%)

1. Apply institution's mission, vision and values to the administration of student financial aid
2. Define award year and loan periods according to federal student aid regulations using the institution's academic calendar
3. Evaluate the effect of institutional policies, procedures, and academic structures on program eligibility and student eligibility
4. Develop financial aid policies and procedures
5. Review financial aid policies and procedures
6. Administer financial aid policies and procedures
7. Differentiate between a policy and a procedure
8. Differentiate between a law and a regulation

2. DATA MANAGEMENT (4-8%)

1. Differentiate among federal systems and electronic processes used by institutions in the administration of federal student aid (e.g., COD, NSLDS, SAIG, FAA Access to CPS Online, E-APP, IFAP, EZ-Audit, G5, EdExpress, SAVE)
2. Define the role and responsibilities of the destination point administrator (DPA)
3. Resolve discrepancies between federal and institutional systems
4. Adhere to federal policies and regulations regarding data privacy, data sharing, and information security

3. ADMINISTRATIVE CAPABILITY (7-11%)

1. Utilize the resources available to financial aid administrators (e.g., state, regional and national professional associations, U.S. Department of Education resources [including IFAP], institution's policies & procedures)
2. Develop and execute written arrangements (including consortium and contractual agreements)

3. Comply with Family Educational Rights and Privacy Act (FERPA) regulations and standards for protection of all personally identifiable information (PII)
4. Define the purpose and requirements of the Program Participation Agreement (PPA) and the Eligibility and Certification Approval Report (ECAR)
5. Provide program and fiscal records, individual student records, and policies and procedures to auditors
6. Define the purpose and requirements of the Fiscal Operations Report and Application to Participate (FISAP)
7. Adhere to recordkeeping requirements as specified in the Student Assistance General Provisions, as well as additional requirements specified for each of the federal student aid programs
8. Define the institutional eligibility requirements to participate in federal student aid
9. Adhere to the federal annual schedule of activities and deadlines required to administer federal student aid programs
10. Assess the need to report possible fraud and other criminal misconduct to the U.S. Department of Education's Office of Inspector General (OIG)
11. Uphold an adequate system of internal checks and balances for authorizing federal student aid payments
12. Maintain a system of identifying discrepancies in all federal student aid-related information received by any school office
13. Ensure student completes a TEACH Grant Agreement to Serve (ATS).
14. Ensure students complete federal student loan entrance counseling prior to disbursement
15. Notify students of exit counseling requirements within required timeframe
16. Respond to disasters (e.g., relief, recovery, notification, reporting, responsibilities, student and parent's rights)

4. CONSUMER INFORMATION (5-9%)

1. Evaluate institutional compliance with required consumer information disclosures and reporting
2. Produce and disclose required financial assistance information to current and prospective students
3. Adhere to codes of conduct (e.g., preferred lender arrangements and student loan code of conduct) and conflict of interest policies
4. Ensure TEACH grant requirements are accurately communicated to students

5. CASH MANAGEMENT (5-9%)

1. Uphold a fiduciary responsibility to safeguard federal student aid funds
2. Define the requirements for disbursement, refunding, and returning federal student aid funds according to federal regulations, including student authorizations, late disbursements and post-withdrawal disbursements
3. Apply payment period rules to academic calendar (e.g., crossover payment)
4. Reconcile internal and external records of student financial aid funds, as required
5. Define required timeframe for notification to students of their student loan disbursements and options for cancellation and modification

6. STUDENT ELIGIBILITY (9-13%)

1. Authorize the disbursement of federal student aid funds according to regulations
2. Resolve any conflicting information (e.g., outside resources) used in determining student eligibility for federal student aid
3. Affirm school-determined student eligibility requirements (e.g., high school diploma, meets “regular” student definition, SAP) for federal student aid
4. Resolve Institutional Student Information Record (ISIR) Comment Codes that affect student eligibility
5. Determine whether coursework meets student eligibility requirements (e.g., remedial, prerequisite, repeat, English for Speakers of Other Languages, career pathway, students with intellectual disabilities, preparatory, and teacher certification)

