

FAFSA Simplification Insights

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BETTER FAFSA

- Recap: Opportunity to connect with colleagues and hear about the Better FAFSA form and Process
- Allowed us to Identify Access Issues, Educate the community, Continuing student population
- Take a deep breath and absorb information



Agenda

- How well do you know the FAFSA changes?
- Outside Factors to consider
- What you can/should be doing now!







How well do you know the 2425 FAFSA?

Complete the poll!



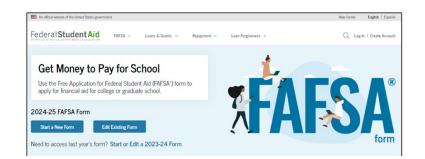


Changes in Application

Major Changes

A roles-based FAFSA form:

- Roles = Student (Applicant), Parent, and Preparer
 - Once all required data has been provided and all sections have been signed, any role can submit the FAFSA form.
- IRS DRT becomes IRS Direct Data Exchange
- Expected Family Contribution changes to Student Aid Index
- Can calculate based on income/household size and Health and Human Services Poverty Levels
- FSA ID is painful to create, but, those without SSN can create an FSA ID
- Schools can no longer add a signature to a FAFSA
 - Each contributor must sign and consent
- Multiple taxes filed? Multiple contributors, multiple signature, multiple logins to the same FAFSA in order to submit
- "Simple": 10 questions are now 1 question, but there are still 10 questions within that question
- Parent "Wizard" for blended families
- Veteran status now aligns with Veteran Affairs definition
- Pell will pay based on enrollment intensity instead of enrollment status
- No longer parent last "lived with" instead more support
- FAFSA "assumes" household size based on taxes filed in prior-prior year (although family can update)
- No longer "split" the EFC for two or more in college
- Removed questions important for processing aid
 - Housing
 - FWS



Timeline

Based on the Better FAFSA Road Map all that remains is for the FAFSA launch in December 2023!



Outside Factors to Consider

- Government Shutdown should not impact Better FAFSA implementation mentioned in Q&A section of NASFAA webinar on September 20, 2023 Policy Update:FAFSA Simplification at 71 minutes into recording
- G5 to G6 (August 2023) <u>REMINDER G5 to G6 Website Transition and Login.gov Option Coming Aug. 7, 2023</u> (Updated Aug. 4, 2023) | Knowledge Center
 - Notification went out this week to Business/Finance office this will launch October 30,2023
- FSA Partner Connect (August 2023) <u>FSA Partner Connect Implementation Planned for September 2023 (Updated Aug. 14, 2023) | Knowledge Center</u>
- SAIG Re Enrollment (Oct 2023) <u>Updated SAIG Enrollment Agreement Available Oct. 23, 2023 Required Steps to</u> Receive 2024–25 ISIRs | Knowledge Center











Impacts based on EFC to SAI

- State of Michigan Awards- What is the new SAI cut off for Michigan Achievement?
- Packaging philosophies
- SIS updates





Things you can do now!

- Communication Plan
 - Engage your community!
- Procedures impacted by the changes
 - What updates will you need to make in your P&P manual
- Training
 - FĂFSA protype
 - SAI modeling tool
- Technology Transition
 - SAIG Participation Agreement
 - COD FWS Wage Reporting



Welcome to the FSA Training Center

• Training for Financial Aid Professionals



Breakout Room Session

Provide an example of something you are proud to have implemented on campus in regards to the Better FAFSA OR provide an example of your communication plan or event schedule from now until FAFSA launch?



Students and families looking for help paying for college are encouraged to register for a Virtual Financial Aid Presentation provided by Michigan Department of Treasury's MI Student Aid team.

Participants will be able to gather information on the following financial aid topics:

- FAFSA application information
- Federal financial aid programs
- State financial aid programs
- · Scholarship searching resources

October 5, 2023 at 12 - 1 p.m.

October 19, 2023 at 6:30 - 7:30 p.m.

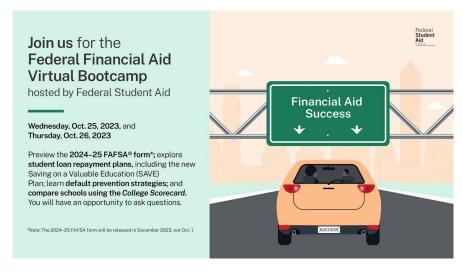
November 2, 2023 at 12 - 1 p.m.

November 16, 2023 at 6:30 - 7:30 p.m.

December 7, 2023 at 12 - 1 p.m.

December 21, 2023 at 6:30 - 7:30 p.m.

<u>Virtual Financial Aid Presentations</u> (michigan.gov)



5th Annual Federal Financial Aid Virtual Bootcamp Tickets, Wed, Oct 25, 2023 at 1:00 PM | Eventbrite



Resources

- FSA Updates: https://studentaid.gov/announcements-events/december-fafsa
- FSA Webinar Series
- NASFAA Simplification Web Center: https://www.nasfaa.org/fafsa_simplification NCAN Toolkit: https://www.ncan.org/page/better-FAFSA-training-toolkit
- A Better FAFSA Process Means a Better Future for Everyone | Federal Student Aid -Financial Aid Toolkit
- FSAOutreach YouTube
- https://fsapartners.ed.gov/knowledge-center/library/electronic-announcements/2023-09-29/announcing-2024-25-fafsa-prototype
- https://fsapartners.ed.gov/sites/default/files/2023-07/2425FAFSAPreviewPresentation.pdf
- Better FAFSA Better Future Timeline (ed.gov)
- 4 Things College Advisors Should Know (ed.gov)

