

## WHAT IS THE FAFSA SIMPLIFICATION ACT?

- a more streamlined application process
- expanded eligibility for federal financial aid
- reduced barriers for certain students
- better user experience for the FAFSA form

## CURRENT KEY INFORMATION AND TALKING POINTS:

2024-2025 FAFSA  
AVAILABLE BY  
DECEMBER 31st

STUDENT AID INDEX  
IS REPLACING EFC  
IN THE FORMULA

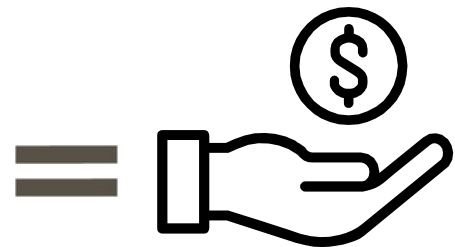
FORMULA CHANGE WILL  
MEAN MORE PELL FOR  
SOME STUDENTS



COST OF ATTENDANCE



STUDENT AID INDEX



FINANCIAL NEED

BENEFITS & WHAT'S NEXT

## WHAT DOES THIS MEAN FOR STUDENTS?



### REPLACING THE EXPECTED FAMILY CONTRIBUTION (EFC) 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:

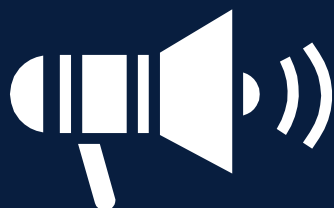
2024-2025 FAFSA released

January 2024:

Students/Families  
complete FAFSA

March 2024:

Estimated  
Financial Aid  
offers released



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