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7 Important Changes Coming to FAFSA in 2023

September 25, 2023

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The Free Application for Federal Student Aid (FAFSA) is a vital part of ensuring that students are eligible to receive federal financial aid. More than 85% of students nationally receive some form of financial aid to pay for college, without which students would likely not be able to enroll in their college of choice. Over the past several decades, the FAFSA has received critical feedback for being too cumbersome and complicated for many families to complete. In fact, for the last school year, \$3.6 billion in Pell Grant funding went unclaimed because students did not complete the FAFSA.

In response to these issues, the U.S. Department of Education, which oversees FAFSA, is making major changes for this coming year. The goal of this revamped process is to achieve a simpler and more straightforward mechanism for students and families to apply for federal aid. Here are key points to know and share with educators, students, and families who will be completing FAFSA this year or supporting students in doing so.

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not be able to complete the FAFSA in October as has been possible in previous years.

- **Fewer Questions:** FAFSA is shrinking from 108 questions to a much shorter 46 questions. This is intended to facilitate an easier overall process for students and families.
- **Increase in Number of Colleges to Receive FAFSA Information:** When completing FAFSA, students select the colleges they would like to receive the information to formulate financial aid offers. Previously, students could only list up to 10 colleges; going forward, students will be able to list up to 20 colleges.
- **More Home Language Options:** Currently, FAFSA is only available in English and Spanish. The new application will now include the 11 most common home languages spoken by English Language Learners, increasing accessibility for many students and families.
- **Automated Data From IRS:** The system has streamlined the ability to populate information from the IRS, rather than families having to manually enter the data or use an external data retrieval tool.
- **New Funding Formulas:** Lower-income families will be eligible for increased aid. The term "Expected Family Contribution" is being replaced by the "Student Aid Index" and can now be a negative number, as low as -1,500 for those with the most financial need.

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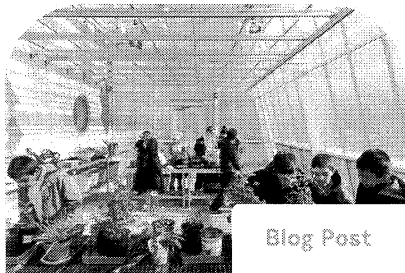
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Keep students and families up to date

The financial aid process, generally, and completing the FAFSA, specifically, can be an incredibly stressful experience for many students and families. With the addition of an updated process and the associated delay, it is imperative that counselors and educators take time to communicate with students and families about the anticipated changes and keep them abreast of new information as it becomes available. Students work for four long years to have access to options beyond graduation. It is more important than ever to make sure that students do not fall through the financial aid cracks and miss out on funding that might allow them to make their postsecondary dreams a reality.

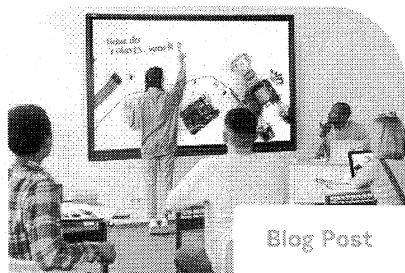
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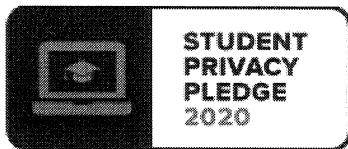
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