



WHAT IS THE FAFSA SIMPLIFICATION ACT?

- a more streamlined application process,
- expanded eligibility for federal financial aid,
- reduced barriers for certain student populations, and
- a better user experience for the FAFSA form.

CURRENT KEY INFORMATION AND TALKING POINTS:

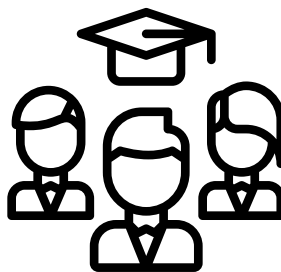
2024-2025 FAFSA
NOT AVAILABLE
UNTIL DECEMBER

STUDENT AID INDEX
IS REPLACING EFC IN
THE FORMULA

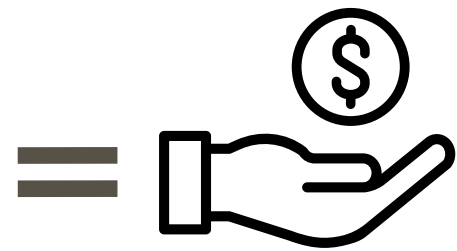
FORMULA CHANGE
WILL MEAN MORE
PELL FOR SOME
STUDENTS



COST OF
ATTENDANCE



STUDENT AID INDEX



FINANCIAL NEED

BENEFITS & WHAT'S NEXT

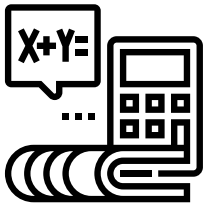


WHAT DOES THIS MEAN FOR STUDENTS?



REPLACING THE EXPECTED FAMILY CONTRIBUTION WITH THE STUDENT AID INDEX

The new Student Aid Index will be a better measure of a student and their family's ability to pay for college.



The new formula removes the number of family members in college from the calculation, adds the value of small businesses and farms, and allows a minimum aid index of negative \$1,500 to give financial aid administrators more insight when making determinations for students with especially challenging situations.



EXPANDING ACCESS TO FEDERAL AID

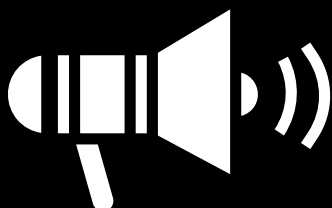
The FAFSA Simplification Act expands the Federal Pell Grant to more students and links eligibility to family size and the federal poverty level.

WHAT'S NEXT

December 2023:
2024-25 FAFSA released

January 2024:
Ellucian to release
software upgrade

March 2024:
Estimated
Financial Aid
Offers released



THE OFFICE OF STUDENT FINANCIAL AID WILL KEEP THE CAMPUS COMMUNITY UPDATED AS WE LEARN MORE.