

24-25 FAFSA

The FAFSA will be available December 31, 2023.

This is information from the Draft FAFSA, the official document may be different. Updates are still being made to the FAFSA.

This presentation is accurate as of 11/20/2023.

1

Overview of FSA ID Changes:

Major changes to the 2024–25 FAFSA® form include the following:

- An FSA ID (account username and password) required to access the FAFSA form
 - Users without a Social Security number can create an FSA ID and access the FAFSA form.
- A roles-based FAFSA form
 - Roles = Student (Applicant), Parent and Other Parent(Contributor), Student Spouse (Contributor) and Preparer (Contributor)
 - Contributors must provide the required information and sign their respective section for a FAFSA form to be considered complete.
 - Once all required data has been provided and all sections have been signed, any role can submit the FAFSA form

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Cont'd.

The following are key features of the FAFSA® form on StudentAid.gov:

- Integration to allow users' federal tax information to be retrieved and transferred directly into the FAFSA form via IRS Direct Data Exchange (DDX), replacing the IRS Data Retrieval Tool.
- Replacement of the Expected Family Contribution (EFC) with the Student Aid Index (SAI)
- Dependent students must invite their parent(s) to contribute to their form.
- Independent students and a dependent student's parent must invite their spouse to contribute to the student's form if spouse information is required.
- Students and contributors must provide consent to retrieve and disclose federal tax information from the IRS for the student to be eligible for federal student aid.
- There is no longer a benefit for having siblings in college. The SAI will not use the number in college as a factor in calculation of eligibility. As such, students with siblings in college may see a change in their aid eligibility.

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Dependent Student Log In

To access the FAFSA form, all students are required to have an FSA ID (account username and password). If the student doesn't have an FSA ID, they can select "Create an Account."

<https://studentaid.gov/fsaid/create-account/launch>

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Dependent Student Roles

After logging in, the student can select the applicable role to fill out the FAFSA® form: "Student," or "Parent." The student selects "Student."

FAFSA[®] FORM 2024-25

Welcome, Raya,
to the FAFSA[®] Form

I am starting the FAFSA form as a

Student Parent

Previous Continue

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Dependent Student Onboarding

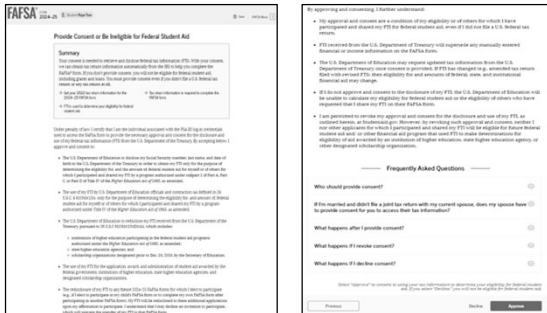
- The first onboarding page provides an overview of the FAFSA form and an accompanying video.
- The second FAFSA[®] onboarding page provides information about the different roles that may be required to participate in the student's FAFSA form and documents that may be needed to fill out the form.
- The third FAFSA[®] onboarding page provides information about the types of questions the student can expect to see and how they can get additional help with filling out the FAFSA form.
- The last FAFSA[®] onboarding page provides information about what to expect once the FAFSA form is completed and submitted. On this page, the student can select "Start the FAFSA form" to begin.

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Dependent Student Provides Consent

This page informs the student about consent and their federal tax information. By providing consent, the student's federal tax information is transferred directly into the FAFSA® form from the IRS to help complete the Student Financials section. The student selects "Approve" to provide consent and is taken to the next page.

If consent is not provided the FAFSA is not considered valid.



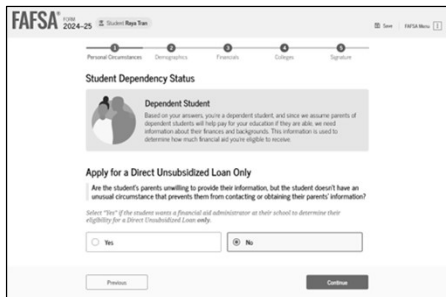
FUTURE Act Direct Data Exchange (FA-DDX)

- FA-DDX allows for certain tax return information to be transferred directly from the IRS to the FAFSA.
- Consent is required by all contributors.
- The IRS will transfer tax information to the U.S. Department of Education to populate various FAFSA fields for most tax filers.
- Transfer eliminates the need to manually enter tax information.
- The data cannot be changed by the applicant once transferred.

