

Filing your 2024-25 FAFSA

The 2024–25 Free Application for Federal Student Aid (FAFSA) is now available. Changes to the FAFSA form for the 2024–25 aid year include a more streamlined application process and expanded eligibility for federal student aid. The U.S. Department of Education estimates that there should be an increase to the number of students eligible to receive the Federal Pell Grant.

Prepare Today

Beginning with the 2024–25 FAFSA, all individuals providing information on the FAFSA form (including parents), are called "contributors," and will need to create an FSA ID. If you or your parent does not already have an FSA ID, *complete this step as soon as possible.*

- **If you have you filed a FAFSA before:**
Students and parents should each [reconfirm FSA ID log-in credentials](#) at [studentaid.gov](#).
- **If this will be your first time filing a FAFSA:**
Students and parents should each [create an FSA ID](#) at [studentaid.gov](#).

2024–25 FAFSA Submission Timeline

- **After you submit:** You will receive an email confirming your FAFSA form was received by the FAFSA Processing System.
- **mid-March:** Colleges and universities will start to receive 2024–25 FAFSA results. We will be unable to answer specific questions about your aid eligibility until AFTER we receive your results.

McKendree expects to be able to start sending out 2024–25 Financial Aid Offers in late March. We are committed to the success of our students and are working hard to help families adjust to the new federal financial aid process.

What's changing on the 2024–25 FAFSA?

<p>Contributors</p>	<p>A contributor refers to anyone who is required to provide information on a student's FAFSA, including the student, the student's spouse, a biological or adopted parent, or the parent's spouse. Being a contributor does not imply responsibility for the student's college costs.</p> <p>You, the student, will need the contributor's name, date of birth, email address, and Social Security Number (SSN) OR mailing address to invite them to complete their required portion of your FAFSA.</p> <p>Contributors will need to provide personal and financial information on their section of your FAFSA. They will only be able to see and complete their own specific sections of your FAFSA.</p> <p>All Contributors must provide consent to have their federal tax information (FTI) transferred directly from the IRS to the FAFSA. If consent is not provided by all parties, you will not be eligible for federal financial aid. In previous years, transferring IRS data was optional; moving forward, it's required.</p>
<p>Which Parent to Use in Divorced/Separated Situations</p>	<p>If your parents are divorced or separated, the contributing parent(s) is the parent (and their spouse, if remarried) who provided the greater portion of your financial support during the 12 months immediately prior to filing the FAFSA.</p> <p>It will no longer default to the parent you primarily lived with during the past 12 months.</p>
<p>Family Size and Number in College</p>	<p>The number of people in your family size will be automatically pulled in from your Federal Tax Information (FTI).</p> <p>The number of family members in college will still be asked on the FAFSA, but it will be excluded from the FAFSA financial need calculation.</p>
<p>Assets</p>	<p>Small Business and Farm Assets The net worth of any small business and/or farm must be included</p>

	<p>on the FAFSA. Remember, net worth = asset value minus asset debt.</p> <p>Education Savings Accounts (i.e. 529 Plans) For dependent students, these accounts will only be counted as a parental asset if the account is designated for the student on the FAFSA.</p>
<p>Terminology</p>	<p>EFC is changing to SAI The final figure calculated by the FAFSA will no longer be called the Expected Family Contribution (EFC). Rather, it will be called the Student Aid Index (SAI) to more accurately describe how that number is used to determine financial aid eligibility. And, instead of a scale of 0 to 999,999, the SAI could be a negative number and the new scale is from -1,500 to 999,999.</p> <p>Student Aid Report (SAR) is changing to FAFSA Submission Summary Similarly, the Student Aid Report (SAR) which is the confirmation of what's been submitted will now be referred to as the FAFSA Submission Summary.</p>
<p>Unusual Circumstances</p>	<p>Dependent students who indicate that they have unusual circumstances that prevent them from providing parent data will no longer receive a rejected FAFSA but will instead have their application processed with a provisional independent status, a provisional SAI, and an estimate of federal student aid eligibility.</p> <p>If you are a student in this situation, you will not be eligible for federal financial aid until you have provided additional documentation to our Financial Aid Office.</p>