7. COST OF ATTENDANCE AND NEED ANALYSIS (9-13%)

1. Explain data elements used in the calculation of Expected Family Contribution (EFC)
2. Calculate an EFC using Federal Methodology (FM)
3. Estimate how changes in data elements will affect EFC
4. Calculate financial need
5. Determine the correct EFC based on the student’s enrollment period
6. Develop Cost of Attendance (COA) budgets
7. Assign COA budgets according to individual student records based on the student’s award period, actual or average tuition and fee rates (considering enrollment status), and estimated costs for housing, meals, transportation, books/supplies, childcare, and other personal expenses

8. AWARDING AND PACKAGING (7-11%)

1. Develop financial aid packaging policies that comply with federal student aid regulations
2. Ensure the student is not over-awarded due to other estimated financial assistance (EFA)

3. Award federal financial aid programs according to federal student aid regulations and institutional policy:
 - a. Calculate the amount of Federal Pell Grant based on enrollment status, EFC, COA, and Lifetime Eligibility Usage (LEU) using Pell payment schedules
 - b. Determine when proration is necessary for credit-hour, clock-hour and nonterm credit-hour programs
 - c. Define reasons and processes for recalculating Pell Grant
 - d. Calculate amount of Iraq and Afghanistan Service Grant (IASG) for eligible students
 - e. Award TEACH grant to eligible students
 - f. Ensure that campus-based funds, including Federal Supplemental Educational Opportunity Grant (FSEOG) and Federal Work-Study (FWS), are available to all eligible student populations
 - g. Ensure the federal mandated percentage of FWS authorization is paid to students employed in community service activities and as reading tutors
 - h. Differentiate between scheduled academic year (SAY) and borrower- based academic year (BBAY) for Federal Direct Loans
 - i. Explain the implications of exceeding the 150% subsidized usage limit (SULA) on Federal Direct Loans
 - j. Define a subsidized usage period and the maximum eligibility period
 - k. Define an eligible parent for a Federal Parent PLUS Loan
 - l. Explain the components of Federal Direct Loan repayment (e.g., grace period, repayment start date, deferment, forbearance)
 - m. Differentiate among the Federal Direct Loan repayment plans
4. Explain the implications of using summer aid (e.g., cost of attendance, academic calendar, EFC, award eligibility) including using summer as a header or a trailer in the packaging of federal student aid

9. VERIFICATION (7-11%)

1. Develop written verification policies and procedures
2. Review federal verification updates and compare to existing policies and procedures, including updates to tracking groups
3. Communicate verification selection, documentation, deadline requirements, and results to students
4. Review required documentation to complete verification and resolve any conflicting information
5. Update FAFSA data fields and submit those corrections via Electronic Data Exchange (EDE) or in FAA Access to CPS Online to obtain a reprocessed and valid ISIR
6. List the requirements for making interim disbursements

10. RETURN OF TITLE IV FUNDS (7-11%)

1. Develop and publish a policy for the treatment of federal student aid funds for students who are considered to have withdrawn, failed to establish attendance, leave of absence, or earned no passing grades
2. Differentiate between disbursed aid, aid that could have been disbursed and aid that cannot be disbursed
3. Utilize the appropriate withdrawal date to perform the Return of Title IV Funds (R2T4) calculation when a federal student aid recipient withdraws
4. Return unearned federal student aid funds by the appropriate deadline
5. Define requirements for making post- withdrawal disbursements
6. Provide required notifications to students on returned funds by deadline
7. Differentiate between a withdrawal change and enrollment status change (standard terms and modules within standard terms)

