

FINANCIAL AID 101

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Applying for financial aid has never been more difficult and competitive given the high cost of college and the increasing number of students seeking such assistance. Indeed, articles in national media have reported that a majority of private colleges and many state schools hire consultants and use algorithms to determine the smallest amount of aid they need to offer in order to get students to attend their school. As such, students and their parents must be much more assertive and savvy when seeking aid for college.

If you are thinking that all you need to do is complete the aid forms and then sit back and hope for the best, you're likely to be shocked and disappointed when the financial aid offers arrive in the mail. The information that follows is designed to give you the basics for improving your chances of getting the maximum amount of aid. There is also a broad overview of the financial aid application process. And finally, some general tips for completing the aid forms are included.

TILTING THINGS YOUR WAY

In theory, financial aid funds are supposed to go to those who need the money the most. In reality, financial aid dollars flow to those students and families who plan ahead and best understand how the financial aid process works well before it's time to apply for such assistance. Here are some key points to remember:

* **Don't forget your consumerism.** Higher education in America is big business. The college is trying to get you to pay the most money; you are trying to pay the least amount. It can be very costly to assume that the college is going to show you how to get the most aid. As a college financial aid administrator quoted in the New York Times once said, "Parents and students sometimes forget that we work for the school, not for them."

* **Don't initially rule out any school as being too expensive.** The amount of financial aid you are eligible to receive is based on the relationship between two items: the "cost of attendance" and the calculated dollar amount of what you will need to pay and/or finance for a given year of study based on your situation. The cost of attendance represents the sum of tuition and fees, housing and meals, as well as allowances for books, transportation, and personal expenses for one year of study. The dollar amount you will be expected to pay/finance will depend in part of which aid eligibility formula is used. Most state universities and some private colleges will use the federal methodology, with the dollar amount referred to as the Student Aid Index (SAI) for the 2024-2025 award year. Prior to 2024-2025, this dollar amount was known as the Expected Family Contribution (EFC) for the federal formulas. However, most selective private colleges and a few state schools will use the institutional methodology instead to determine the Family Contribution for the year. If the cost of attendance is greater than the dollar amount you are to pay/finance under the particular formula, you have demonstrated "need" and are eligible for financial aid. So in theory, once the dollar amount in the formula that you are expected to pay/finance is met, the higher the cost of the school the more aid you are eligible to receive.

* **Plan ahead.** Assuming the student will graduate from high school in the spring of 2024 and start college in the fall of 2024, aid eligibility for a student's first year in college (that is, the Fall 2024-Spring 2025 award year) will usually be based in part on the parents' and student's taxable and untaxed income received during the 2022 calendar year that began January 1st of the student's sophomore year in high school and ended December 31st of the junior year. This calendar year is known as the "prior- prior year (PPY)" and is sometimes called the "base income year". To increase your chances of getting the most aid: As early as ninth grade, you should get a rough estimate of what you will be expected to pay/finance under the aid formulas by using worksheets in financial aid guidebooks or by hiring a private aid consultant. If appropriate, make the necessary changes to lower that dollar amount you are expected to pay/finance. Certain reductions in discretionary PPY income items

could increase your "need". Keep in mind that even if the base income year has ended, you must re-apply for aid each year in college with the following calendar year being the next base income year for the next award year.

Be aware that colleges have the authority to use more recent income, if such income is more representative of your current financial situation – though they are not required to do so. While this can be done via an appeal later in the aid process, one must still provide 2022 PPY income when requested to do so on the 2024-2025 aid forms.

You should also consider making the appropriate changes to your assets, debts, certain expense items, and retirement accounts to boost aid eligibility. While there usually is a look-back period for the income, all the other required information items on the aid applications, including assets, are as of the date you submit the federal aid form, known as the Free Application for Federal Student Aid (FAFSA).

*** Keep on top of the aid process.** Financial aid doesn't just happen. You get rewarded for planning ahead, paying attention to details, learning all the rules and regulations (and applying them properly to your situation), as well as utilizing a proactive approach to the entire financial aid process. This is more important than ever given the coming changes to the federal student aid system as a result of recent legislation known as “FAFSA Simplification”, which will be anything but simple.

