

FINANCIAL AID

FAFSA

2024-2025 FAFSA Changes

The FAFSA Simplification Act was initiated as part of the Consolidated Appropriations Act of 2021. This large-scale update to the federal aid system aims to ultimately make the process more straight forward and accessible for students and families. In the short term, it means significant changes to the application and awarding process, starting with the 2024-25 Free Application for Federal Student Aid (FAFSA).



The Office of Student Financial Aid is leading efforts on campus to help students and parents through these changes, which include a redesigned FAFSA form with fewer questions, direct retrieval of IRS information, and expanded access to Federal Pell grants.

Visit <https://prattcc.edu/financial-information/financial-aid> later this fall for best practices and important dates for filing the 2024-25 FAFSA, which can be completed at studentaid.gov. Students may also estimate their federal financial aid at studentaid.gov/aid-estimator. For questions, please call 1-800-4-FED-AID (1-800-433-3243).

Important Dates for 2024-25

Late-Dec. 2023: 2024-25 FAFSA form available to students (two months later than usual timing)

Changes with Filing the 2024-25 FAFSA

Authentication Requirements

All contributors to the FAFSA must be authenticated using a Federal Student Aid ID (FSA ID).

- Users who have not previously completed a FAFSA and still need to create an FSA ID should do so as soon as possible at studentaid.gov. To obtain an FSA ID, users will need a social security number (SSN) or undergo a knowledge-based match to validate their identity.

Parent Invitations to Complete FAFSA

Students will complete their section of the FAFSA first, then indicate which parent(s) should be invited via email to complete their parts of the FAFSA:

- One parent (if single parent) or if parents are married and filed joint 2022 tax returns.
- Two parents (if parents married, filed separately in 2022).
- For other parent situations not listed above, refer to the FAFSA for instructions.

Contributors Must Provide Consent and Sign FAFSA

All students and parent(s) contributing to the FAFSA must provide consent on the 2024-25 FAFSA to have their 2022 tax information released from the IRS to the Department of Education.

- Contributors must use their FSA ID to access the FAFSA form, answer questions, provide consent, and sign the form electronically.
- The FAFSA will not be submitted for processing until ALL contributors provide consent and sign.
- Consent to releasing tax information cannot be revoked and is mandatory for the Student Aid Index (SAI) calculation to be completed and for the student to be eligible for federal aid.
 - Students or parents who are non-tax filers must still provide consent and enter income data manually.



The 2024-2025 FAFSA is changing...

And it will impact YOU!

Coming

Dec. 2023

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What else is new?

Diving deeper into the new FAFSA process.

Understanding the Student Aid Index

Expected Family Contribution (EFC) is being replaced with the Student Aid Index (SAI), which is the result of a processed FAFSA and is used for packaging financial aid. Things to note on the SAI for 2024-25:

- Two New Calculations: Separate calculations are now utilized for determining SAI and Pell Grant eligibility, with new data elements being used in each formula.
- Multiple Family Members in College: Having multiple family members in college is no longer factored into the calculation of the SAI.
- Farm and Small Business Reporting Requirements: Details such as net worth of farms (excluding primary residences) and small businesses are now required to be reported.
- Asset Information: There are new rules to determine who is exempt from providing asset information. These rules are based on AGI, tax filing status, and if they are a recipient of a means-tested federal benefit program in the prior two calendar years (2022 or 2023).
- No Alternative SAI: The SAI for a student will be the same if enrolled for fall only or for the entire year. There is no change to the SAI if enrolled for less than nine months.

Federal Pell Grants

Students will now be considered for one of three types of Pell Grants: maximum, minimum, or a calculated Pell amount. Eligibility is now based on dependency status, family size, parent's marital status, income (AGI), a multiplier of the federal poverty level, and enrollment status. All students enrolled for at least one credit hour will now receive consideration for a Pell Grant.

Special Considerations

- New Provisional Independent Status: If a dependent student indicates they have unusual circumstances that prevent them from providing parent data, they will have their FAFSA processed with a provisional independent status. The student must provide documentation to financial aid administrators to determine if the student should be considered independent.
- Professional Judgements: A new requirement states financial aid offices must publicly share that students have the option to pursue a professional judgment adjustment on a case-by-case basis. There are several occasions when an adjustment may be needed, such as when there are changes to a parent's income or cost of attendance increases from a study-abroad experience.

What to Expect

As we transition to the revamped FAFSA, we anticipate potential processing delays and increased questions about the FAFSA. While many Pell Grant recipients may receive a similar amount as they did in 2023-24, others could be eligible for the first time. Students with multiple family members in college or who own a farm or small business may be the most impacted by this year's changes. We will work with these families to navigate the transition and review any financial aid offers significantly different from last year. As always, it is critical for students and families applying for financial aid to pay attention to important dates and deadlines. Refer to studentaid.gov for questions about FAFSA Simplification and to [estimate a student's federal financial aid](#).

Have a question about Financial Aid at PCC?

Phone: 620-450-2247

Email: finaid@prattcc.edu

Fax: 620-450-2228

Office Hours:

Monday - Thursday: 8:00 am - 5:00 pm

Friday: 8:00 am - 12:00 pm

Location: PCC Beaver Dome Office #53