



**PRESENTER: Brandon Ritchey**

# **2024-2025 Financial Aid Process**



A dark blue banner with the text "Complete the FAFSA® Form" in white. Below the text are several icons: a green progress bar, a right-pointing arrow, a white envelope with a dollar sign, and a stylized illustration of two people's heads and shoulders.

# Complete the FAFSA® Form

**The Financial Aid Process begins with the FAFSA Form**

[StudentAid.gov](https://studentaid.gov)

- The **Free** Application for Federal Student Aid
- Watch for websites **not** affiliated with or endorsed by the U.S. Department of Education (ED) that charge a FEE.
- Do not to pay for assistance that is provided

# The FAFSA® Form

## Application for:

- Federal grants, work-study, and student loans
- State of Ohio grants
- For some schools, institutional scholarships and grants

## Information provided:

- Demographic
- Taxable and untaxed income for 2022
- Assets

Students should submit the FAFSA regardless of income!

Income is not the only factor in determining eligibility.

# 2024-2025 Financial Aid Timelines



For students beginning enrollment Fall 2024 (possibly Summer 2024)



Available online Now.



Submit early/meet college FAFSA Priority Date  
\*~~Early application~~ allows time to compare aid offers  
\*Early application could maximize aid eligibility



Student does not need to be admitted to submit the FAFSA  
\*College may not review FAFSA/offer aid until admitted



Re-apply/submit the FAFSA every year

Filling  
out the  
FAFSA®

## *What do I need to complete the FAFSA?*

- *Social security number(s)*
- *Driver's license*
- *Alien Registration number, if not a U.S. citizen*
- *2022 federal tax documents for student and parent(s)*
- *Records of untaxed income*
- *Information on savings, investments, business and farm assets*
- *Federal Student Aid (FSA) ID*

# Federal Student Aid (FSA) ID

- Account username and password
  - Legal electronic signature
- Required to access the FAFSA form
  - Required of all students and parents
- Request at least 3 days before starting FAFSA
- You will need:
  - Social Security Number
    - Parent that does not have an SSN will have separate verification process
      - Using information from credit bureaus
      - This process is NOT available yet
  - Mobile number and email address
    - Do not use school email address
    - Each parent and student must have separate mobile number and email

Federal Student Aid  
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS

## Create an Account (FSA ID)

Parents Students Borrowers

Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.

**What You Can Use Your Account For**

- Filling out the *Free Application for Federal Student Aid (FAFSA®)* form
- Signing your *Master Promissory Note (MPN)*
- Applying for repayment plans
- Completing loan counseling
- Using the *Public Service Loan Forgiveness Help Tool*

**Items Needed to Create an Account**

- Social Security number
- Your own mobile phone number and/or email address

Get Started

OR

Log In

# Multi-Factor Authentication (MFA)

- Creating FSA ID requires use of MFA
- Use MFA one-time code by:
  - Email
  - Text
  - Authenticator app (download from mobile store)
- When FSAID is created you are presented with a one-use back-up code
  - WRITE THIS DOWN (You will not be presented with it again)
  - Used to access account if you cannot use any other MFA
  - Once used, MFA is disabled. Re-enable in your account settings
  - If you cannot log in with MFA or backup code call 1-800-433-3243

Step 7 of 7

## Enable Two-Step Verification

### Protect Your Account with Two-Step Verification

Whenever you sign in, we'll send a secure code to make sure it's really you. To keep your account protected, make sure your phone number and email are verified. We also suggest setting up verification using a secure authenticator app.



Your verified method(s) can now be used to log in.



#### SMS Verification

5554324567

Verified



#### Email Verification

john.doe.original@gmail.com

Verified



#### Authenticator App

Verified




Your authenticator app can now be used to log in.

