

Preparing for the New FAFSA

» Overview »

Recent updates to the FAFSA and Pell Grant eligibility requirements will soon be realized in the 2024-25 aid year cycle. These changes are in part intended to simplify the financial aid application experience for students yet also will have sweeping impacts on student aid and institutional practices. Use the questions and resources as part of this guide to identify opportunities for further holistic support and proactive communication that these changes will require for our students and staff.

» Discussion Questions »

Enrollment Services

- How would you describe the degree of economic diversity among the student body at your institution?
- How does that compare with other institutions that compete for your shared pool of perspective populations?
- Students may now know the amount of Pell eligibility they qualify for BEFORE receiving financial aid offers from colleges. How might this affect your institution’s enrollment marketing campaigns?

Academic Affairs and Advising

- How are advisors and success coaches expected to support questions related to financial aid or cost of attendance? What training resources need to be provided for these staff members?
- What impact do related financial holds have on your institution’s advising or registration practices?

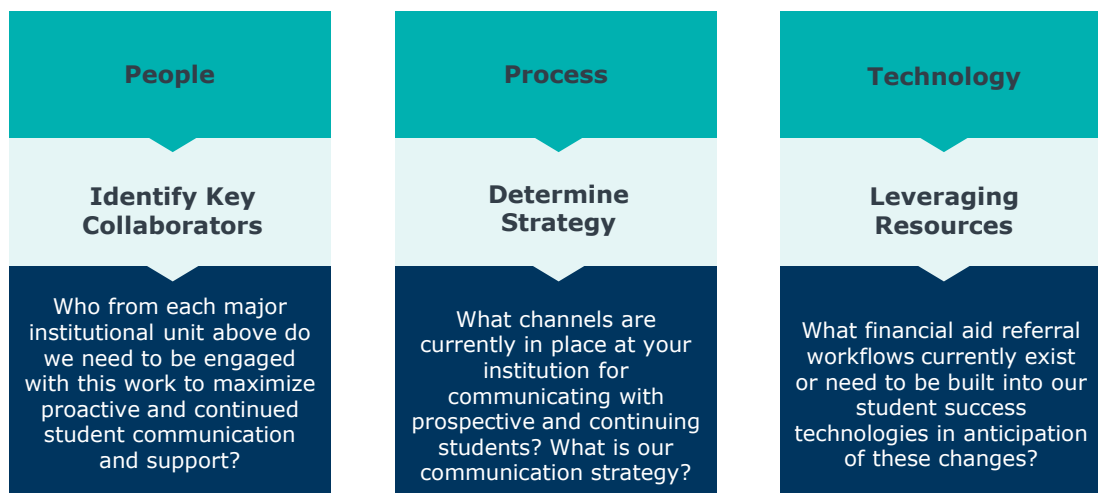
Student Affairs

- What is the institution’s current AND aspirational approach to a differentiated care model for students from diverse economic backgrounds? What steps do we need to take to inch toward our aspirational approach?
- What programs or initiatives exist across your institution that serve Pell-eligible students? How do we prepare for and support these initiatives and affiliated staff with the anticipated increased volume of Pell students?

Institutional Research and Technology Support Services

- To what degree is student financial aid information included in the technology tools used by student-facing staff?
- What data do we collect on students that would best identify which students might need greater financial support due to these changes?

» Additional Institution-Wide Considerations »



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Next Steps

Students Most Impacted by FAFSA Changes

There are four groups of new and continuing students who are most likely to be impacted by these changes. What is our strategic plan for communicating with and supporting each student population? Identify one office or person whom we expect to be a campus champion for these students in this transition.

Pell Grant Recipients

What is our institution's plan for broader access and support for low-income students?

Campus Champion

Families with Multiple Students in College

What is our proactive communication strategy and aid support consideration for continuing students impacted by this change?

Campus Champion

Complex Contributors

Requiring approval in order to award aid might be complex for students with separated or undocumented parents. How do we ensure this is not a roadblock?

