Due to some big changes the Department of Education is making, the FAFSA is anticipated to open during break on December 31, 2023.

You can expect the following changes:

- The FAFSA application process will be streamlined and easier for students to complete.
- There will be expanded eligibility for federal student aid.
- A better user experience for the FAFSA form.
- The application is fully student-led, dependent students (applicants) must now invite their parent(s) to contribute to their application.
- Both applicants and contributors must provide consent and approval to use the Federal Tax
- Information Approval (previously the Data Retrieval Tool process) to transfer their federal tax info directly from the IRS.
- The net worth of family farms and small businesses may now be required to be reported on the application.
- The FSA ID process will be available to individuals without a Social Security Number.
- If parents are unmarried but live together or are married and filing taxes separately, both parents must have an FSA ID.

Expected Family Contribution (EFC) = Student Aid Index (SAI)

- SAI better reflects the FAFSA results, not what a family is expected to pay.
- The number in college will no longer factor into the SAI calculation.
- The SAI or federal poverty tables will determine the Pell Grant eligibility.

<u>FAFSA Submission Summary</u> = Student Aid Report (SAR)

The new name clarifies the difference between information submitted for the FAFSA and Student Aid Summaries that you receive directly from colleges and universities that give you a full picture of your institutional and federal aid to attend college.

Login and Demographic Information

- The student must provide the legal name, Social Security number, birthdate, and email of the parent(s) who will contribute to the FAFSA (if no SSN, a mailing address will be required). The parent(s) will then receive an email to add their information to the existing form.
- Applicants and contributors must log in separately to complete their respective sections.
- Applicants and contributors must give consent to retrieve and disclose federal tax information.

- This includes non-tax filers, those without Social Security numbers, and foreign tax filers.
- Demographic survey questions will include expanded ethnicity and race options.
- Don't worry, if you already have an FSA username and password, you don't need to create a new one, your old one will still work!

Who Contributes to your FAFSA?

The contributor (parent) who completes the FAFSA is changing for divorced or separated parents. Previously, the parent a student lived with the most in the last calendar year was included in the FAFSA. Starting with the 2024-2025 FAFSA, the parent who provided the most financial support must contribute their information on the application.

Resources for filing the FAFSA

Federal Student Aid has a YouTube channel where they are posting a selection of videos created to help navigate the new FAFSA process. Some of our favorites include:

- <u>Create and Access Your StudentAid.gov Account</u> (FSA ID)
- Who Is a Contributor on the 2024–25 FAFSA® Form?
- Understand and Prepare FAFSA® Form Contributors
- Gather Information Required To Complete the FAFSA® Form
- FAFSA® Simplification Fact Sheet Student Aid Index (SAI)