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Student Dependency Status: Dependent Student

The student is asked if they want a financial aid administrator to determine their eligibility for a Direct Unsubsidized Loan only. This is an option if the student's parents are **unwilling** to provide information.



The parents must then sign a statement indicating that they:

1. Refuse to fill out the FAFSA on the student's behalf; or
2. Do not provide any financial support to the student, indicating the date the support ended and will not provide any financial support to the student in the future.

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Dependent Student Invites Parent* to FAFSA Form (If inviting a spouse these steps will be the same.)

The student is asked to enter personal information about their parents (spouse) to send them an invite to their FAFSA® form.

Contributor information needed:

- Legal name (from their Social Security Card);
- Date of birth;
- Social Security Number (SSN), Mailing address if they don't have an SSN
- Email address.

If the student incorrectly entered any of the information, the student will have to go back in and correct it before the contributor will be able to log in and link up with the student's FAFSA.

*Effective the 2024-25 award year, parent of record on the FAFSA will be the parent who provides the most financial support. For divorced or separated parents, income and assets are reported for the parent who provides the most financial support even if the student does not live with that parent.

Dependent Student Tax Return Information

The student is asked questions about their 2022 tax return. The student enters a response in each entry field.

Dependent Student Signature

On this page, the student acknowledges the terms and conditions of the FAFSA® form and signs their section. After agreeing and signing, the student is able to submit their section of the FAFSA form. Since parent information has not been provided, the FAFSA form is not considered complete and can't be processed yet.

FAFSA Form 2024-25 Student Raya Tran

Personal Circumstances Demographics Financials Colleges Signature

Sign and Complete Your Part

Summary
This page confirms you understand the terms and conditions of the FAFSA form, and that you have filled it out accurately to the best of your ability.

The FAFSA form is a legal document you will electronically sign with your FSA ID. Because this is associated with your personal information, do not share it with anyone.

By signing this application electronically using your FSA ID (username and password) and/or any other credential or by signing a signature page and mailing it to us, YOU, THE STUDENT, certify that you:

- will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education,
- are not in default on a federal student loan or have made satisfactory arrangements to repay it,
- do not owe money back on a federal student grant or have made satisfactory arrangements to repay it,
- will notify your school if you default on a federal student loan, and
- will not receive a Federal Pell Grant from more than one school for the same period of time.

By signing this application electronically using your username and password, and/or any other credential or by signing a signature page and mailing it to us, you certify that all of the information you provided is true and complete to the best of your knowledge and you agree, if asked to provide:

- information that will verify the accuracy of your completed form, and
- U.S. or state income tax forms that you filed or are required to file.

You also certify that you understand that the secretary of education has the authority to verify information reported on your application with the Internal Revenue Service and other federal agencies.

If you sign this application or any document related to the federal student aid programs electronically using a username and password, and/or any other credential, you certify that you are the person identified by the username and password, and/or any other credential and have not disclosed that username and password, and/or any other credential to anyone else. If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

Sign Your FAFSA Form

I, Raya Tran, agree to the terms outlined above

Cancel Submit

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Dependent Student Section Complete

Upon signing the student section, the student is presented the student section complete page. This page displays information for the student about next steps, including tracking their FAFSA® form. The student is reminded that their form is not completed and can't be submitted until the parent completes the contributor section of the form and signs it.

FAFSA Form 2024-25 Student Raya Tran

You're Almost There!
The Student Section is completed

Parent Contributors

Requirements for Dependent Students
Your FAFSA form is not complete until your parents complete the contributor section of the form and sign it. Once completed, your FAFSA form will be submitted for processing.

| Parent Contributor | Date Request Sent | Status |
|--------------------|-------------------|--------------------|
| Alicia Tran | 07/13/2024 | Incomplete Edit OK |
| Raya Tran | 07/13/2024 | Incomplete Edit OK |

Track and Manage Your FAFSA Application and Your Contributors
This application has been added to My Activity in your StudentAid.gov account. Go there to:

