

The 2024-25 Free Application for Federal Student Aid (FAFSA®): Here's What You Need to Know

The 2024-25 FAFSA will incorporate significant changes as a result of the FAFSA Simplification Act passed in December 2020. The goal of the new FAFSA is to simplify and streamline the process to apply for financial aid. The application will look different and have less questions for students to answer. Below are some of the most significant changes for you to be aware of in the 2024-25 FAFSA:

1. The 2024-25 FAFSA will not be available on October 1st. Due to the changes, the **FAFSA will be available in December 2023**. Go to this website for the FAFSA. <https://studentaid.gov/h/apply-for-aid/fafsa>
2. The Expected Family Contribution (EFC) is changing to the Student Aid Index (SAI).
3. **Everyone reporting information on the FAFSA will need to have a Federal Student Aid (FSA) ID – We mean everyone!** Go to this website **today** for the FSA ID. <https://studentaid.gov/fsa-id/create-account/launch?continueTo=fafsa>
4. The new application will be role-based. This means students will login to complete their section and parents will login to complete theirs.
5. Parental information is changing. The definition of a parent for purposes of financial aid has not changed; however, for divorced or separated parents, the criteria for determining which parent must report their information has changed.
6. All businesses and investment farms will now be considered investments and must be reported on the FAFSA.
7. Reporting of federal tax information (FTI) on the FAFSA is changing. Everyone will now be required to give consent to have their FTI transferred onto the FAFSA.
8. The formula for calculating Pell is changing and more students will now be eligible for a Pell Grant.
9. The number of schools a student can list will increase from 10 to 20.
10. **Students not planning on attending college can complete a form excluding them from this requirement.** Have your student pick one up from the HS Counselor.