

FAFSA information for Parents and Students 2024-25

FAFSA – THE FREE APPLICATION FOR FEDERAL STUDENT AID is a **required step for students to earn a diploma** from an Illinois High School. This document is **now open** and ready for parents and students to complete. If you have questions or need help please refer to our website [FHS Counselor's Corner](#) and click on the [Financial Aid/FAFSA](#) button. Alternatively, a parent/guardian must file a waiver if they choose to opt a child out of this graduation requirement by completing the Nonparticipation form which can also be found on this website or click on this link. [FAFSA waiver](#)

Below is information about the FAFSA. Page 2 includes information about the **FAFSA Completion Workshop** hosted at FHS on February 8 in the High School Library from 6:00-7:00pm. This information will also be needed to complete the FAFSA.

This year's application will look different and have less questions for students to answer. Below are some of the most significant changes for you to be aware of in the 2024-25 FAFSA. Priority for programs with limited funds is often given to students filing the FAFSA as soon as possible

1. The FAFSA is now available. Go to this website for the FAFSA.
<https://studentaid.gov/h/apply-for-aid/fafsa>
2. The *Expected Family Contribution (EFC)* is changing to the *Student Aid Index (SAI)*.
3. **Everyone reporting information on the FAFSA will need to have a Federal Student Aid (FSA) ID – They mean everyone!** Go to this website **TODAY** for the FSA ID.
<https://studentaid.gov/fsa-id/create-account/launch?continueTo=fafsa>
4. The new application will be role-based. This means students will login to complete their section and parents will login to complete theirs.
5. Parental information is changing. The definition of a parent for purposes of financial aid has not changed; however, for divorced or separated parents, the criteria for determining which parent must report their information has changed.
6. All businesses and investment farms will now be considered investments and must be reported on the FAFSA.
7. Reporting of federal tax information (FTI) on the FAFSA is changing. Everyone will now be required to give consent to have their FTI transferred onto the FAFSA.
8. The formula for calculating Pell is changing and more students will now be eligible for a Pell Grant.
9. The number of schools a student can list will increase from 10 to 20.
10. **Students NOT planning on attending college can complete a form excluding them from this requirement.** [FAFSA waiver](#)

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A FAFSA Completion Workshop will be held Thursday, February 8 from 6-7pm in the High School Library. Both Student & 1 Parent should attend.

Eric Valdez, Financial Assistance Advisor at SVCC, will help students and parents with filling out their FAFSA. **1 parent and the student should have completed a FSA ID prior to this workshop** <https://studentaid.gov/h/apply-for-aid/fafsa>. This will allow for the FAFSA to be submitted that night. Please bring the following;

1. **Social Security Number**
2. **Records of income for 2022** (see below), such as income earned from work and business, child support paid or received and any other untaxed income. If you have them, refer to the W-2 Forms or Federal Income Tax Return IRS 1040, 1040A or 1040EZ.
3. **Information about assets**, such as savings, certificates of deposit, stock options, bonds, 529 plans and other college savings programs; and investment real estate, business and farm.
4. **Driver's license number**, if you have one.
5. **Dates of birth**, include the month, day and year.
6. **Month and year of marriage, separation, divorce or other change in marital status.**
7. **Alien Registration Number**, if your student is not a U.S. citizen..

***Applying is easier with the IRS Data Retrieval Tool! Students and parents who have filed their 2022 federal tax return will be using the IRS Data Retrieval Tool to easily, accurately and securely transfer their tax information into the FAFSA form.**