*** Concentrate on the big money.** The federal government, the state governments, and the colleges themselves award the bulk of financial aid funds. Scholarships that are awarded by corporations, foundations, community groups and other organizations represent only a tiny piece of the financial aid pie. Unfortunately, many families mistakenly concentrate their time and energies pursuing those “little known scholarships” that supposedly go unclaimed each year.

*** If you are getting outside help, be sure it's from the right source.** If you are confused about the process, you are not alone. While there is no law that requires you to do so, you can always hire a skilled independent professional to help you with your aid planning and/or with the aid application process. However if you are seeking professional help, make sure the individual's or company's main focus is financial aid planning. Don't automatically assume that your accountant, tax preparer, or financial planner is a financial aid expert, as most of these professionals have little or no training in this very specialized field. The fees charged by private aid consultants may seem high, especially if you have no experience with the complicated aid process. But in the long run the added financial benefits achieved by working with an experienced professional usually exceed the cost - often saving families several times the fee charged when compared to the results one would get had they handled the process on their own. After all, there is a huge difference between simply completing the aid forms as instructed by the colleges or the high school guidance office versus engaging in advance financial aid planning and then pursuing the multi-step aid application process in the proper way to get the maximum assistance possible. So if an independent aid consultant can find ways to increase your aid eligibility by several thousands of dollars and/or can help you better navigate the complex and counter-intuitive aid process, then even a seemingly-expensive fee is worth the investment. This is especially true if you are considering the private colleges, where the aid process is usually much more complicated and where mistakes and errors of omission can cost you tens of thousands of dollars in lost aid.

TACKLING THE FINANCIAL AID PROCESS

There are five basic steps involved in applying for financial aid for the 2024-2025 school year. (Note: these procedures will change if applying for aid in future academic years, given the delayed start of the 2024-2025 FAFSA filing period due to FAFSA Simplification.)

1. Decide which forms you need to complete. Each college sets their own financial aid filing requirements. As a minimum, you will have to complete U.S. Department of Education's (USDOE's) "Free Application for Federal Student Aid" (more commonly known as the "FAFSA"). The USDOE has announced that the 2024-2025 version will be available "sometime in December". Many aid professionals are predicting the release is likely not to occur until the last few days of December or even New Years Eve a few seconds before the ball drop in Times Square. The online version will become available at studentaid.gov. Instead of filing online, one can instead complete a PDF version of the 2024-2025 FAFSA (available through the same website), and then mail the completed paper form to the federal processor. Depending on the colleges involved and your situation, you may also have to complete and submit the College Board's more-detailed "CSS Financial Aid Profile Application" ("CSS Profile") which a few hundred colleges (mostly the more selective private ones as well as a handful of flagship state universities) use to award their own aid funds. Some private scholarship programs may require the CSS Profile as well. Depending on your state of residence, you may also need to complete a separate form or forms to be considered for state aid (if the FAFSA is not sufficient). And depending on the schools involved, you may also need to complete one or more of a college's own institutional aid application and/or a Business/Farm Supplement if you are self-employed or own a partnership, corporation, or farm.

Some schools that do not usually require the CSS Profile or their own institutional aid form may only require the 2024-2025 CSS Profile or their own aid form for early decision or early action applicants for fall 2024 admission due to the delayed release of the 2024-2025 FAFSA "sometime in December 2023". This is so that a tentative aid offer can be provided to admitted students. (For the 2025-2026 FAFSA and beyond, it is expected that the FAFSA form will be released by the usual October 1 start date for the following academic year's award cycle.)

New for the 2024-2025 award year! For dependent students required to provide parental information on the FAFSA: If the student's two biological or adoptive parents are separated or divorced (or were never married to each other) AND the student's two parents are not living together, then the parent required to report information on the FAFSA will be the one who provides the greater financial support to the student. (Prior to the 2024-2025 FAFSA, the deciding factor was a physical presence test with the parent with whom the student spent the most time in the prior 12 months before the FAFSA was submitted being the parent required to report their information on the FAFSA.)

