

Big FAFSA[®] changes are here

Different doesn't mean bad: we've got your back so you don't miss a beat.

Completing and submitting the Free Application for Federal Student Aid (FAFSA[®]) just got easier, but you will want to know about changes too so you're prepared!

What do you need?

If you're a dependent student, you'll need this information for you and your parents.

- ✓ You and your parents will need an FSA (Federal Student Aid) ID to access the FAFSA[®] and sign the form electronically. The FSA ID must be obtained at **studentaid.gov** before you start the FAFSA[®], and we recommend applying 3-5 days before you plan on starting the FAFSA[®].
- ✓ Your Social Security number
- ✓ Your parents' Social Security numbers
- ✓ **What do you no longer need?** Student and parent tax documents. All of this information will be automatically accessed from the IRS through the FUTURE Act Direct Data Exchange (FADDX).



Keep in mind that filing the FAFSA[®] is free—you should never be asked to pay to complete the form.



If your financial aid status has changed, you must complete the FAFSA[®] with the information required, and then follow up with your school's financial aid office for further advice.



To be eligible for federal financial aid, you must file the FAFSA[®] for each year you'll be in school.

*Source: FAFSA application submission time frames and required tax information are projected based on information provided at <https://studentaid.gov>

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Don't miss out on financial aid.
Get more information at salliemae.com/gofafsa

Submission time frames

Academic year
2024 – 2025

Submit your FAFSA[®] beginning
December 2023

Academic year
2025 – 2026

Submit your FAFSA[®] beginning
October 1, 2024

Academic year
2026 – 2027

Submit your FAFSA[®] beginning
October 1, 2025



2024-25 FAFSA Changes



Old	New
Terminology	
EFC (expected Family contribution)	SAI (Student Aid Index)
Household Size	Family Size
Parent (s)	Contributors
Student Aid Report	FAFSA Submission Summary
Dependency Status	Student Personal Circumstances
IRS Data Retrieval Tool	Direct Data Exchange

Old	New
Process	
Contributor could access the FAFSA without creating FSA ID first	Contributor will NOT be able to access the FAFSA without an FSA ID set up prior to starting the form
Parent without social security number could not create FSA ID. Signature page required	Parent (s) without SSN will be required to create an FSA ID – new process required
Using IRS Data Retrieval Tool was optional	Everyone has to click a permission box allowing their financial information to be transferred from the IRS, including non tax-filers
Parent Info provided was determined by “whom the student lived with more out of the year”	New definition of parent is “parent who provides the greater portion of the student’s financial support”
Student could enter up to 10 colleges	Student will be able to add up to 20 colleges
Formula Changes	
Household size reported by student applicant	Family size based on number of people claimed as exemptions on tax forms
Businesses and farms with fewer than 100 employees not counted as an asset	Net value of businesses and farms of any size counted as an asset
Number in college included in EFC calculation	Number in college NO LONGER included in SAI calculation. Question will still appear for institutional purposes
Families with Adjusted Gross Income (AGI) greater than \$50,000 required to report asset information	Families with AGI greater than \$60,000 will be required to report asset information
Lowest EFC is 0	Lowest SAI is - 1500





Pre-FAFSA Information

Before you sit down to file the FAFSA, it is important that you take the time to gather all of the information you will need. Use this checklist to make sure you have everything you need with you when you get ready to file the FAFSA.



Information

- Your email address (not your high school email) and cell phone number
- Parents' email address and cell phone number
- If you are a Tennessee resident, the month and year you began living in Tennessee
- If your parents are Tennessee residents, the month and year your parents began living in Tennessee
- Your Social Security number
- Your parents' Social Security numbers
- If you are not a U.S. citizen, your permanent resident/green card
- Your parents' dates of birth
- Your driver's license or state ID, if you have one
- The month and year your parents were married, divorced or separated
- The highest level of school your parents completed



Documents

- All federal income tax forms (including W-2s/1099s/Schedules filed) for you and your parents*
- Most current statements from all accounts (checking, savings, investments, etc.)
- Child support paid or received
- Value of investments, farms or business
- Other prior year benefits (workers comp, military, clergy, veteran amounts)