11. SATISFACTORY ACADEMIC PROGRESS (6-10%)

1. Explain the policy for the treatment of satisfactory academic progress (SAP) that includes qualitative, quantitative, and maximum timeframe components
2. Evaluate the quantitative, qualitative, and maximum timeframe components of SAP (e.g., pace, completion rate)
3. Administer a SAP policy that determines frequency of review, availability of warning and probation statuses, and appeal process including the use of academic plans
4. Explain how multiple degrees, credentials, and double majors affect satisfactory progress
5. Explain how incomplete, remedial, repeat, and transfer credit coursework affect satisfactory progress
6. Provide required notifications to students including reestablishing eligibility

12. PROFESSIONAL JUDGEMENT (5-9%)

1. Explain Professional Judgment (PJ) policies and procedures (e.g., dependency override, cost of attendance, adjustments to data elements, SAP, refusal to certify loans)
2. Provide guidance on the process and documents needed to request a PJ adjustment
3. Exercise PJ authority on a case-by- case basis to appropriately address special circumstance requests
4. Collect and maintain documentation that supports the special circumstances
5. Update FAFSA data fields and submit those corrections via Electronic Data Exchange (EDE) or in FAA Access to CPS Online to obtain a reprocessed and valid ISIR

How Do I Prepare for the Exam?

Review the Exam Content Outline (see pages 8-13) and ask yourself the following questions:

- Do I have a good understanding of the content area?
- Do I use this knowledge area regularly at work?

Plan your studying based on your answers to these questions. For example, for content areas you have a good understanding of and use every day, you may only need to do a quick review to prepare for the test, whereas for areas with which you are less familiar, you may decide that you need more in-depth study or training before taking the test.

Decide which resources will best help you to prepare for the test. The references listed in the Core Resources below may be helpful when you are reviewing the content areas included on the test.

Additionally, NASFAA provides an [Exam Preparation Guide](#). The guide includes lessons which cover concepts directly relevant to the administration of Title IV aid, within the scope of the twelve knowledge domains outlined above. Included are assessments to gauge both knowledge and application of principles. Designed for use in conjunction with other generally available resources, including regulatory guidance provided by the U.S. Department of Education, the information will complement and enhance the knowledge you already possess.

You may choose to study on your own or you may decide to take a NASFAA U online course, review a NASFAA Self-Study Guide, or attend a training event at your state or region to gain a better understanding of one or more content areas. If you know other individuals in your area who are taking the test, you may want to form a study group.

Core Resources

The following list constitutes a collection of resources aligned with the Exam Content Outline and would be useful in preparing to be a financial aid administrator and for preparing to take the Certified Financial Aid Administrator® Knowledge Exam. The list is reviewed periodically, and additional references may be added.

The listing of these references is intended for use as a study aid only; the Commission does not intend the list to imply endorsement of specific resources. These resources should not be interpreted as constituting the sole source of all exam questions, nor should the list be construed as required reading. Each candidate should develop their own personal reading list and study plan, based on their individual needs and knowledge.

1. Higher Education Act of 1965, as amended
 - a. U.S. Code, Title 20, Chapter 28 (view [uscode.house.gov](https://www.uscode.house.gov))
 - b. U.S. Code, Title 42, Chapter 34 (view [uscode.house.gov](https://www.uscode.house.gov))
 - c. [NASFAA's Compiled Title IV Legislation](#) (membership required)*
2. Federal regulations
 - a. Electronic Code of Federal Regulations (view [eCFR.gov](https://www.ecfr.gov))
 - b. [NASFAA's Compiled Title IV Regulations](#) (membership required)*

3. U.S. Department of Education guidance (view [IFAP](#))
 - a. Dear Colleague Letters and Electronic Announcements
 - b. Federal Student Aid Handbook
 - c. FAFSA and FAFSA on the Web
 - d. The ISIR Guide
 - e. The SAR Comment Codes and Text Guide
 - f. The EFC Formula Guide
4. NASFAA (membership may be required)*
 - a. Student Aid Reference Desk
 - b. Self-Study Guides
 - c. Monographs
 - d. AskRegs Articles
 - e. Exam Preparation Guide

* NASFAA's resources *complement* federal legislative and regulatory guidance published by the U.S. Department of Education; access to NASFAA's resources is not required to prepare for or to pass the Certified Financial Aid Administrator® Knowledge Exam.

