

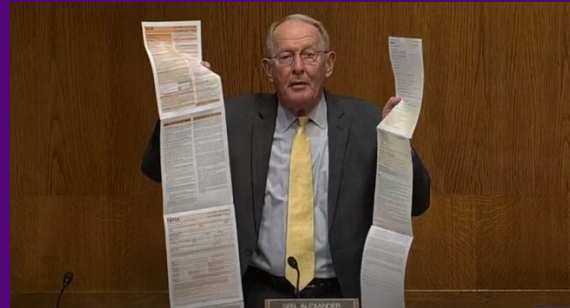


2024-25 FAFSA Update

Tim Bakula
February 8, 2024

How did we get here?

- The FAFSA Simplification Act was included in the Consolidated Appropriations Act of 2022.
- SIMPLIFICATION = Reduction in actual questions from 108 to 36
- Income information will be transmitted via Direct Data Exchange. Essentially the IRS will be providing the information directly, rather than families transferring the data.



FAFSA Methodology and Results

- The FAFSA result will now be termed Student Aid Index (SAI), with Expected Family Contribution (EFC) being retired.
 - The SAI can range as low as -1500.
- Methodology used within the FAFSA will be adjusted.
 - Income protection allowance increases for both parents and students
= MORE STUDENTS TO DISPLAY FINANCIAL NEED
 - Inclusion of family farm and small business net worth
 - Removal of family members in college
 - Will now use the information from the parent that provides majority of financial support in separated family situations

Timeline

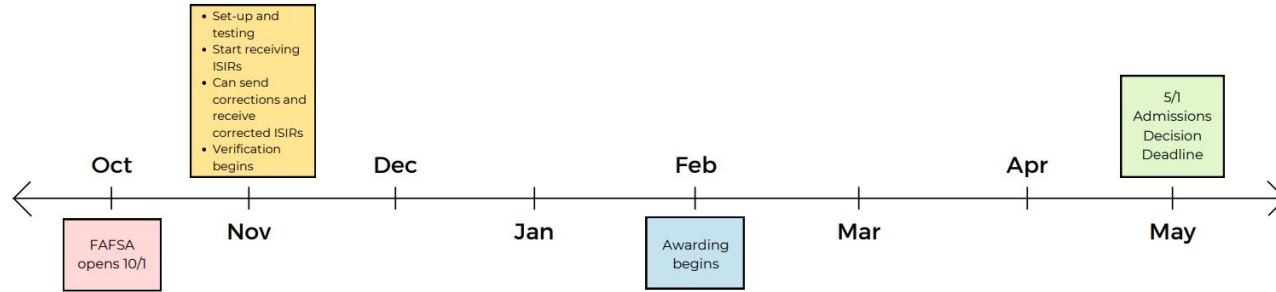
- **2024-25 FAFSA soft-launch**
 - FAFSA opened the weekend of December 30 and 31. Reports indicate that only a few hours of actual availability on those dates.
 - First week of January saw availability of approximately 12 hours per day.
 - Communication efforts sent by Admissions and UR to new students.
 - Communicating with current students once Spring classes begin.
 - ICAN estimates they've assisted with approximately 1,000 FAFSA's through January 17.
- **Priority date of February 15**
 - What is meant by "priority date"
 - Can vary in meaning at different colleges
 - Essentially a marker to help students and families get moving
 - We award aid on a first-come, first serve basis
 - The earlier the FAFSA is completed, the greater likelihood of receiving the best aid package possible.

Timeline (cont.)