Campus Champion

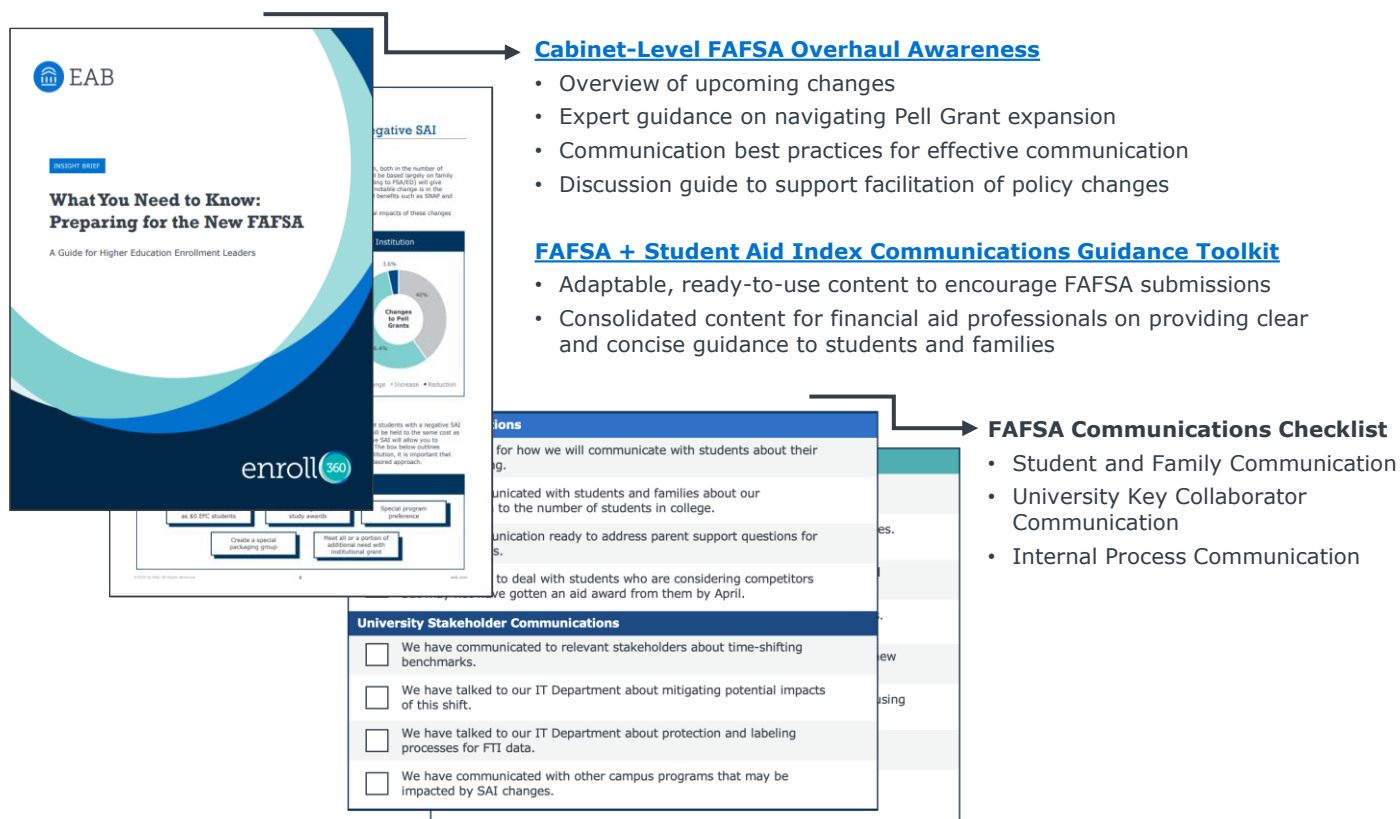
Small Business and Farm Owners

What survey tools can we leverage to better capture the volume of students impacted by this change?

Campus Champion

A New Suite of Resources to Ensure Your Institution Is Ready

Continue the Conversation from This Session on Campus, Using the Following Resources



What You Need to Know: Preparing for the New FAFSA
A Guide for Higher Education Enrollment Leaders

Cabinet-Level FAFSA Overhaul Awareness

- Overview of upcoming changes
- Expert guidance on navigating Pell Grant expansion
- Communication best practices for effective communication
- Discussion guide to support facilitation of policy changes

FAFSA + Student Aid Index Communications Guidance Toolkit

- Adaptable, ready-to-use content to encourage FAFSA submissions
- Consolidated content for financial aid professionals on providing clear and concise guidance to students and families

FAFSA Communications Checklist

- Student and Family Communication
- University Key Collaborator Communication
- Internal Process Communication

University Stakeholder Communications

- We have communicated to relevant stakeholders about time-shifting benchmarks.
- We have talked to our IT Department about mitigating potential impacts of this shift.
- We have talked to our IT Department about protection and labeling processes for FTI data.
- We have communicated with other campus programs that may be impacted by SAI changes.

Visit eab.com/products/financial-aid-optimization to learn more.