In such situation where the student's parents are living apart, some colleges may require that the parent NOT required to provide information on the FAFSA must submit a separate financial aid form providing their own financial data. In many cases the other parent will need to complete their own separate CSS Profile application. Unfortunately, the College Board continues to refer to this version of the CSS Profile form as the "Noncustodial CSS Profile" which is a misleading description for the form. This is because just as with the FAFSA, the parent who provides the greater financial support will provide their information on the regular CSS Profile which requests detailed financial information from the parent and the student. Meanwhile if required by the college, the other parent who provides the lesser financial support will complete the Noncustodial CSS Profile (even if they are the parent who has full custody of the student!)

If you will have more than one family member in college at the same time, you will have to file separate forms for each student. Note: the online version of the FAFSA will initially allow one to send the processed results to up to 20 schools; the paper PDF version will only allow one to initially list ten schools. Regardless of the way you file the FAFSA, there is no processing fee to submit the FAFSA form. The CSS Profile filing fee is based in part on the number of schools, unless you qualify for a fee waiver (which is normally granted automatically if family income is below \$100,000 or the student qualified for a fee waiver for the SAT exam).

2. Know your deadlines. You should not wait to be accepted to apply for aid. Deadlines vary tremendously. Be aware that very few schools still award aid funds on a first come - first-served basis, but a few still do. So check the deadlines for every school under consideration by visiting each respective college's financial aid office web site. Be sure you are reviewing the correct information based on the status of the student: i.e., regular decision

applicant, early decision (ED I) applicant, early decision (ED II) applicant, early action applicant, continuing (aka returning) undergraduate student, transfer student, prospective graduate student, current graduate student, etc. *If you are an ED or EA applicant for Fall 2024 admission to a college, be sure to read the special comments that follow in the next paragraph as the aid process will be tricky for 2024-2025 for such applicants due to the delayed release of the FAFSA.* Most – but not all – colleges will set different priority filing deadlines to receive maximum consideration for aid based upon the status of the student, instead of having a universal priority deadline that applies to every student seeking aid for the 2024-2025 school year. Additionally, you will want to check the deadline(s) for your home state’s aid programs. While the majority of states set their own priority filing deadline, a little more than a dozen state governments award their own state aid on a first come - first-served basis until the funds are exhausted. Your home state higher education assistance agency’s website will provide all the details, though it is also advisable to consult the state aid filing information in the FAFSA instructions and/or your high school guidance counselor as well. Be aware that a few states may permit you to take state aid funds outside of your home state, though the list of other states where you can take those state aid funds is often limited and the award amount may be less than the in-state amount. Make sure that the information you view on any web site applies to the 2024-2025 award year. Unfortunately 2023-2024 information may still be posted, given the delayed release of the FAFSA. Even if 2024-2025 information is posted, it would be advisable to keep checking these sites periodically as deadlines may be pushed back if the online FAFSA experiences access problems once the online form becomes available or there are longer than normal processing times with paper versions of the FAFSA received by the federal processor. If any school has a deadline in less than a month and the FAFSA still has not been released, it would be advisable to email the school for guidance. After all, the college needs to provide sufficient time for an applicant to complete the FAFSA and there are likely to be IT problems with the online site for a few weeks after the 2024-2025 FAFSA is released.

Information for applicants applying binding Early Decision in the fall of 2023 (i.e. Early Decision or Early Decision I) as well as for applicants applying non-binding Early Action at schools that require certain aid forms to be completed before the release of the 2024-2025 FAFSA

