# A new FAFSA is coming!

The FAFSA Simplification Act was passed by Congress to streamline the financial aid process for students and families. Among other key changes, this legislation will reduce the total number of questions students see when filing the FAFSA, attempts to clarify the questions that will be asked, and will aim to increase Federal Pell Grant eligibility.

Coming December 2023! >>> Effective 2024/2025 Aid Year >>> Use 2022 Taxes

## How can I prepare for the changes?

The new FAFSA form will use you and/or your family's 2022 taxes to determine your eligibility for federal student aid (2024-2025).

#### What major changes will FAFSA Simplification introduce?

Significant changes to the application process include changes to the FAFSA form, how students and families complete the application, and the eligibility calculation.

- Expected Family Contribution (EFC) is being replaced by the Student Aid Index (SAI)
- Students who can't get parental information can now fill out the form and get a calculated Student Aid Index (SAI)
- All students and parents will need to consent to have their information pulled in from the IRS.
- All students and parents, including those without a social security number, can fill out the form.
- Siblings in college will be listed but will no longer have an impact on the SAI
- Business income now needs to be reported.

#### What is the Student Aid Index or SAI?

Expected Family Contribution (EFC) is being replaced by the Student Aid Index (SAI)

#### How will eligibility for federal student aid be expanded?

Eligibility for federal aid will be expanded in the following ways:

- New methodology will be introduced to calculate and determine applicant eligibility. The Expected Family Contribution (EFC) will be replaced with the Student Aid Index (SAI).
- The new need-analysis formula allows for a negative SAI calculation and implements separate eligibility criteria for Federal Pell Grants.
- Federal Pell Grant access will be expanded and linked to family size and federal poverty levels, which will allow more students and families from low-income backgrounds to qualify.
- Selective Service and drug conviction questions will be eliminated to reduce applicant barriers.

#### Will I need to consent for my IRS info to be used for the FAFSA if I didn't file taxes?

- Yes. Everyone needs to consent regardless of filing or citizenship status.
- If you didn't file taxes or you filed taxes in another country you still need to consent.
- If your information is unavailable from the IRS, you will be asked to add it manually.

#### Can I estimate how much financial aid I will get?

The Federal Student Aid Estimator provides an early estimate of what the student's federal student aid could be by using some initial data that the student provides.

# ORTHWESTERN STATE

### OFFICE OF FINANCIAL AID

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#### **OFFICE HOURS:**

Monday-Thursday: 8:00 a.m.-4:30 p.m. | Friday: 8:00 a.m.-12:00 p.m.

Federal Financial Aid Code: 002021

Financial Aid Administrators are available without appointments.