TAKING THE EXAM

What Are the Requirements During the Exam?

The Certified Financial Aid Administrator® Knowledge Exam is given under strict security utilizing remote proctors. You will be required to show a valid, *unexpired* government-issued photo identification to confirm your identity prior to beginning the exam. Trained proctors will supervise the test remotely, through the use of a camera and microphone that must function properly for the duration of the exam. Irregularities observed during the exam, such as creating a disturbance, giving or receiving unauthorized information or aid from anyone else, or attempting to remove exam materials or notes from the testing room, may be sufficient cause to end your participation or to invalidate your scores. Irregularities may be identified by observation or suspicion by the proctor or may be evidenced by subsequent statistical analysis of answer submissions. The Commission reserves the right to investigate each incident of misconduct or irregularity.

Testing Requirements

1. You will receive a confirmation email immediately after scheduling your exam session that details important information about the testing process. You must be properly registered and present your valid, *unexpired* government-issued photo identification (for example, a driver's license) to the test proctor in order to be allowed to take the exam.
2. You are responsible for ensuring all technical requirements, as outlined on page 7.
3. You must have a working built-in or external webcam and microphone. You will be monitored by a remote proctor during the exam. A visual scan of the room may be performed before and during the exam.
4. You will need to complete the exam in a private, well-lit location, with a door that must remain closed for the duration of the exam.
5. There should be no material relating to the examination on the walls, floor, ceiling, or desk in the room.

6. Unauthorized persons will not be allowed in the testing room.
7. Workspace must be clear of paperwork. All books, binders, and notes must be removed from reach.
8. You may not use devices with memory capabilities. Audible beepers, cell phones, tablets, or books or papers must be removed from reach.
 - a. If you are disconnected from your remote proctor, they will attempt to contact you by phone. If a landline is unavailable within your testing room, a cell phone may be used for this purpose only.
9. All work must be completed online. An online calculator will be available within the testing center, along with a digital notepad. Note-taking on paper is prohibited during the exam.
10. This is a closed-book exam. It is not permitted to access reference materials during the exam.
11. You should launch your exam at the scheduled start time to check in with your proctor, verify your identity, and test your equipment.
12. You may not leave your computer during the two-hour testing period. Bathroom breaks are not permitted.
13. You are allowed to have a drink in a spill-proof container with no label.
14. If you are more than 15 minutes late, you will not be able to complete the exam. It may be possible to reschedule the exam within the current testing window, subject to remote proctor availability.

Ethical Conduct Requirement

Before you take the test, you will be asked to agree to the Statement of Ethical Conduct:

- Due to the confidential nature of this test, I agree that I will not copy or retain test questions or transmit them in any form to any other person or organization.
- I agree that my actions will remain consistent with NASFAA's Code of Conduct and Statement of Ethical Principles.
- I agree that I will complete this exam independently and will not reference any materials during the exam.
- I agree that I will not leave the testing room until I have submitted the exam.

If you do not agree to these statements, you will not be able to access to the exam. The theft or attempted theft of the test or the copying or disclosure of test questions is punishable by law.

How Is the Exam Scored?

Your exam score is based on your total number of correct answers. You should answer all items, as there is no penalty for incorrect responses.

Your performance on the exam will be measured against a predetermined standard of knowledge using a criterion-referenced method. This standard is the foundational level of knowledge that can reasonably be expected of individuals with basic competence in Title IV financial aid administration. You will NOT be measured against the performance of the other individuals taking the Certified Financial Aid Administrator® Knowledge Exam. This means that if everyone who takes the exam meets the knowledge standard, everyone will pass.