In order to be provided a tentative aid offer, such aid applicants will be needing to complete the CSS Profile and/or institutional aid forms prior to the release of the 2024-2025 FAFSA. Then when the FAFSA is completed, a final aid offer will be provided. To minimize the likelihood that there will be a major change in the determination of what the family will be expected to pay/finance between the tentative and final offer, it is critical that care should be taken when completing any aid forms. Be sure to read the instructions carefully, and double check your responses before you submit any aid form. Some questions will be slightly different on the CSS Profile or an institutional aid form when compared to similar-but-not-identical questions on the FAFSA regarding some income and asset items. But many questions will be identical - and with these identical data elements any inconsistencies between the responses on the early aid forms submitted in the fall of 2023 with the FAFSA form submitted later will lead to problems due to the conflicting information. This will be especially problematic for student admitted Early Decision in December, since the FAFSA may not be available or processed prior to the commitment deadline(s) for accepting the admissions offer and tentative aid offer. As such, the CSS Profile and/or the institutional aid forms for those applying under early admission plans that have deadlines in the fall of 2023 should be completed in anticipation of the responses that will eventually need to be reported on the FAFSA. This need for consistency is especially important for those applicants in a situation where the student’s two living biological or adoptive parents are living apart from each other. As mentioned earlier, there will be new rules to determine which parent is required to report information on the 2024-2025 FAFSA that are based on the amount of support provided instead of the greater physical presence test used prior to the 2024-2025. It is therefore critical that the parent who completes the regular CSS Profile (with the detailed student and parent income and asset information) be the one who provided the greater financial support to the student – and who will ultimately be the same parent required to provide information on the FAFSA. If required by the college, then the parent who provided the lesser amount of financial support needs to be one to complete the misleadingly-named CSS Profile for the Noncustodial Parent (even though physical presence no longer

matters under the new FAFSA Simplification guidelines.) That parent who provides the lesser amount of financial support should not be one to provide their financial information on the FAFSA. Not being consistent with this issue will lead to major problems.

One additional point: There was a rumor in the spring/summer of 2023 that under FAFSA Simplification one had to have a legal separation agreement in order to be considered separated. In September of 2023, the USDOE confirmed the Department's longstanding policy that for purposes of the 2024-2025 FAFSA one's married parents are separated if they are considered legally separated by a state OR if they are legally married but have chosen to live separate lives, including living in separate households, as though they were not married. This latter criterion is often referred to in financial aid circles as an "informal separation". And so that rumor was only a rumor. For purposes of the CSS Profile, an informal separation also continues to be recognized in addition to a legal separation, thereby following USDOE policy on this issue.

3. Determine the optimal time to file the FAFSA form. Ideally, if you are seeking aid for the 2024-2025 award year you will want to file the FAFSA when you will demonstrate the most need between the time the FAFSA form is released and your earliest priority filing deadline. However if you are considering one of the rare colleges that still awards aid on a first come - first served basis and/or your home state awards aid funds on a first come – first served basis, then you will want to apply for aid as soon as possible as possible. Be aware the schools that also require the CSS Profile in addition to the FAFSA generally do not award any aid on a first come – first-served basis. While it is true the 2024-2025 CSS Profile and any 2024-2025 institutional aid form can be filed before the 2024-2025 FAFSA becomes available, it does not make sense to submit the CSS Profile until the FAFSA becomes available and is ready to be submitted unless you have a situation where the CSS Profile's deadline or institutional aid form's deadline is earlier than the FAFSA deadline (for example, the student applying for admission via an Early Decision plan). So if you can wait to submit the various aid forms at the same time without missing any aid deadline, it would make sense to do so to increase the likelihood that identical questions on the different aid forms will have consistent responses.

4. Estimate your PPY tax return information if your tax return has not yet been completed by your optimal time to file the aid forms. If you are in the rare situation that your 2022 prior-prior-year (PPY) tax return is not yet completed by your optimal time to file the forms, it is perfectly acceptable to submit estimated PPY income figures on the aid forms (and then revise the estimated PPY income items on the aid forms at a later day using the actual PPY tax return data). However even if you estimate such income tax data, it is imperative that all required consents, authorizations, and signatures are provided on the aid forms.

5. Gather together the appropriate records and complete all the necessary forms by the deadlines. The colleges assume that it is your responsibility to make sure you complete and submit all the required forms. They may not notify you that documents are missing or that your application is incomplete until it is too late and most of the aid is already awarded. It is best to use a chart to track your deadlines and completed items for each school. Since most of the calculated amount for what one can pay / finance for a dependent student — and therefore the aid eligibility — will be driven by the parental financial and other information reported on the aid forms, it is best for parents to oversee the aid process and make sure all deadlines and filing requirements are met.