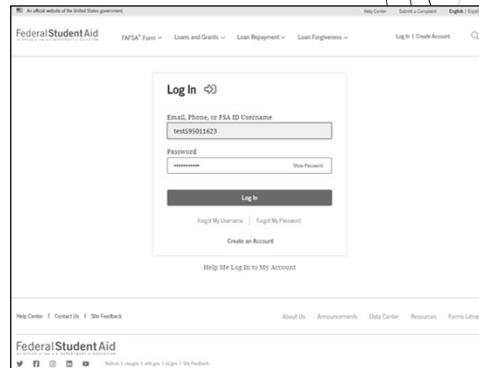
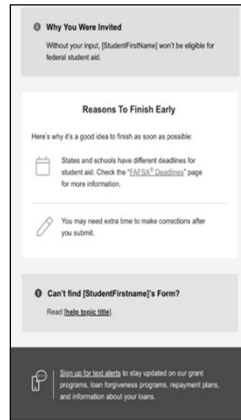
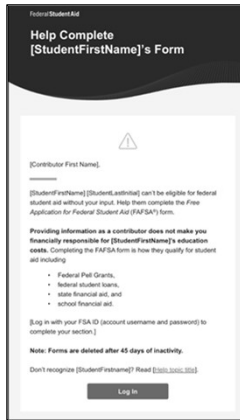
- Review, edit, or cancel any FAFSA application information.
- Review your household info, contact your schools.
- Start your state application to apply for state-based financial aid.

View Status

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Dependent Student's Parent Email

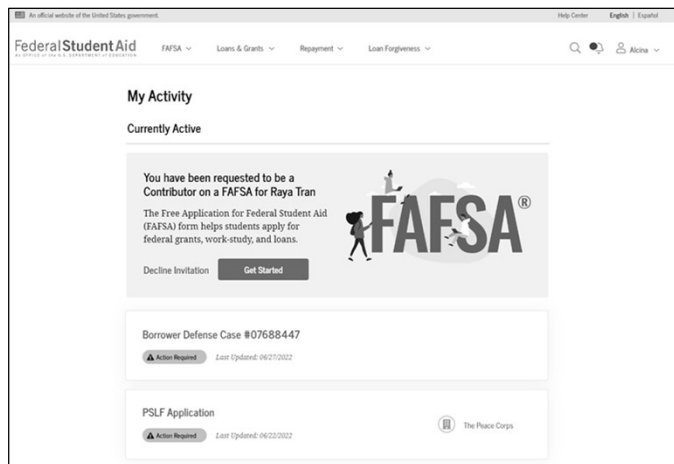
This demonstrates a parent (spouse) opening the FAFSA invitation from their email. The parent(spouse) selects "Log In" and is taken to StudentAid.gov to enter their log-in credentials. If the parent doesn't have an FSA ID, they can select "Create an Account."



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Parent Status Center – My Activity

After successfully logging in, the parent is taken to their "My Activity" page. The parent sees an invitation to be a contributor on the student's FAFSA® form.



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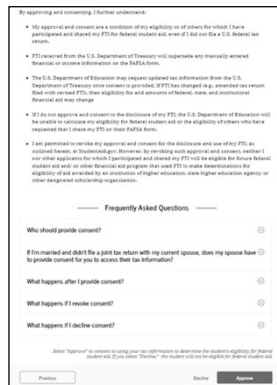
Parent Onboarding

- The first onboarding page provides an overview of the FAFSA form and an accompanying video.
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- The third FAFSA® onboarding page provides information about the types of questions the parent can expect to see and how they can get additional help with filling out the FAFSA form.
- The last FAFSA® onboarding page provides information about what to expect once the FAFSA form is completed and submitted. On this page, the parent can select "Start the FAFSA form" to begin.

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Dependent Student's Parent Provides Consent

This page informs the parent about consent and their federal tax information. By providing consent, the parent's federal tax information is transferred directly into the FAFSA® form from the IRS to help complete the Parent Financials section. The parent selects "Approve" to provide consent and is taken to the next page.



- FUTURE Act Direct Data Exchange (FA-DDX)**
- FA-DDX allows for certain tax return information to be transferred directly from the IRS to the FAFSA.
 - Consent is required by all contributors.
 - The IRS will transfer tax information to the U.S. Department of Education to populate various FAFSA fields for most tax filers.
 - Transfer eliminates the need to manually enter tax information.
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Dependent Student's Parent Review Page

The review page displays the responses that the parent has provided in the FAFSA® form. In this scenario, the parent can only view responses within the parent section of the student's FAFSA form. The parent can view all their responses by selecting "Expand All" or expand each section individually. To edit a response, the parent can select the question's hyperlink to be taken to the corresponding page.

