

Mastering the FAFSA Game:

Your guide to this year's financial aid application changes

If someone in your household is applying for college financial aid, you'll need to know about the upcoming changes to the **Free Application for Federal Student Aid (FAFSA)** that will affect the **2024-2025 school year**. The FAFSA unlocks financial aid by determining eligibility for scholarships, grants, federal loans, and work-study.

This year's changes are designed to simplify the application process, and to ensure financial aid is awarded where it is most needed. **College Ave is here to help families** – here are some changes you'll want to master before applying:

Instead of October 1 this year, the FAFSA won't be available until:

December 2023

July 2024

January 2040

August 1887

The application will take less time to complete. Instead of the previous 108 questions, there will be only:

107

46

484

5

The direct data exchange with the IRS, will make it _____ to pull in federal income tax returns into the FAFSA:

Easier

More Complicated

For clarity, the "Expected Family Contribution" (EFC) is now called:

"Get my kid out of the house"

"Student Aid Index (SAI)"

"How much my kid earns at their part-time job"

"Piggy bank money"

Federal Pell Grant eligibility will be determined by a new formula that will increase the number of students qualifying for:

A Pell Grant

The maximum Pell Grant

Both are correct

TRUE OR FALSE:

The FAFSA will only include 529 or qualified education funds for the student applying.

True*

False

* Note, one other change is there will be no more discount for having multiple children in college

The income protection allowance (IPA) is _____.

Increasing**

Decreasing

Staying the same

**The IPA will be 20% higher for parents and up to 35% higher for most students.

Students can list more than the previous 10 colleges allowed, now expanded up to:

5 colleges

20 colleges

8,000 colleges

879 colleges

If you still need financial aid after completing the FAFSA and exhausting your other financial aid options, you can apply for College Ave's \$1,000 scholarship sweepstakes, and explore College Ave's private student loans to help you cover the gap.

Find more tips and resources at CollegeAve.com.

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