## 2024-2025 FAFSA Availability Updates

The FAFSA is usually available to students each year on October 1; however, the 2024-2025 FAFSA availability is delayed until December 2023. The <u>FAFSA Simplification Act</u> requires changes to the FAFSA which is resulting in the delay of the application being available to students and families. The Department of Education has announced the FAFSA will be available by December 31, 2023, and students and families can monitor the Federal Student Aid website <u>Federal Student Aid website</u> for updates.

One of the changes coming for the 2024-2025 FAFSA, is students and parents (for Dependent students only) will need to have an FSA ID created and verified prior to completing the FAFSA. The FSA ID can take three days to be verified, so we are encouraging students and parents (for Dependent students) to have their FSA ID created prior to December. If you already created an FSA ID to complete a FAFSA in the past, you will want to make sure you remember your username and password to sign in. If you do not remember your username or password, you can retrieve/reset it on the FSA ID login page. The FSA ID username and password is different from your Ridgewater Star ID.

With past FAFSAs, data has calculated an Expected Family Contribution (EFC) to determine each student's eligibility for financial aid. With the 2024-2025 FAFSA, the EFC will no longer exist and a new calculation will be used to determine student aid eligibility. The new calculation is the <a href="Student Aid Index">Student Aid Index</a> (SAI). The Department of Education has release a <a href="Student Aid Index Estimator">Student Aid Index Estimator</a> that can be used to generate an estimate of what a student's Student Aid Index (SAI) may be and an estimate of types and amounts of financial aid a student may be eligible for in the 2024-2025 academic year.

Ridgewater College financial aid staff are available to meet with students and families to assist with creating the FSA ID. When the FAFSA is released in December, appointments to complete the FAFSA will also be available. If you would like assistance creating the FSA ID or completing the FAFSA, you may schedule a virtual or in-person financial aid appointment.