TIPS FOR COMPLETING THE FAFSA, THE CSS PROFILE, AND OTHER AID FORMS

Because each family's situation is different, it is impossible to provide specific information on how to answer each question on the aid forms to best advantage. There are, however, certain tips that apply to all aid applicants:

1. Be sure that you list the student's full legal name and correct social security number and date of birth on the aid forms – and if required, the same identifiers for the student’s parent(s) as well. If an individual’s name, date of birth, and social security number do not exactly match the information in the Social Security Administration's database for that person, the processing of the student’s aid application will be delayed. Be aware that some colleges still use the student’s social security number to help retrieve FAFSA data from the federal processor. So if a student social security number is requested on any admissions application for those who are seeking financial aid - including the Common Application and/or the Universal College Application – be sure to supply the student’s correct social security number so the college can eventually retrieve the student’s processed FAFSA data.

2. If you are completing a paper form, use the proper writing implement. Some forms must be completed using a black ink ballpoint pen; others may require a #2 pencil. Also be sure to correctly mark the response areas. For example, you must completely fill in the response ovals or response squares on the paper version of the FAFSA instead of using a check mark or an “x”.

3. Answer all the required items. Do not write in the margins of any paper forms. Use whole dollar amounts; no cents. For the FAFSA, be sure to fill in the negative response oval to the left of the dollar amount response area for any applicable negative dollar amount, For the PROFILE, use a minus sign before your responses instead of parentheses to designate any negative dollar amount. Important: Be sure to list the correct school(s) on the FAFSA and if required, on the CSS PROFILE — which may be specific to the campus and/or level of study (for example, undergraduate, medicine, law, graduate programs, etc.) for the same institution. For the FAFSA, there are six-character U.S. Department of Education Title IV codes that correspond to each institution, with some, but not all, schools having different codes for different programs of study and/or for different campuses; for the CSS PROFILE, four-digit College Board codes are used as identifiers for the school. Similar to the six-character FAFSA codes, there may be more than one four-digit College Board code for a particular institution with different codes assigned for various programs of study and/or campus locations.

4. Use estimated income figures when completing a form if your 2022 PPY tax return(s) were not yet completed in time to meet your earliest school's filing deadline for a particular form. Then once your 2022 tax returns are completed, revise any estimated PPY income figures on the aid forms using the actual tax return data.

Note: If one is not required by the Internal Revenue Service to file a 2022 IRS Form 1040 income tax return, it can be beneficial from a financial aid standpoint in some cases to not file such a return. And in some instances, the additional aid will more than offset the foregone tax refund provided one is not required to file a tax return. However, if one is required to file the IRS Form 1040, then one will need to file such a return to be receive financial aid.

5. Beginning with the 2024-2205 FAFSA, PPY Federal Tax Information (FTI) will be transferred directly from the IRS to the FAFSA processor - either when the online FAFSA is originally filed or when revisions (known as “corrections”) are made online to the processed FAFSA. This online transfer will be done via the Direct Data Exchange (DDX). In order for the DDX to work, all the required consents and authorizations must be provided. For the online version of the FAFSA, an SAI will not be generated if the FAFSA is filed without all the required consents which must be provided using each required signatories own unique FSA ID. Additional details on the DDX and the consent process will be available online when you are completing the online FAFSA.

If you are completing the paper FAFSA, all the required consents and signatures must be provided in order for an SAI to be generated. With the paper version, one will need to manually provide the required responses on the FAFSA. However, once the form mailed to the federal processor is processed, then an individual’s FTI obtained from the IRS via the DDX will replace the manually-inputted data as long as the required signature was provided by that individual. Warning: Only original signatures made with a dark-ink pen will be

accepted; a photocopy of a signature will not be permitted for the paper FAFSA to be processed with an official SAI number being generated.

However, there are certain instances when the DDX will not work with the online form and data will need to be manually inputted on the online form. For example: If a separated individual filed a joint tax return with their estranged spouse. The same will be true if a recently widowed parent lost their spouse sometime after the beginning of the PPY year (including after end of the PPY year) but a joint PPY tax return was filed with their late spouse.

