



FAFSA SIMPLIFICATION:

The New FAFSA for 2024-2025



- FAFSA Terminology
- Formula: from EFC to SAI
- Changed to the Application
- Preparing to Apply
- 2024-2025 FAFSA Resources

FAFSA Terminology

- Expected Family Contribution (EFC) is now Student Aid Index (SAI)
- Household Size is now Family Size
- Student, Parents, Guardians, Spouse are Contributors
- Consent to provide financial information is required

FAFSA Terminology

- Dependency status is now student personal circumstances
- Special circumstances and student unusual circumstances
- IRS Data Retrieval Tool (DRT) is now Direct Data Exchange (DDX)
- Federal Tax Information (FTI)
- Student Aid Report (SAR) is now FAFSA Submission Summary (FSS)

Formula: From EFC to SAI

Q: How is my Student Aid Index (SAI)(formerly my EFC) calculated?

A: Most of the questions on your application will be used to calculate your SAI which is a measurement of your financial aid eligibility based on your family's tax and asset information.

Q: How do I find out my SAI and how will it be used?

A: It will be listed on your FAFSA Submission Summary. It will be used to help prepare you financial aid offer and to assist you financial need using this formula:

Cost of Attendance (COA) – SAI – Other Financial Assistance = Financial Need

Changes to the FAFSA

Q: Will the FAFSA questions be the same?

A: Several Questions have been changes or removed, including:

CHANGED:

- Number of people in college in your household
- Pell Grant eligibility calculation

REMOVED:

- Housing plan choice
- Selective Service registration
- Drug conviction reporting

Preparing to Apply: Federal Student Aid ID

- For the 2024-2025 application, all contributors (student, student's spouse, student's parent/s or guardian/s) are required to have a Federal Student Aid ID (FSA ID):
 - To access FAFSA
 - To retrieve tax information using the IRS Direct Data Exchange (DDX), if applicable
 - To sign the FAFSA electronically
- Create your FSA ID now, prior to the FAFSA opening in December 2023
 - There will be a 1-3 day confirmation period before you can use it
 - Forgotten FAS IDs can be retrieved

Preparing to Apply: Documents

- Student's 2022 federal income tax return, or evidence of income earned (W-2 form or pay records)
- Contributors' federal income tax return from tax year 2022
- Records of child support received
- Current balances of cash, savings, and checking accounts
- Net worth of investments, businesses, and farms

Preparing to Apply: Federal Student Aid ID

- File the **FAFSA** as soon as possible, starting in December 2023
 - FAFSA: <https://studentaid.gov/>
- Fill out the **APSU Scholarship Application** before February 1, 2024
 - APSU Scholarship Application: <https://www.apsu.edu/scholarships/>
- If you are a **Tennessee Promise recipient**, apply by April 15, 2024
 - Tennessee Promise application: <https://www.tn.gov/tnpromise>

Student Log In

An official website of the United States government. Help Center English | Español

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Log In | Create Account

Get Money to Pay for School

Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.

2024-25 FAFSA Form

[Start a New Form](#) [Edit Existing Form](#)

Need to access last year's form? [Start or Edit a 2023-24 Form](#)

Check FAFSA® Deadlines for the State You Live In

Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. [Check your state's deadlines here!](#)

School Year State of Residence [Find Deadlines](#)

[View All FAFSA Deadlines](#)

Who Should Complete This?

Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.

How Long Will it Take?

It takes most people less than an hour to complete, including gathering any documents or data needed.

What Do I Need?

- Verified StudentAid.gov account
- Social Security Number
- Parent or spouse contributor email addresses
- Income and asset information, if required

Click "Start a New Form" to log in.

FAFSA: Student Section

- Student Onboarding Page
- Student Personal Circumstances
- Student Demographics
- Student Financial Information
- Student Select Colleges
- Student Review Page
- Signature & Student Section Complete Page

Student Section Complete

FAFSA® FORM 2024-25 Student Raya Tran FAFSA Menu

You're Almost There!

The Student Section is complete!

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 Contributors	Date Request Sent	Status
Alcina Tran	07/13/2024	<input checked="" type="checkbox"/> Invite Sent Edit
Travis Tran	07/13/2024	<input checked="" type="checkbox"/> Invite Sent Edit

Track and Manage Your FAFSA Application and Your Contributors [View Status](#)

This application has been added to My Activity in your StudentAid.gov account. Go there to:

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

Once the student section is complete, you will see the Student Section Complete Page.

Parent/Contributor Log In

An official website of the United States government. [Help Center](#) [Submit a Complaint](#) [English](#) | [Español](#)

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Log In

Email, Phone, or FSA ID Username

Password
 [Show Password](#)

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Contributors will receive an email asking them to log in and complete their portion of the application.

If there is no activity after 45 days, the FAFSA must be restarted from the beginning.

Parent/Contributor Log In

An official website of the United States government

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Alcina ▾

My Activity

Currently Active

You have been requested to be a Contributor on a FAFSA for Raya Tran

The Free Application for Federal Student Aid (FAFSA) form helps students apply for federal grants, work-study, and loans.


Decline Invitation [Get Started](#)

Borrower Defense Case #07688447

⚠ Action Required Last Updated: 06/27/2022

PSLF Application

⚠ Action Required Last Updated: 06/22/2022

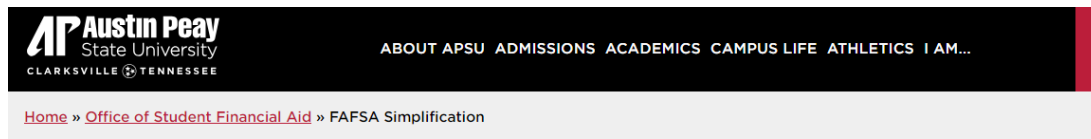
 The Peace Corps

Once a contributor successfully logs in, they will see the “My Activity” page.

FAFSA: Parent Section

- Parent Onboarding Page
- Parent Identity Section
- Parent Demographics
- Parent Financial Information
- Parent Financial Information
- Parent Review Page
- Parent Signature
- FAFSA Confirmation Page

APSU FAFSA Simplification Web Page



Financial Aid Home	
Important Dates	
FAFSA Simplification	
Financial Aid Process	+
Types of Aid & Scholarships	+
Cost of Attendance	+
Verification	+
Forms	+

FAFSA Simplification

In an effort to simplify the financial aid process you will see a new FAFSA for 2024-2025, this is part of what is known as FAFSA Simplification. We are learning more about the changes every day and will do our best to bring you updates as we have them. To start, you can read about why the changes are being made, and what changes are being made on the Federal Student Aid [website](#) to learn about FAFSA Simplification.

What are the benefits?

- A more streamlined application process
- Expanded eligibility for federal financial aid
- Reduced barriers for certain student populations
- A better user experience for the FAFSA form

The Office of Student Financial Aid & Scholarships will publish updates as they come available:

- <https://www.apsu.edu/financialaid/fafsa-simplification.php>

Continue to monitor your APSU student email account for new information.

Financial Wellness



GOVS \$mart Money can help you:

- Manage your money
- Understand your spending habits
- Monitor your debt
- Plan for your future

Create an account:

- <https://inceptia.instructure.com/enroll/M6JDBE>

We're Here to Help!

- Ellington Building, Room 216
 - Monday-Friday, 8:00-4:30
- Phone: (931) 221-7208
- Email: sfao@apsu.edu
- Website:
 - www.apsu.edu/financialaid