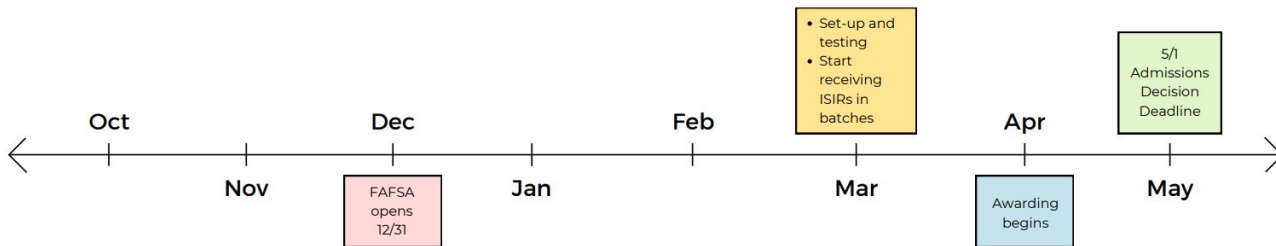
- What's next?
 - Announced in early February that colleges won't receive results until the "first half of March."
 - PeopleSoft Update Manager (PUM) will be released on January 30, which requires set-up and testing by IT and Financial Aid staff
 - Departments will begin reviewing scholarship application, generally given 2-3 weeks to select recipients.

Approximately 300 scholarships have a need component, which won't be determined until the above is complete.

Typical Year



24-25 FAFSA Simplification



Awarding

- The goal will be to create financial aid offers by mid-April
- Dependent on a few important elements
 - FSA will not send FAFSA results until the “first half of March.”
 - PeopleSoft also needs to have everything in place to receive these results
- Awards will be sent via postal mail and emailed to all incoming students.
 - Current students will be awarded following the Spring semester
- Will review offers near end of session (if time allows)

Communications

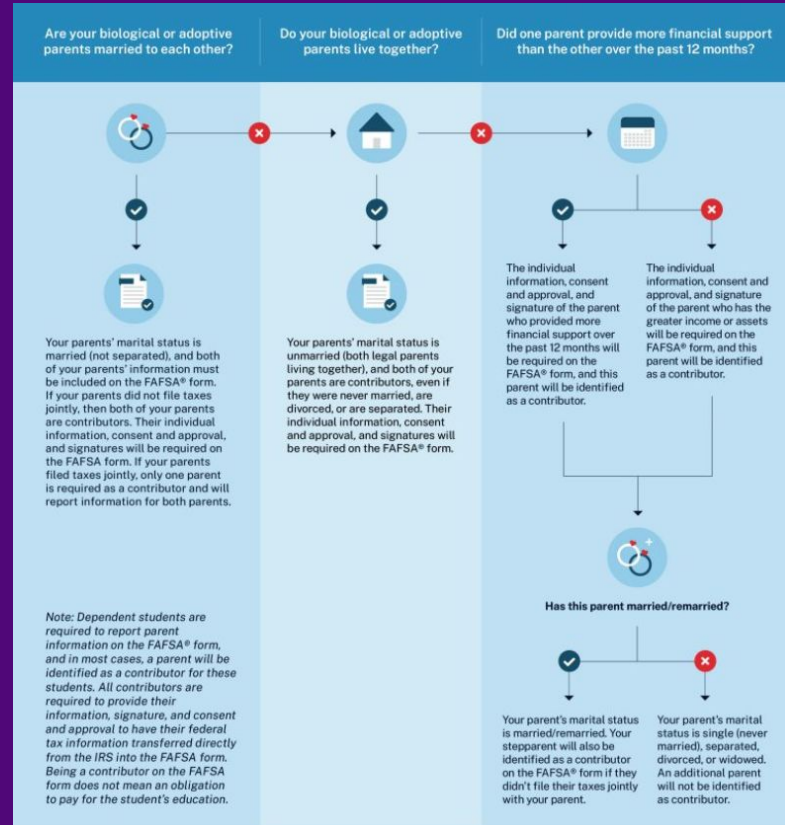
- Admissions has been actively communicating with students/families throughout.
 - Email journey encouraging students (and parents of admits) to submit FAFSA (and the UNI Scholarship Application) leading up to the priority deadline.
 - "Next Steps" direct mailer to admits, reminding them of upcoming deadlines, including the priority deadline (now February 15).
- Reminders on university and admissions social media accounts.
- Facebook Live event
- Counselor outreach



Points of Emphasis: Contributors

Who is my parent on the FAFSA?

Let's review the handout...



Points of Emphasis

- Dependent Student – Unsubsidized Only
- Checking this box would disqualify parents from being able to enter information, but only provides an Unsubsidized Loan.