WARNING: If one had a qualified rollover of retirement assets during the prior-prior tax year, you will need to be careful. Be sure that your response to any such question about a rollover on the FAFSA, CSS Profile or institutional aid form reflects the proper amount of the respective rollover(s). Failure to list a qualified rollover amount will likely result in a higher SAI number in the federal formula or higher family contribution in the institutional formula, thereby reducing eligibility for aid. This is because a qualified rollover is not considered untaxed income in the aid formulas. (Reason for such manual listing of the rollover being necessary on the FAFSA: the DDX is not sophisticated enough to detect a rollover on your tax return). If you have had such a rollover, be prepared to provide documentation to the financial aid office of the college(s) involved.

6. THE IMPACT OF A DEPENDENT STUDENT'S PARENTS' MARITAL STATUS ON THE FAFSA AND CSS PROFILE: Both (biological and/or adoptive) legal parents' financial and other information will be required to be reported on the FAFSA if the student is a dependent student, but *only if both legal parents are living together*. This is true regardless of the student's legal parents' marital status or gender. However, if a dependent student's (biological or adoptive) legal parents *are not living together* (i.e. the legal parents are divorced, separated, or were never married AND reside in separate residences– or there is only one legal living parent), then only the financial information of the parent who provided the “greater portion of the student's financial support” should be listed on the 2024-2025 FAFSA – even if the student did not live with that parent providing the greater support. If the amount of support provided for the student is exactly equal, then the parent with the greater income is the one required to provide information on the FAFSA. (As mentioned earlier, this is a major change to the FAFSA. Prior to the 2024-2025 FAFSA, a physical presence criterium was used.) These guidelines for the 2024-2025 FAFSA are the same ones for the 2024-2025 CSS PROFILE regarding which parent's or parents' information will be required to be reported on the FAFSA and PROFILE in situations involving legal parents of dependent students *who live together* (regardless of gender or marital status). However, many (but not all) schools that require the PROFILE will also require a separate aid application to be completed by the parent who provided the lesser financial support in situations where the (biological or adoptive) legal parents of the student *are not living together*. For these schools, the parent providing the greater support will complete the regular version of the CSS Profile with the student's as well as that parent's detailed financial information being provided on that version of the CSS Profile. Such schools that require detailed financial disclosure from both biological or adoptive parents will most likely require that the parent providing the lesser support complete their own version of the PROFILE. (Be aware that the CSS Profile for the Noncustodial Parent form can only be fully completed and submitted by the parent providing the lesser support if the student and the parent providing the greater support have at least provide information in the first few sections on their version of the CSS Profile i.e. up to the point where at least one school that requires the CSS Profile from the parent providing the lesser support has been designated to receive the CSS Profile data on the student's version of the CSS Profile form. Note that the parent providing the lesser support will never designate any schools to receive their CSS Profile for the Noncustodial Parent responses. The data for the two different versions of the CSS Profile will never be shared by the processor with anyone whose detailed financial information is not on a particular version of the form. As mentioned earlier, the version of the CSS Profile to be completed by the parent providing the lesser amount of financial support to the student is misleadingly-named the CSS Profile for the Noncustodial Parent (even though the physical presence criterium no longer applies to the 2024-2205 FAFSA or the 2024-2025 CSS Profile).

Be aware though that some colleges will require their own “noncustodial parent” institutional aid form instead of the “CSS Profile for the Noncustodial Parent”.

For purposes of completing the 2024-2025 FAFSA, the 2024-2025 PROFILE or 2024-2025 institutional aid forms: the defining criterium as to which parent is required to report parental information when the parents are living apart has nothing to do with who claims the child as a dependent on a tax return, who is responsible to pay for college, or who was awarded legal custody via a divorce decree or separation agreement. If there are problems with getting the parent providing the lesser support (or possibly no support) to complete their own aid form(s), each of the applicable schools that normally requires information from the parent providing the lesser financial support will have procedures in place to apply for a waiver of this requirement (which is not automatically granted just by filing the waiver.)