The passing score for the exam is set with input from a panel of experts who represent the profession. These experts review each test question, evaluate the difficulty of the question, and make a judgment as to how a financial aid professional with foundational competence would perform on the question. These judgments are evaluated statistically using psychometric analysis to determine the appropriate passing score, which is then approved by the Commission. The passing score is not shared publicly. In general, every three out of four candidates pass the Certified Financial Aid Administrator® Knowledge Exam.

What Information Will I Receive About My Score?

The Certified Financial Aid Administrator® Knowledge Exam is designed only to distinguish those who have a foundational level of knowledge from those who do not. There is no evidence that someone who receives a very high score on the test will perform significantly better on the job than someone whose score falls exactly at the passing point. Therefore, you will only be notified whether you pass or do not pass the exam. You will NOT be notified of your actual score.

Along with your exam results, you will receive a diagnostic report showing your performance in each content area. If you do not pass, this information may assist you in deciding whether to retake the test and how to plan your study efforts for future tests.

When Will I Receive My Exam Results?

You will learn whether you passed the Certified Financial Aid Administrator® Knowledge Exam immediately after submitting the exam. A diagnostic report will illustrate your performance in each content area.

What Options Are Available to Retake the Exam?

If you do not pass the Certified Financial Aid Administrator® Knowledge Exam on the first attempt, you may request approval to retake the exam and pay the \$275 exam retake fee. You cannot retake the exam within the same testing window as the first attempt. Only one exam retake is allowed within the exam eligibility period, which is one year from the date your initial application was approved.

You must start the application process over again if the Certified Financial Aid Administrator® Knowledge Exam is not taken within the one-year exam eligibility period, or if you do not pass the retake exam.

How Will I Be Recognized If I Pass?

Once you pass the exam, you will be notified by program staff that you have earned the FAAC® designation. At that point, you may begin using the acronym—along with the registered trademark symbol—following your name in professional settings, such as email signatures and on your resume. Your name and the name and state of your institution will be added to the [FAAC® Registry](#), which is updated after the close of each testing window. If you prefer NASFAA not include your name on this public list, you can opt-out within the [Dashboard](#).

You will receive a printed certificate and a special lapel pin, compliments of NASFAA. Shortly after your testing window closes, you will receive an email from certification@theawardgroup.com with the subject line “Your NASFAA Certificate & Lapel Pin” providing instructions on how to arrange for delivery of your gifts. You also will be offered the opportunity to purchase a frame for your certificate.

To help you announce your accomplishment, you also will receive a [digital badge](#) to share on your social media accounts, such as LinkedIn and Facebook. Add the email address noreply@badgr.io to your “approved senders” list to facilitate delivery of your badge.

Additionally, you will receive a downloadable customizable letter template to help you explain the nature of the certification program and the value proposition you bring to your institution as an FAAC®. You also will benefit from exclusive opportunities designed to help you continue to engage with other certified FAAs, such as closed groups on social media sites and access to resources and special events at conferences.

QUERIES, CHALLENGES, AND APPEAL PROVISIONS

Queries and potential challenges of an applicant, candidate or certified individual must be submitted to certification@nasfaa.org within thirty (30) days of receipt of notification of an adverse decision. NASFAA’s certification staff will review all queries and provide guidance to the extent appropriate. If the query constitutes a challenge, the case will be referred to the Commission within ten (10) business days. The following circumstances constitute a challenge:

- The Commission’s interpretation of eligibility and recertification requirements;
- Exam administration procedures;
- Testing conditions severe enough to cause a major disruption of the examination process; or
- Accuracy of exam content and/or keyed item responses.

The Commission shall then meet by teleconference within thirty (30) days of receipt of notification of the challenge by the Commission Chair. All determinations regarding challenges must be decided by a two-thirds (2/3) vote of the Commission.

Notice of the Commission’s determination shall be provided to the Challenger within ten (10) business days of the decision.

For additional information regarding this process, see the [Commission Standing Rules and Policies](#), Policy #16.