FAFSA HELP

FAFSA Help Line

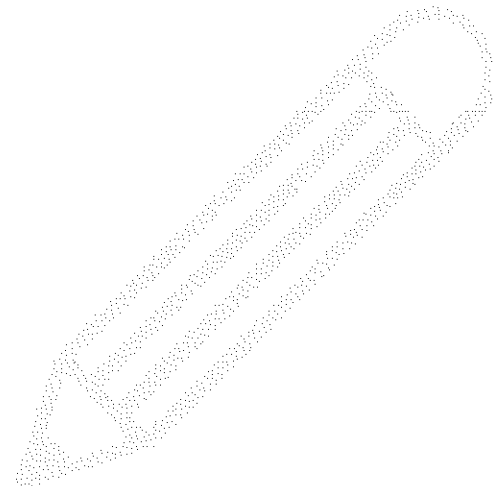
Email: fafsa.help@tn.gov

Call: 615-350-8668

THEC Outreach Specialist

Email: _____

Phone: _____



FAFSA Steps

Most federal and state financial aid programs require you to complete the Free Application for Federal Student Aid (FAFSA). Filing the FAFSA is free! We've made it easy for you to gather the information you will need to complete the FAFSA. The FAFSA is an important part of your higher education journey and it might even mean free money to cover your college costs.

The next few pages provide helpful forms and sample documents to guide you through the three major steps to completing the FAFSA:



1. Get your FSA ID (you and your parents), see page 45.

- Creating an FSA ID takes about fifteen minutes and should be done in advance of completing the FAFSA form online.
- The FSA ID will also follow you through all of your college career, so make certain that you are correctly entering the information and using an email and phone number that will not change after you graduate high school, or move to another residence.

2. Complete the FAFSA with your parents, see page 46.

- When you and your parents are ready to complete the FAFSA, you will need your parents and yourself to have an FSA ID. Go back to step 1 if you and your parents have not yet created an FSA ID.
- The FAFSA requires financial information from you and your parents so that the Federal Government knows whether or not you are eligible for financial aid. Colleges and Universities also look at these numbers to offer you additional financial support and resources to help you succeed after you have been admitted.
- Your school counselor and college advisor will be an incredible support to you as you go through the process.
- You will have to complete the FAFSA each academic year to receive financial aid from TN Promise, HOPE, the Federal Government, and your university so make sure that you know how to complete the form. Next year, you won't have your helpful school counselor, so be sure to ask all of your questions this year.

3. Review your FAFSA Submission Summary, see page 49.

- After your FAFSA has been processed by the Federal Government and your future college, it is important to review all components of the FAFSA Submission Summary.
- Beginning with the 2024-25 FAFSA, the Student Aid Index (SAI) will be used by colleges to determine Pell Grant and other financial aid eligibility.

We've also included information to help you understand the financial aid award offers you will receive from your desired college(s).

Remember – Filing the FAFSA is a requirement for all state scholarships, including the Tennessee Promise. Make sure you complete the FAFSA by the published deadline to remain eligible to receive the Tennessee Promise Scholarship!

2024-2025 FAFSA

We are excited about the new, better FAFSA, but some details are still to be determined. All information presented here is accurate as of the time of printing. We will regularly make updates as needed to the online versions of the Senior Next Guide as we learn more.

FSA ID STEP-BY-STEP

Your FSA ID gives you access to Federal Student Aid's online system and serves as your legal signature. Both the student & parent(s) should each create an FSA ID username and password to electronically sign the FAFSA. Only create an FSA ID using your own personal information and for your own exclusive use. You'll use your FSA ID every year you are in college to complete the FAFSA and review your federal student aid. The 2024-2025 FAFSA is scheduled to open in December.

**To create an *FSA ID, go to
studentaid.gov
then follow the steps below.**

STEP 1: First Name, Last Name, Date of Birth, Social Security Number

STEP 2: Create Username and Enter Email & Password

Tip: use first initial, last name, and at least four digits of birthdate. We also suggest using a non-school related email address that students will have access to after graduation.