7. If the parent who is required to provide their information on an aid form is currently married to the student’s stepparent: the financial and other information of that stepparent is required to be reported on the aid form as if the stepparent were the natural parent. This is true even if there is a pre-nuptial agreement stating no support for college will be provided. Note however that if such stepparent is required to report information on the 2024-2025 FAFSA, the student’s parent must complete the Parent section of the FAFSA and the stepparent must provide their information in the “Parent Spouse or Partner” section of the FAFSA.

8. Be sure to make photocopies of all paper forms prior to mailing and be sure to print out any completed forms that were submitted online. For any paper form being mailed, make sure that any signatures are original signatures done with a dark-ink pen. The colleges will frequently ask for further clarification of some of your responses at a later date, so you want to have a record of your responses.

9. Be sure any required signatures are provided on the forms. For the online version of the 2024-2025 FAFSA, a signature can now only be provided by using a U.S. Department of Education verified FSA ID. (Prior to the 2024-2025 FAFSA, it was possible to print out and mail in a signature page to the processor and one could use a provisional FSA ID that was just created in the same computer session when the FAFSA form was being completed online.) Because one must have their information on their FSA ID application verified before it can be used to sign the 2024-2025 FAFSA, one should apply for their FSA ID now (if not yet done so) as it will take a few business days for the FSA ID to be verified . One will apply for the FSA ID online at: <https://studentaid.gov/fsa-id/create-account/launch> making sure to securely keep a record of the user name, the case-sensitive password and the answers that were provided for the security questions when the FSA ID is being created. Instead of typing that long URL address, you can use your favorite search engine, type in the letters FSA ID in the search area and the first search result that appears should be the same URL to create an account (FSA ID).

Each individual who is required to sign the form will need to apply for and use their own unique FSA ID to sign the FAFSA and provide their consent (unless such individual already has a verified FSA ID). So for a dependent student who must provide parental information on the FAFSA, at a minimum both the student and at least one parent in the student’s household should create his or her own unique FSA ID if not already done so (so two unique verified FSA IDs in total will be needed i.e. one for the student and one for one of the parents, though it would still be a good idea for each parent to have their own verified FSA ID). If the parents are living together but did not file a joint income tax return for the 2022 PPY year, then both parents as well as the student will need to provide consent and sign the FAFSA using their own unique verified FSA ID – so both parents as well as the student will need to apply for their own FSA ID if not already done so (i.e. three unique verified FSA IDs in total will be needed). And if the parent providing information on the FAFSA is currently married to the student’s stepparent AND that parent and stepparent did NOT file a joint income tax return for the 2022 PPY tax year with the student’s parent, then that parent, that stepparent and the student will each need to provide consent and sign the FAFSA using their own unique verified FSA ID - so both that parent, that stepparent and the student will need to apply for their own unique FSA ID (if not already done so). Again, three verified FSAs IDs will be needed to sign the FAFSA if the parent and the stepparent did not file a joint 2022

PPY tax return. However, if that parent and stepparent did indeed file a joint tax return for the 2022 PPY tax year, then only that parent and the student must provide their consent and sign the 2024-2025 FAFSA using their own FSA ID. With this joint PPY tax return situation, the stepparent will not need to have an FSA ID as they will not need to or even be able to sign their stepchild's FAFSA. This is somewhat of a change from years past when a stepparent and not the parent completing a 2023-2024 (or earlier version of the) FAFSA could sign the form instead of the student's parent providing information on the FAFSA.

NOTE WELL: Because only a verified FSA ID can be used to sign the form, it is important to check and be sure that such verification has been done successfully for each FSA ID created. An FSA ID applicant should get either an email or text message (or both) about this a few business days after the FSA ID application has been submitted. If there is a problem with the verification process, be sure to take the necessary steps to fix the problem.

Also keep in mind that an online FAFSA can be submitted without all the required consents and signature being provided. However no SAI will be generated and no aid will be awarded until all the required consents and signatures have eventually been provided, which can be done after the FAFSA has been submitted. If one of more of the individuals who must sign the 2024-2025 FAFSA is unable or unwilling to obtain their own unique FSA ID, but will participate with the FAFSA process, the paper version of the 2024-2025 FAFSA should be completed with all the required consents and signatures provided before the form is mailed to the federal processor.

