

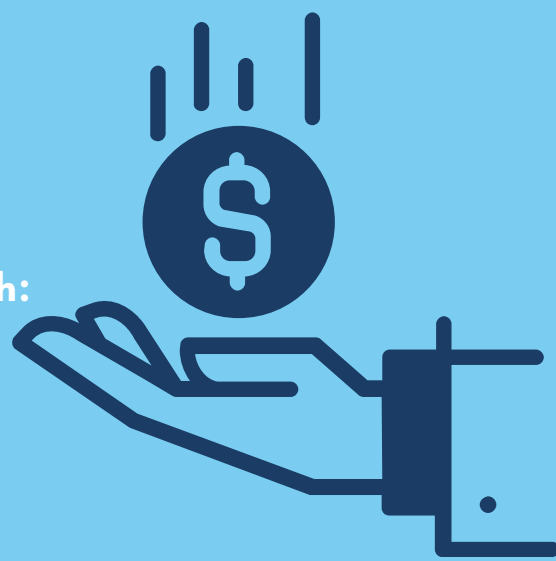
FAFSA SIMPLIFICATION

FACT SHEET

WHAT IS THE FAFSA SIMPLIFICATION ACT?

The FAFSA Simplification Act is intended to make the Free Application for Federal Student Aid (FAFSA) easier for students and their families. It provides families and students with:

- a more streamlined application process
- expanded eligibility for federal student aid
- a new user experience for the FAFSA form
- Students may see more differences in their financial aid offer starting 2024-25 compared to prior years



KEY INFORMATION

The 2024-2025 FAFSA will be available December 2023

Student Aid Index (SAI) is replacing the Expected Family Contribution (EFC) formula

New terminology: **-Contributor -** Anyone asked to provide information on the FAFSA i.e. student, parent, etc.

Eligibility for Pell Grant is determined by poverty level and family size

STUDENT AID INDEX FORMULA



COST OF ATTENDANCE



STUDENT AID INDEX



FINANCIAL NEED

MAJOR CHANGES

- The SAI formula removes the number of family members in college from the calculation and allows a minimum SAI of -1500
- The FAFSA Simplification Act will expand the Federal Pell Grant to more students and will link eligibility to family size and the federal poverty level
- Family size will be based on what's reported on the contributor's tax return, with the option to manually update the household size as applicable
- "Contributors" will need to provide consent to have their Federal Tax Information (FTI) transferred directly from the IRS to the FAFSA application. This direct data share with the IRS replaces the IRS retrieval tool (DRT). If all contributors do not provide consent, the student is not eligible for aid.
- All contributors must have an FSA ID to log in and complete their portion of the online form.

FOR MORE INFORMATION ON THE STUDENT AID INDEX AND THE ONGOING FAFSA CHANGES, VISIT [STUDENTAID.GOV](https://studentaid.gov)



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