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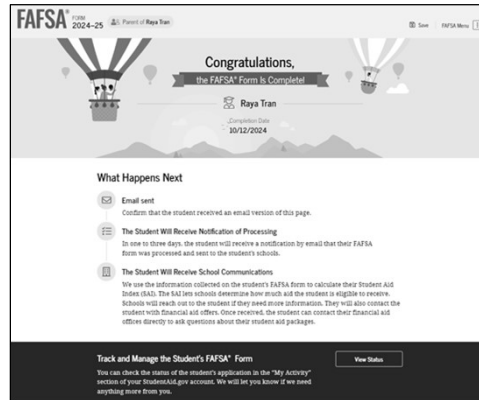
Dependent Student's Parent Signature

On this page, the parent acknowledges the terms and conditions of the FAFSA® form and signs their section. Since all required sections are complete, the parent can both sign and submit the student's FAFSA form.

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Dependent Student FAFSA Confirmation

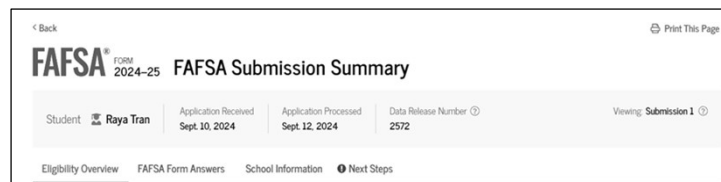
Upon submitting the student's FAFSA® form, the parent is presented an abbreviated confirmation page. This page displays information about tracking the student's FAFSA form and next steps. The student will receive an email with the full, detailed confirmation. With the student and parent sections completed and signed, the FAFSA form is now considered complete and submitted for processing.



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FAFSA Submission Summary Landing Page

The student receives a FAFSA Submission Summary for their processed FAFSA® form and any subsequent corrections that they submit. The FAFSA Submission Summary is broken into four tabs: Eligibility Overview, FAFSA Form Answers, School Information, and Next Steps. At the top, the student will see information about when their form was received and processed. They also have the option to print their FAFSA Submission Summary to keep for their records.



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Eligibility Overview

On the Eligibility Overview tab, the student sees information about what federal student aid they may be eligible for, such as a Federal Pell Grant and Federal Direct Loans. They are also able to view the Student Aid Index. **Any amounts of financial aid that display on this tab are estimates and are not guaranteed.** Final determination of the student's financial aid eligibility is provided by their school's financial aid office.

Eligibility Overview FAFSA Form Answers School Information **Next Steps**

Estimated Federal Student Aid

Federal Pell Grant ⓘ
A Federal Pell Grant is awarded to undergraduate students who have financial need and who have not earned a degree or are in a teacher certification program. Federal Pell Grants don't need to be repaid. Up to \$4,556

Federal Direct Loans ⓘ
A federal direct loan is money lent by the government to you that you must repay with interest. Up to \$4,556

Federal Work-Study ⓘ
Federal Work-Study is a way for students to earn money to pay for school through part-time jobs on or off campus. You May Be Eligible

Amounts shown here are only estimates of federal student aid based on full-time enrollment and the average cost of attendance. Your school will determine how much student aid to offer you, which may include additional aid from your school or state.

[Learn more about financial aid](#)

Keep in mind, this is only an estimate
Always refer to your school's financial aid offer for a final determination of financial aid available.

Your Student Aid Index (SAI)

Your SAI is a number used by your school to determine your federal student aid eligibility and to build your financial aid offer -355 ⓘ

What does this mean?

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Next Steps

On the Next Steps tab, the student sees comments that pertain to their FAFSA form. Some comments may require the student to start a correction or send additional documentation to their school. Other comments may be informational and do not require any further action from the student.

Eligibility Overview FAFSA Form Answers School Information **Next Steps**

Next Steps

- 1 Correct any errors on your FAFSA® form ⓘ
- 2 Make sure your schools have everything they need ⓘ
- 3 Look out for aid-related communications from your schools ⓘ

For Your Awareness

- VA Education and Training Benefits help veterans, service members, and their family members with needs like paying college tuition or finding the right school.
- Based on the information we have on record for you, your Student Aid Index (SAI) is 123,456,789. You may be eligible to receive a Federal Pell Grant and other federal student aid. Your college's or career school's financial aid office will use your SAI to determine your eligibility for other types of grants, scholarships, work-study funds, and loans.
- The limit to the total amount of Federal Pell Grants that a student may receive is the equivalent of six school years. Once you've reached that limit, you can no longer receive a Federal Pell Grant.

Understand Your Tax Benefits

Did you know that the IRS provides tax benefits for education? These tax benefits can be used to get back some of the money you spend on tuition or loan interest, or to maximize your college savings.