CERTIFICATION MAINTENANCE

Certification maintenance is required for all FAACs to encourage continued learning and professional development, and to promote continued advancement of knowledge and higher levels of excellence in financial aid administration. A three-year certification maintenance cycle ensures certified individuals remain involved continuously in training events and professional development opportunities, and promotes involvement in a variety of leadership, learning, and service activities.

Recertification

Once certified, you will reach your first certification renewal date exactly three years from the date you successfully passed the Certified Financial Aid Administrator® Knowledge Exam. To maintain your designation, you must submit a recertification application prior to your recertification renewal date, or the designation will expire. During this three-year period, you must earn at least 60 Recertification Points (RPs). All RPs must be earned within the three-year recertification period, unless you are approved for Inactive Status. The point system table [available online](#) lists approved activities and associated point values.

FAACs who exceed expectations by recertifying with over 100 RPs will receive special recognition.

Points for certification renewal may be accumulated in a wide variety of ways. Financial aid administrators actively engaged in the profession should have little difficulty maintaining the certification. Qualifying activities for RPs include:

- National, State, and/or Regional conference attendance
- Participation in a NASFAA U online course or NASFAA webinar
- Instruction at an Authorized Event Workshop
- Active annual financial aid association membership

You must be prepared to submit documentation to validate qualifying RPs. Certification renewal requires payment of the recertification fee, accompanying the recertification application. The documents that will be required for each activity are [outlined online](#).

Once recertified, your next three-year recertification period begins on the date your recertification application is approved.

Inactive Status and Reactivation

Inactive Status is available to certified individuals who do not meet their renewal eligibility requirements, but who do not wish to permanently lose their certification status. Inactive status provides certified individuals with a one-year period beyond their period of active certification in which to meet the renewal eligibility requirements.

While an individual's status is inactive, the FAAC® designation MAY NOT be used.

To apply for Inactive Status, the FAAC® must complete the appropriate form and pay the inactive status fee. Applications must be received prior to the end of the certification period for the request to be honored. Applicants may not apply for consecutive periods of Inactive Status.

The certification may be reactivated at any time during the inactive period as long as the renewal requirements are met. Reactivation will be approved by meeting the renewal requirements including payment of appropriate fees and fulfilling continuing education activity requirements or by re-examination.

NONDISCRIMINATION POLICY

The Commission does not discriminate against any person on the basis of gender, race, creed, age, sexual orientation, national origin, religion or disability.

Note: This Handbook reflects the [Commission Standing Rules and Policies](#) as of October 1, 2020. All policies and procedures are subject to change. If you have any questions or require further information, please visit <http://www.nasfaa.org/certification> or contact NASFAA's certification staff at certification@nasfaa.org.

APPENDIX A: CERTIFICATION PROGRAM FEES

The following information relates to the fees associated with this certification program:

- All fees are nonrefundable.
- A candidate who does not pass the Certified Financial Aid Administrator® Knowledge Exam on the first attempt may request approval to retake the exam and pay the Certified Financial Aid Administrator® Knowledge Exam Retake fee, which cannot be taken within the same testing window.
- Only one exam retake is allowed within the exam eligibility period, which is one year from the date the candidate's initial application was approved.
- The Certified Financial Aid Administrator® Knowledge Exam may be attempted only twice within a 12-month period.
- The recertification fee applies to certification holders who renew the designation before the certification holder's three-year certification period expires.
- If a certified individual becomes inactive, the Recertification fee would not be required; instead the Inactive Status fee and Reactivation fees will apply.
- The candidate must start the application process over again if the Certified Financial Aid Administrator® Knowledge Exam is not taken within the candidate's one-year exam eligibility period, or if the candidate does not pass the retake exam, or if the certification holder does not recertify or is not placed on Inactive Status before the three-year certification designation period expires.
- Fees are subject to change.