STEP 3: Mailing Address & Mobile Phone Number

STEP 4: Choose Communication & Language Preference

STEP 5: Select & Answer Four Challenge Questions

STEP 6: Review Information

STEP 7: Verify Email & Mobile Number



IF YOU NEED HELP WITH YOUR FSA ID, PLEASE CALL 1.800.4FEDAID

STUDENT FSA ID

Username: _____

Password: _____

Email: _____

Backup Code: _____

Challenge Answer 1: _____

Challenge Answer 2: _____

Challenge Answer 3: _____

Challenge Answer 4: _____

Save Key: _____

PARENT FSA ID

Username: _____

Password: _____

Email: _____

Backup Code: _____

Challenge Answer 1: _____

Challenge Answer 2: _____

Challenge Answer 3: _____

Challenge Answer 4: _____

Save Key: _____

PARENT FSA ID

Username: _____

Password: _____

Email: _____

Backup Code: _____

Challenge Answer 1: _____

Challenge Answer 2: _____

Challenge Answer 3: _____

Challenge Answer 4: _____

Save Key: _____



Step 1: The FSA ID

The first step to completing your FAFSA is to create an FSA ID (a username and password). Your FSA ID gives you access to Federal Student Aid's online system and serves as your legal signature. Only create an FSA ID using your own personal information and for your own exclusive use.



You'll use your FSA ID every year you are in college to complete the FAFSA and review your federal student aid. Fill in this form as you create your FSA ID so you have the information when you need it to log in later. The student's email address and password should be used for the student's FSA ID.



To create an FSA ID, go to: fsaid.ed.gov

Student Information

Email Address: _____

Username: _____

Password: _____

Date of Birth: _____

CHALLENGE QUESTION	ANSWER

Parent Information (If Applicable)*

*NOTE-- If your parents have created an FSA ID for themselves when applying for aid for an older sibling, they will use the same FSA ID to help file your FAFSA and for all FAFSAs. The parent's email address and password should be used for the parent's FSA ID.

Parent 1

Email Address: _____

Username: _____

Password: _____

Date of Birth: _____

Parent 2

Email Address: _____

Username: _____

Password: _____

Date of Birth: _____

CHALLENGE QUESTION	ANSWER

THIS INFORMATION SHOULD BE KEPT CONFIDENTIAL AND STORED IN A SECURE LOCATION!

Step 2: Filing the FAFSA

After creating your FSA ID, the next step is to complete the 2024-25 FAFSA at studentaid.gov.

If you need help filing the FAFSA, contact your college/career counselor to find out when you and your family can get assistance completing the form.

When filing the FAFSA, questions often arise about dependency status, parental information, and citizenship status. Below, you will find some charts to help you answer those questions.



What is my dependency status?

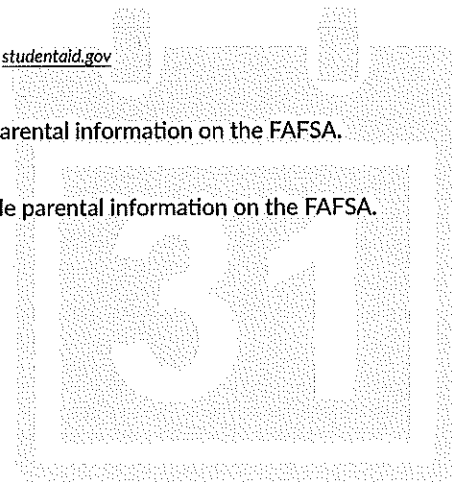
The following statements will determine your dependency status for the FAFSA. **Mark any that are true.**

- | | |
|--|---|
| <input type="checkbox"/> I will be 24 or older by Dec. 31 of the school year for which I am applying for aid | <input type="checkbox"/> I am homeless or at risk of being homeless |
| <input type="checkbox"/> I am serving on active duty in the U.S. Armed Forces | <input type="checkbox"/> <i>In the upcoming school year</i> , I will be working on a master's or doctoral program (e.g., MA, MBA, MD, JD, PhD, EdD, graduate certificate) |
| <input type="checkbox"/> Since I turned age 13, both of my parents were deceased | <input type="checkbox"/> I now have or will have children for whom I provide more than half of their support |
| <input type="checkbox"/> I was a dependent or ward of the court since turning age 13 | <input type="checkbox"/> I have dependents (other than children or my spouse) who live with me and I provide more than half of their support |
| <input type="checkbox"/> I am married | <input type="checkbox"/> I am currently or I was in legal guardianship |
| <input type="checkbox"/> I am a veteran of the U.S. Armed Forces | <input type="checkbox"/> I am currently or I was an emancipated minor |
| <input type="checkbox"/> I was in foster care since turning age 13 | |

Adapted from Federal Student Aid "Do I have to provide my parents information on the FAFSA" infographic. studentaid.gov

If you marked any of the statements, you are independent and will not provide parental information on the FAFSA.

If none of the statements are true, you are a dependent student and must provide parental information on the FAFSA. Dependent students are required to include parent information on the FAFSA.