[Learn About Tax Benefits](#)

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Institutions Receiving FAFSA

Once the FAFSA is complete, students will receive a confirmation email including their estimated Student Aid Index(SAI) and Pell Grant eligibility.

Schools will not begin receiving FAFSA information until the end of January 2024. This means if a FAFSA is submitted in January the school will not be able to view or access any of the student FAFSA information until the FAFSA information is sent to the school. Students will be able to make corrections and updates at this time, the school will not be able to make any corrections.

If additional information is needed, or a student is chosen for verification, the school will not be reaching out to the student until a .

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Financial Need

What Is Financial Need?

- The difference between the COA and the SAI (COA – SAI = Need).
- Financial need will vary based on the COA of different colleges.
- The financial need determines how much and what types of aid a student may receive.
- Colleges may not be able to offer enough financial aid to meet the student's total financial need.

What Is Financial Need?

$$\begin{array}{r} \text{Cost of attendance (COA)} \\ - \text{Student aid index (SAI)} \\ \hline = \text{Financial need} \end{array}$$

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Cost of Attendance

Cost of attendance is:

Estimate of what a student will spend on the following categories

- Tuition
- Fees
- Room
- Board (food)
- Books/Supplies
- Transportation
- Miscellaneous (loan fees, clothes, eating out, etc.)
- Professional exam or credential (eligible 1x per program)

Schools may have different categories, but they are all an estimate of the costs to go to school.

The COA consists of two types of educational costs: direct costs and indirect costs

- Direct costs are billed by or paid directly to the college, e.g., tuition and fees; on-campus housing; or school meal plans.
- Indirect costs are necessary or required expenses that are not paid directly to the college, e.g., transportation; required license, certification, or professional credential costs; and personal care items

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Scholarships-Apply Early

- Apply for Scholarships on our website at www.dakotacollege.edu under Admissions and Financial Aid, choose Apply for Scholarships.
 - New Student Scholarships can be up to \$2000 for the year.
 - Priority deadline for DCB scholarships is March 15.
- ND State Grant-application is the FAFSA. If eligible, this can be up to \$2750 per academic year.
- National Scholarship Sites:
 - www.fastweb.com
 - <https://finaid.org>
 - <https://bigfuture.collegeboard.org/pay-for-college/bigfuture-scholarships>
- Apply with local banks, credit unions, insurance companies and cooperatives.
- ND CTE & Academic Scholarships are up to \$6000 for 6 years of college attendance or \$1500 per year up to \$6000
 - Apply at: <https://ndus.edu/paying-for-college/nd-scholarship/> or talk to your high school counselor.

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Additional Funding

If after all your funding (federal, state, institution) is received and you still need additional money to pay for school there are a couple of other options

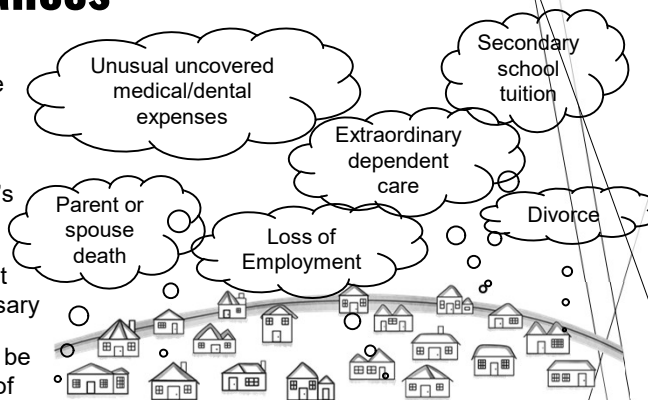
- Parent PLUS (Parent Loan for Undergraduate Students)- this is a loan your parents take out to help you pay for school. This loan is in parents name, they are responsible for the loan.
 - If your parent does not qualify for the PLUS loan, please contact the financial aid office. You may be eligible to receive additional student loans.
- Private Loans – this is a loan you take out with a private company to pay for school. A cosigner is usually required.
- You may also be eligible to set up a payment plan with the school

Contact Financial Aid if you have any questions regarding additional forms of funding.

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Special Circumstances

- Conditions exist that cannot be documented with the FAFSA
- Send written explanation and documentation to your college's financial aid office
- College will review and request additional information if necessary
- Decisions are final and cannot be appealed to U.S. Department of Education



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Financial Aid
Dakota College
At Bottineau
701/228-5437
fa@dakotacollege.edu