Certification Program Fees

Effective February 2019

Fee Type	Fee
Application	\$50
Exam	\$375
Exam Retake	\$275
Recertification	\$300
Inactive Status	\$250
Reactivation	\$150

APPENDIX B: RECERTIFICATION POINT SYSTEM AND REQUIRED DOCUMENTATION FOR RECERTIFICATION POINTS SUMMARY TABLE

Certified Financial Aid Administrator® Recertification Point System and Required Documentation <i>A minimum of 60 Recertification Points (RPs) must be earned within the recertification period among the categories listed below, unless the candidate is approved for inactive status. Candidates must be prepared to submit documentation to validate qualifying recertification points.</i>
Financial Aid Related Training
Attendance at Professional Conferences
Advanced Degree(s) and Coursework
Leadership, Engagement and Recognition
Speaking and Instruction
Authorship
Advocacy

The full list of current qualifying recertification activities and required documentation is available online at http://www.nasfaa.org/certification_rps.

These lists are updated regularly as new activities are reviewed and approved by the Commission, [per Policy #21](#).

APPENDIX C: NASFAA TESTING CENTER HOW-TO-GUIDE

Scheduling the Certified Financial Aid Administrator® Knowledge Exam

Login to the testing center: credential.nasfaa.org and click “Book” next to the “Certified Financial Aid Administrator® Knowledge Exam”.

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

NASFAA Testing Center

Assessments Logout

Assessments

Welcome to NASFAA's Testing Center! Please read through the information below for an optimal testing experience.

- Make sure to complete your available tests within the specified timeframe for each of the following types of assessment:
 - NASFAA Professional Credential tests must be completed within **40 calendar days** of the test purchase date, including the second attempt, if necessary.
 - Review our [appeal policy](#) if you need to request a testing period extension.
 - If you are not successful after the initial two attempts, re-tests are available for purchase, which provide an additional 40 days and two more attempts.
 - The CFAA Exam must be completed within **one year** of your CFAA Application approval.
 - Schedule your exam session for one of the available [two-week testing windows](#).
 - You may reschedule your CFAA Exam up to 10 days before your scheduled testing session.
 - If you are not successful after the initial attempt, you may purchase one additional CFAA Exam Retake that must be completed within one year of your *initial* CFAA Application approval.
- Do NOT use Internet Explorer as your browser as it is NOT compatible with our testing platform. We strongly encourage you to use Google Chrome or Firefox.
- After you complete a test, the system lets you know whether you passed or not. All scores are confidential; instead, a Diagnostic Report will show how you did in each subject area of that test. Use this feedback to prepare to take the test again—or simply to improve your general knowledge of the topic.
- The testing center has scheduled maintenance windows on the first Saturday of each month from 8:00 PM ET to 1 AM ET. The testing center will not be available during those times, so please plan accordingly.
- If you have any questions, please contact credential@nasfaa.org or certification@nasfaa.org.

NOTE: Test candidates are expected to be familiar with the Title IV regulations and requirements that apply under standard conditions. Test questions do not reflect temporary modifications or flexibilities granted by the U.S. Department of Education in response to emergencies or disasters.

CFAA CANDIDATES, PLEASE NOTE: the connection to your online proctor will only be available at or after your scheduled exam start time. If you arrive early, your exam will display the “Status” button. If you see this, please refresh your browser after your scheduled start time and look for “Write Exam” or “Book/Write Exam” button. (This message does not apply to those completing NASFAA's Professional Credential Tests, just the CFAA Exam)

COVID-19 Impact Notice - 04/03:
Thank you for your patience as we work to meet the increased demand for remote proctoring services. Please note that there may be periods where wait times are longer than normal. Our support team will not be able to override exam times. We greatly appreciate your understanding during this difficult time.

