Is it true that drug convictions might affect my ability to get federal student aid?

No; your eligibility won't be suspended. Drug convictions no longer affect federal student aid eligibility. When you complete the FAFSA form, you will be asked whether you had a drug conviction for an offense that occurred while you were receiving federal student aid. If the answer is yes, you will be provided a worksheet. Please do answer the questions on the worksheet; however, your answers won't affect your federal student aid eligibility.

https://studentaid.gov/understand-aid/eligibility/requirements/criminal-convictions