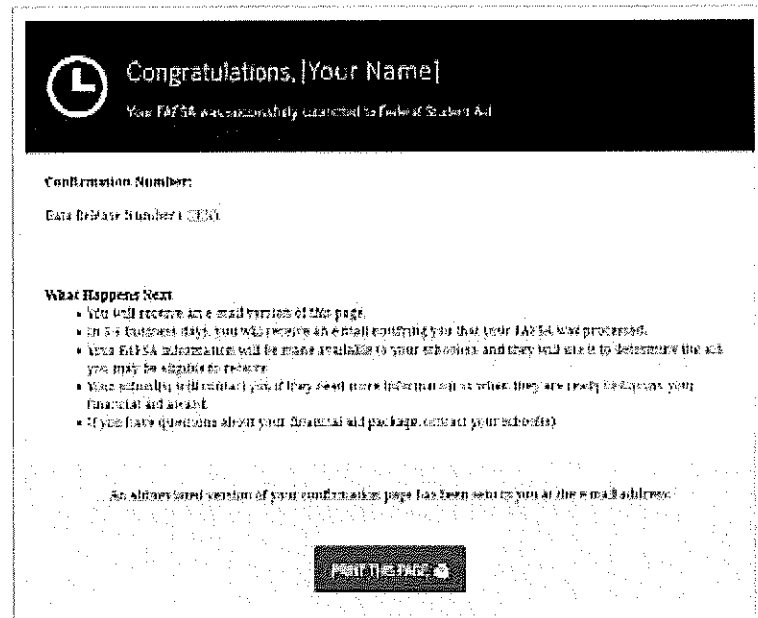


After the FAFSA



1. Review Your FAFSA Confirmation Page

After you complete the FAFSA form online and select "SUBMIT," you'll see a confirmation page like the one below. This is not your financial aid offer. You'll get that separately from the school(s) you apply to and get into. Your school(s) calculate your aid.



The confirmation page provides federal aid estimates based on the information you provided on your FAFSA form. It's important to know that these figures are truly estimates and assume the information you provided on the FAFSA form is correct. To calculate the actual amount of aid you're eligible for, your school will take into account other factors, such as the cost to attend the school. Additionally, these estimates only take into account federal aid and not outside scholarships or state and institutional financial assistance you may also be eligible for.

2. Review Your Student Aid Index (SAI)

Beginning with the 2024-25 FAFSA, the Student Aid Index (SAI) will be used by colleges to determine Pell Grant eligibility and your financial need. The formula they use is:

$$\text{Need} = \text{Cost of Attendance (COA)} - \text{Student Aid Index (SAI)} - \text{Other Financial Assistance (OFA)}$$

Each school will do its best to meet your financial need. Some schools may meet 100 percent of your financial need, and other schools may only meet 10 percent—it just depends on the school and the financial aid they have available that year. You should complete the FAFSA form annually because there are many factors that can change from year to year.

3. Be on the Lookout for Your Aid Offer(s)

The FAFSA form typically opens October 1, but the 2024-25 FAFSA will be available at some point in December 2023. Even if you submit it early, that doesn't mean you'll get an aid offer right away. Each school has a different schedule for awarding and paying out financial aid.

Remember that your school disburses your aid, not the "FAFSA people" (Federal Student Aid). Contact your school's financial aid office for details about when they send out aid offers. If you want to see an estimate of your school's average annual cost, visit [CollegeScorecard.ed.gov](https://collegescorecard.ed.gov). If you want to report significant changes in your family or financial situation, contact your school's financial aid office.

Step 3: Review my FAFSA Submission Summary

What is it, how do I get one, and why is it important?

What is the FAFSA Submission Summary?

The FAFSA Summary Summary summarizes the information you submitted on your FAFSA and provides information about financial aid eligibility based on that information.

How and when will I get my FAFSA Submission Summary?

After you submit your Free Application for Federal Student Aid (FAFSA), your FAFSA Submission Summary should be available within three days. Use your FSA ID (username and password) to log in at www.fafsa.gov to view your FAFSA Submission Summary information. The school(s) you list on your FAFSA will have access to your FAFSA Submission Summary data electronically within a day after it is processed.

What information does a FAFSA Submission Summary contain (and not contain)?

The FAFSA Submission Summary won't tell you how much financial aid you'll get, but if your application is complete, a Student Aid Index (SAI) will display in the upper right hand corner of your FAFSA Submission Summary and your estimated Pell Grant amount will be provided. If your application is incomplete, your FAFSA Submission Summary will tell you what you need to do to resolve any issues.

