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:

- **July 2024**: Instead of October 1 this year, the FAFSA won’t be available until:
  - July 2024
  - August 1887
  - December 2023
  - January 2040

  The direct data exchange with the IRS, will make it ________ to pull in federal income tax returns into the FAFSA:
  - 46
  - 5
  - 107
  - 484

- **For clarity, the “Expected Family Contribution” (EFC) is now called:**
  - “Pell Grant”
  - “Student Aid Index (SAI)”
  - “How much my kid earns at their part-time job”
  - “Piggy bank money”

  The “Expected Family Contribution” (EFC) is now called: ________
  - True*
  - False

- **Federal Pell Grant eligibility will be determined by a new formula that will increase the number of students qualifying for:**
  - The income protection allowance (IPA) is __________.
  - Increasing**
  - Decreasing
  - Staying the same

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  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:**
  - 20 colleges
  - 879 colleges
  - 5 colleges
  - 8,000 colleges

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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.