VASA - 1/24 TBD

# New FAFSA 2024-25

# 1. Updates to FAFSA Form

- > Contributor is a new term anyone (student, student's spouse, biological or adoptive parent, or parent's spouse [stepparent]) who is required to provide information and signature. Must also provide consent to have federal tax info transferred from IRS directly.
- > The "parent wizard" on the FAFSA form will offer filtering questions that determine which parents will need an invitation to be a contributor. The parent wizard will also identify if there's another parent whose information must be included
- > Students will be able to include up to **20 colleges** (up from 10)
- > The save key has been eliminated on the FAFSA form
- > New *demographic questions* about the student's gender, race, and ethnicity are for research only and do not affect aid eligibility

# 2. Required StudentAid.gov Accounts

- Everyone "contributing" to the FAFSA form online must have their own StudentAid.gov account
- Parents and other contributors (not including the student) without a Social Security number (SSN) will be able to create a StudentAid.gov account to fill out and sign their section of the student's FAFSA
- > Students who are citizens of the Freely Associated States can create a StudentAid.gov account without an SSN

### You Can Create Your Login Now (FSA ID):

https://studentaid.gov/fsa-id/create-account/launch

## 3. Consent to Transfer Federal Tax Info Online

- ➤ <u>All contributors</u>, including the student, must provide **consent/approval** to have federal tax info transferred directly from IRS to FAFSA form
- > Required even if the contributor didn't file a tax return
- ➤ If the student or another contributor doesn't provide consent and approval, the student <u>will not be eligible</u> for federal student aid—even if they manually enter tax information into the FAFSA form

# 4. Changes to Aid Formulas

- > New formulas **expand Federal Pell Grant eligibility** to more students and link to family size, household income, and the federal poverty level
- The Student Aid Index (SAI) replaces the Expected Family Contribution (EFC) in the calculation to determine eligibility for need-based funding. The formula is: Cost of Attendance Student Aid Index Other Financial Assistance = Financial Need
- Federal Pell Grant *lifetime eligibility* has been restored for students who had an eligible federal student loan discharge.

# 5. Independent Youth: homeless, foster, etc.

- There is federal student aid available for students who cannot provide parent information due to <u>unusual circumstances</u>
- > Students who are homeless, orphans, former foster youth, or who have unusual circumstances will benefit from <u>simplified questions</u>
- Students who indicate unusual circumstances will be granted provisionally independent status and can submit
- Financial aid administrators at individual colleges will make the final determination of a student's dependency status based on the documentation that the student submits to the school

## Resources

How to Fill Out FAFSA (ALWAYS a ".GOV" - never pay!)

https://studentaid.gov/apply-for-aid/fafsa/filling-out

**Dept of Education - Federal Student Aid Help Videos** 

https://www.youtube.com/@FederalStudentAid/playlists

#### How To Fill Out the FAFSA® Form Video



# Start gathering information now for the FAFSA.

Flyer available here.



Are you a Senior completing the 2024-25 FAFSA?

Let's gather everything you need to get started.

#### Step 1: Secure FSA IDs

Student and parent must each secure an FSAID using a unique phone number and unique email address (https://studentaid.gov/fsa-id/create-account/launch).

#### Step 2: Gather information and documents

- 2022 Tax forms and wage statements (W-2, etc)
- Social security number for parents & students (or permanent resident number)
- An FSA ID for both the student & one parent.
- Alien registration card (if you are not a US Citizen)
- Date of birth of parents & students
- Parents' date of marriage (and divorce, if applicable)
- Date you moved to Virginia
- Drivers license (if you have one)
- Current statements for checking, savings & other asset accounts
- Current investment records, including 529 plans or other prepaid college plans
- Military Families: LES (student and/or parents) for any month in 2022

Need completion help? Beginning January 2, you can schedule an appointment for FAFSA (or VASA) completion support using appointments@collegeaccessfairfax.org.



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# FCPS Non-Profit Partner: College Access Fairfax

https://collegeaccessfairfax.org/

**Upcoming Events** (view prior recordings on our FAFSA/VASA Completion Event FAFSA/VASA Completion Event FAFSA/VASA Completion Event (Annandale HS) (Mount Vernon HS) (Lake Braddock SS) January 9, 2024 @ 6:00 pm - 8:30 pm January 11, 2024 @ 5:30 pm - 7:30 pm January 16, 2024 @ 6:00 pm - 8:00 pm FAFSA/VASA Completion Event FAFSA/VASA Completion Event FAFSA/VASA Completion Event (Hayfield SS) (Falls Church HS) (Lewis HS) January 25, 2024 @ 5:00 pm - 7:30 pm January 30, 2024 @ 7:00 pm - 9:00 pm February 1, 2024 @ 5:00 pm - 7:30 pm

Office: 571-308-3230 Email: info@collegeaccessfairfax.org