The FAFSA Submission Summary also contains a four-digit Data Release Number (DRN), which can typically be found on the first page in the upper right corner of the paper FAFSA Submission Summary. On the electronic FAFSA Submission Summary, the DRN is located in the box that contains the Application Receipt Date. You will need the DRN if you choose to allow your college or technical school to change certain information on your FAFSA.

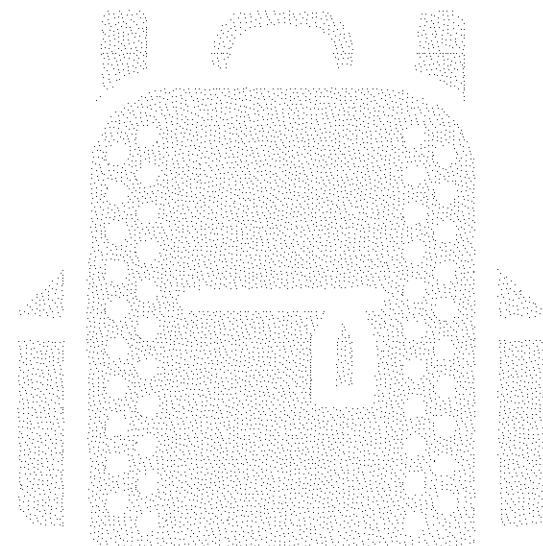
What am I supposed to do with my FAFSA Submission Summary?

When you get your FAFSA Submission Summary, review it carefully to make sure it's correct and complete. Take a copy of it to your college/career counselor to get help reviewing it. The school(s) you listed on your FAFSA will use FAFSA Submission Summary information to determine your eligibility for federal and state financial aid. A school may ask you to verify the accuracy of the data you provide on the FAFSA, so you need to be sure the information is correct.

If you don't have any changes to make to the information listed on your FAFSA Submission Summary, just keep it for your records.

What is FAFSA Verification?

Being selected for verification is quite common. This just means that you will need to work with your college to complete a few extra steps to verify the information you provided on your FAFSA.





Making Corrections on your FAFSA

After filing the FAFSA, use the following checklist and flow chart on the next page to make sure that your FAFSA is complete, does not require corrections, and that your financial information has been sent to the correct college.



Log in to the FAFSA with your FSA ID: Is your chosen college listed on your FAFSA? If not, make changes to your FAFSA to ensure that school is on your list so that your college gets your financial aid information.



Click “View or Print Your FAFSA Student Summary and review the information.”

Check: Student’s legal state of residence. Make sure that you filled out that you’re a resident of Tennessee (TN) to receive state financial aid.

Check: Student’s grade level in 2023 - 2024. You should answer “Never attended college/1st year.” Other answers might make the system think you are a student who is working on an advanced degree and may disqualify you from financial aid that is meant for students working on a certificate, diploma, associate or bachelor’s degree.

Check: Type of degree or certificate. Depending on the college you’ve chosen, you’ll want to select one of the following options:

- 1st bachelor's degree (if you plan on attending a four-year university for a bachelor's degree)
- Associate degree, general education/transfer program (if you plan on attending a community college and later transferring or if you are using Tennessee Promise towards an associate degree at a four-year university)
- Certificate/diploma, occupational/technical education program of less than two years (if you are enrolling in a TCAT, a technical school or a trade school)

Check: Parent's legal state of residence. Make sure that you've filled out that your parents live in Tennessee, as this is important for establishing that you are a Tennessee resident for state aid and in-state tuition.

Log in to your TSAC student portal: Which college did you list on your account? If that college does not match the college you plan to attend, change it. The college listed on your TSAC student portal is the college that will receive your scholarship money for state financial aid like Tennessee Promise and the HOPE Scholarship.

Attending a community college or four-year university? Log in to your college's student portal. This student portal is often mentioned in your acceptance letter or an email from the college. Check your portal to make sure you don't need to submit any additional forms for your college's financial aid office. The portal will also be where you receive information about registering for classes and orientation, so plan to check it often this summer!

Attending a TCAT or Technical School? Log in to your myTCAT account. or call your campus to speak to financial aid. Ask them to confirm that your financial aid documents are complete for the 2024 - 2025 school year. They may be sending your information in the mail during the summer, so be sure to open any mail from them and complete action items before the deadlines.