10. File the 2024-2025 FAFSA after it is released but no later than your earliest school's FAFSA deadline. Be aware that there are likely to be access issues online once the form is released – so do not panic and remember that hundreds of thousands or possibly millions of other students will be having access problems. If you are having any trouble with meeting a requirement due to access or others issues, contact the appropriate financial aid office(s) and explain your situation. If at least one of the colleges under consideration requires the PROFILE, you should file the PROFILE by the earliest college's PROFILE deadline, which may be different than its FAFSA deadline. This should be done even if you are having access problems with the FAFSA web site.

NOTE: If you are planning on filing the FAFSA online the day it is due for your earliest FAFSA deadline, keep in mind that the federal processor now uses Eastern Time to date stamp the time the form is submitted. If you are planning on filing the PROFILE on the date it is due for your earliest school that requires the PROFILE, be aware that the College Board's processor continues to use Eastern Time to determine the time the form was submitted.

Reminders: Consult each college's financial aid materials for the proper deadline information. Do not rely on the aid deadlines for a particular that are listed as part of your CSS PROFILE dashboard or that listed in the popular admissions / financial aid guides sold by booksellers. Such deadline information is often incorrect. You should also be aware that the content on some colleges' websites is frequently outdated. Be sure to check that the information refers to deadlines and requirements for the academic year you are seeking aid. And be sure to periodically re-visit the schools' aid offices web sites, as updated information may be posted. This will be especially true for the 2024-2025 aid process given the delayed release of the FAFSA.

11. If you are filing a paper version of the FAFSA, it is recommended that you send the signed, completed form to the federal processor via Priority Express Mail – and be sure to track its delivery status. It is important to have proof of mailing and delivery, in case there are delays or computer glitches at the processor with your form. Since the processor is in a remote location, it will probably take at least two days with Priority Express Mail for your FAFSA to reach the processor. With Priority Express Mail, you can track delivery via phone or online at www.usps.com. Be aware that Priority Express Mail has a delivery guarantee, while the regular Priority Mail at a lower cost does not have a delivery guarantee (and can take weeks for delivery). Because the FAFSA form must be sent to a Post Office Box number, you will not be able to use a private delivery service

such as FedEx or UPS; you will need to mail the paper FAFSA to the processor using the U.S. Postal Service (USPS). If you choose instead to send the form via first class mail (not recommended due to possibility of mail delays), be aware that the 14-page form will necessitate the most-expensive “large envelope” postal rate being applicable to your mailing (even if a business size envelope is used) given the thickness of the envelope. First class postage will therefore be more expensive than the three ounce “letter rate”. Given the issues in mail theft from post office boxes, one should take the form to the post office and have a window clerk assist you instead of placing the form in a mail box.

12. After you file the 2024-2025 FAFSA, a FAFSA Submission Summary (FSS) will be generated after your FAFSA is processed. If you submitted the paper PDF version of the FAFSA, compare the responses on the FSS with your photocopy of the FAFSA to make sure that your data was correctly inputted by the federal FAFSA processor and that the results are being sent to the proper schools and programs. **Note:** After the FAFSA is processed, an online version of the FSS will be available via www.fafsa.ed.gov using the student’s FSA ID number (provided your pop-up blockers are disabled and the student’s FSA ID has been verified). This online version of the FSS can be accessed even if a paper version of the FAFSA was mailed to the processor. The online version of the FSS will list up to 20 schools. A paper version of the FSS will be mailed to you if you did not list an email address when you filed the FAFSA (either online or through the mail via the paper PDF version). The paper FSS you receive in the mail will only list up to ten schools. However the FAFSA data will still be made available (if applicable) to the eleventh up to the twentieth schools that were listed when the online version FAFSA was submitted—even though those additional schools (the 11th through 20th schools, if applicable) will likely not appear on the paper version of the FSS that you receive in the mail.

Be aware that once the DDX is used to supply Federal Tax Information (FTI) onto the 2024-2025 FAFSA , such FTI will not be visible on the online FAFSA or on the FSS that is generated after the online or the paper version of the 2024-2025 FAFSA is processed.

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