[Credentials](#) [History](#)

Available Assessments

Certified Financial Aid Administrator® Knowledge Exam	Book >
1 use remaining	
Platform Tutorial	Write assessment >
Unlimited uses	Anytime

Select the “Remote Proctoring” tab and select a time zone. If you are testing in the United States, please select the major city that is listed in your time zone:

- Hawaii-Aleutian Time: (-10:00) Honolulu, United States
- Alaska Time: (-09:00) Anchorage, United States
- Pacific Time: (-08:00) Los Angeles, United States
- Mountain Time: (-07:00) Boise (Idaho), United States
- Central Time: (-06:00) Chicago, United States
- Eastern Time: (-05:00) New York OR Detroit, United States

The dates that are grayed out are not available to schedule the knowledge exam. Select one of the eligible dates during your desired testing window, and then select the time you'd like to take the test. The times are listed in a **24-hour clock format**, so please be mindful when selecting your time. For example, 01:00 is 1 am, while 13:00 is 1 pm.

On the testing day, connecting to your proctor can take up to a half hour, so please plan to have at least two and a half hours available to complete your exam.

The two hours provided for the certification knowledge exam does NOT include the time it takes to connect with the proctor.

New Booking

Location Remote Proctoring

Select a time zone:
(-04:00) New York

April 2019

May 2019

June 2019

Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6				1	2	3	4							1
7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
28	29	30					26	27	28	29	30	31		23	24	25	26	27	28	29
														30						

Select a time:

Taking the Certified Financial Aid Administrator® Knowledge Exam

Platform Tutorial: Prior to taking the Certified Financial Aid Administrator® Knowledge Exam, acquaint yourself with the [testing platform](#) by completing the Platform Tutorial, which highlights features of the testing center including:

- Zooming/magnifying images and tables
- Bookmarking items
- Taking notes in the notepad

Available Assessments

Certified Financial Aid Administrator® Knowledge Exam	Book »
1 use remaining	
Platform Tutorial	Write assessment »
Unlimited uses	Anytime

Testing Requirements: To take the knowledge exam, you must meet the testing requirements, which are outlined on this website: https://www.nasfaa.org/certification_testing_requirements.

To ensure you meet the technical requirements, conduct and pass **Proctor U's Equipment Test**, located at the bottom of the Assessments page within the testing center: credential.nasfaa.org. We strongly encourage you to conduct this test at least a week prior to your scheduled exam date.

Available Assessments

Certified Financial Aid Administrator® Knowledge Exam	Book »
1 use remaining	
Platform Tutorial	Write assessment »
Unlimited uses	Anytime

Test Your Equipment
Is your equipment ready for online proctoring?
[Test It Out](#)

Technical issues encountered during the exam may require rescheduling of the exam. The candidate must contact NASFAA to reschedule the exam (certification@nasfaa.org).

Launching the Exam: You may launch your exam at your scheduled start time. Login to the [testing center](#) and click “Write Assessment” next to the “Certified Financial Aid Administrator® Knowledge Exam”.

NASFAA’s testing vendor produced this short [video](#) to illustrate the process of connecting to your proctor. Your experience may be slightly different, as the Certified Financial Aid Administrator® Knowledge Exam has different requirements than the exam used for the purposes of this video. Note that the video does not have audio.

Once the exam is officially launched, you will have two hours to answer the questions. The two hours provided for the certification knowledge exam does NOT include the time it takes to connect with the proctor. You may not leave your computer during the exam.

Remember that while taking the exam the following features are available to you:

- Zooming/magnifying images and tables
- Bookmarking items
- Taking notes in the notepad
- Basic, four-function calculator

Live Support

If you have any technical challenges on your Exam Day, you can contact your remote proctor many ways:

- Phone: 1-855-772-8678, Option 1
- Text Support Prior to exam day: [send a ticket for support](#)
- Text Support During Connection time: Live Chat support available

**The National Association
of Student Financial Aid
Administrators (NASFAA)
provides professional
development for financial
aid administrators; advocates
for public policies that increase
student access and success;
serves as a forum on student
financial aid issues; and is
committed to diversity
throughout all activities.**

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NASFAA

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

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