The screenshot shows the FAFSA 2024-25 interface for Student Raya Tran. A progress bar at the top indicates five steps: 1. Personal Circumstances (active), 2. Demographics, 3. Financials, 4. Colleges, and 5. Signature. The main section is titled "Student Dependency Status" and features a "Dependent Student" icon and text explaining that dependent students are assumed to be helped by parents. Below this is a section titled "Apply for a Direct Unsubsidized Loan Only" with a green question: "Are the student's parents unwilling to provide their information, but the student doesn't have an unusual circumstance that prevents them from contacting or obtaining their parents' information?" A note states: "Select 'Yes' if the student wants a financial aid administrator at their school to determine their eligibility for a Direct Unsubsidized Loan only." There are two radio button options: "Yes" (unselected) and "No" (selected). At the bottom are "Previous" and "Continue" buttons.

FAFSA[®] FORM 2024-25 Student: Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Student Dependency Status

Dependent Student
Based on your answers, you're a dependent student, and since we assume parents of dependent students will help pay for your education if they are able, we need information about their finances and backgrounds. This information is used to determine how much financial aid you're eligible to receive.

Apply for a Direct Unsubsidized Loan Only

Are the student's parents unwilling to provide their information, but the student doesn't have an unusual circumstance that prevents them from contacting or obtaining their parents' information?

Select "Yes" if the student wants a financial aid administrator at their school to determine their eligibility for a Direct Unsubsidized Loan only.

Yes No

Previous Continue

Points of Emphasis

- Provisional Independence

FAFSA[®] FORM 2024-25 Parent of Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Student Unusual Circumstances

This information will help us evaluate the student's ability to pay for school.

Do unusual circumstances prevent the student from contacting their parents or would contacting their parents pose a risk to the student?

A student may be experiencing unusual circumstances if they

- left home due to an abusive or threatening environment;
- are abandoned by or estranged from their parents and have not been adopted;
- have refugee or asylee status and are separated from their parents, or their parents are displaced in a foreign country;
- are a victim of human trafficking;
- are incarcerated, or their parents are incarcerated and contact with the parents would pose a risk to the student; or
- are otherwise unable to contact or locate their parents and have not been adopted.

If the student's circumstances resulted in not having a safe and stable place to live, they may be considered a homeless youth and should review the answer to the previous question about being unaccompanied and homeless.

Yes No

Previous Continue

FAFSA[®] FORM 2024-25 Student Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Your Dependency Status

Provisionally Independent Student

Based on your answers, you're a provisionally independent student. This means you don't need to answer questions about your parents to submit your application.

To complete your application, you'll need to contact your school's financial aid office and provide documentation to verify your circumstances.

We won't be able to calculate your Student Aid Index (SAI) until you confirm your circumstances with your financial aid office. Until then, we will provide only an estimate of your federal student aid eligibility as an independent student.

Previous Continue

Additional Resources

- ICAN Webinar: [FAFSA Step By Step](#)
- Studentaid.gov
- [Federal Student Aid \(FSA\) Contact Info](#)
- UNI Office of Financial Aid and Scholarships
- ICAN Scheduling (booked into mid-Feb.)
-7 staff available for scheduling
- FAFSA completion and assistance should always be FREE.

Contact

Federal Student Aid Information Center (FSAIC)

🗨 Live Chat

📞 1-800-433-3243

✉ Email

Hours of Operation ^

Monday–Friday: 8 a.m.–10 p.m. Eastern time (ET)
Saturday: 11 a.m.–5 p.m. ET
Sunday: Closed
Closed on all federal holidays.

For Help With...

- The Free Application for Federal Student Aid (FAFSA®) form and process
- Using your account username and password (FSA ID)
- General program information about federal student aid
- Loan agreement/*Master Promissory Note* (MPN)
- PLUS loan application for graduate students
- Credit decision appeal
- Endorser Addendum
- PLUS credit counseling
- Loan counseling (entrance and exit)
- Annual Student Loan Acknowledgment
- *TEACH Grant Agreement to Serve or Repay* and counseling
- Income-driven repayment plan application, recertification, and changes
- Loan consolidation
- Technical support for the Public Service Loan Forgiveness (PSLF) Tool on StudentAid.gov

Note: The contact center can discuss FSA ID issues only with the account holder.

Questions?