Previous

Continue

# Logging in with MFA

## Two-Step Verification

**Enter Secure Code**

Enter the secure code we sent in a text message to your mobile phone: \*\*\*\*\*4567


Enter the secure code below

[Resend code](#)

Having Trouble? [Try a different method.](#)

Submit

## Two-Step Verification

**Enter Secure Code**

Enter the secure code we sent to your email:  
jo\*\*\*\*\*@gmail.com

Enter the secure code below

[Resend code](#)

Having Trouble? [Try a different method.](#)

Submit



# Dependency Status

- Dependent = Parent(s) apply with the student.
- Independent = Student (and spouse) apply without parent(s).
- Categories that make a student independent:
  - Age = 24 as of January 1
  - Graduate Student
  - Married
  - Veteran/Active Duty
  - Children/Dependents
    - Orphan/Ward of Court/Foster Care = Age 13 or older
    - Emancipation/Legal **Guardianship**
    - Homeless or at risk of homeless and self-supporting

*Most high school students will be dependent.*

# Parent of Record on the FAFSA®

## Biological or Adoptive Parent(s)

- If not married BUT living together report BOTH parents

## If biological parents are divorced or never married:

- Provide information for the parent that provides most financial support in 12 months prior to completing the FAFSA.
  - EVEN if the student does not live with that parent.
- If support provided is equal, report for the parent with the greater income and assets.
- If parent is re-married, report information about their spouse (student's step-parent)

# Parent Wizard Questions

- Are your parents married to each other?
  - If yes, provide information about both parents
  - If no, next question
- Do the parents live together?
  - If yes, provide information about both parents
  - If no, next question
- Did one parent provide more financial support than the other over the past 12 months?
  - If both parents provided an exact equal amount of financial support or if they don't support the student financially, select "No," and refer to the parent with the greater income or assets in the next question.
  - Yes or No, next question
- Has the parent you identified in the previous question remarried?
  - If yes, provide information for the parent and stepparent
  - If no, provide information about this parent only

Are the parents married to each other?

Yes  No

---

Do the parents live together?

Yes  No

---

Did one parent provide more financial support than the other parent over the past 12 months?

*If both parents provided an exact equal amount of financial support or if they don't support the student financially, select "No," and refer to the parent with the greater income or assets in the next question.*


Yes  No

---

Has the parent you identified in the previous question remarried?

*Remember, this applies to the parent with the greater income and assets.*

Yes  No



**Provide Information for This Parent Only**

Based on your answers in the previous section, you'll need to provide information about only this parent on the FAFSA® form. You can invite this parent to the form and have them complete their required sections.

# Contributors

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Anyone who provides information on the FAFSA

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Student (and spouse if married)

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Parent/Parents (for dependent students)

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Contributors must provide the required information and sign respective section of the FAFSA

# Dependent Student FAFSA® Form Landing Page

An official website of the United States government. Help Center English Español

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION FAFSA Loans & Grants Repayment Loan Forgiveness Log In | Create Account


## Get Money to Pay for School

Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.

### 2024-25 FAFSA Form

[Start a New Form](#) [Edit Existing Form](#)

Need to access last year's form? [Start or Edit a 2023-24 Form](#)



### Check FAFSA® Deadlines for the State You Live In

Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. Check your state's deadlines here!

School Year

State of Residence

[Find Deadlines](#)

[View All FAFSA Deadlines](#)

#### Who Should Complete This?

Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.

#### How Long Will it Take?

It takes most people less than an hour to complete, including gathering any documents or data needed.

#### What Do I Need?

- Verified StudentAid.gov account
- Social Security Number
- Parent or spouse contributor email addresses
- Income and asset information, if required

# FAFSA® Roles

FAFSA®  
FORM  
2024-25



Welcome, Raya,  
to the FAFSA® Form



I am starting the FAFSA form as a

Student



Parent



Previous

Continue

# Dependent Student Provides Consent

By providing consent, the student's federal tax information is transferred directly into the FAFSA® form from the IRS to help complete the Student Financials section.

The student selects "Approve" to provide consent and is taken to the next page.

FAFSA® FORM 2024-25 Student Raya Tran Save FAFSA Menu

## Provide Consent or Be Ineligible for Federal Student Aid

### Summary

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete the FAFSA® form. If you don't provide consent, you will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

- Get your 2022 tax return information for the 2024-25 FAFSA form.
- Tax return information is required to complete the FAFSA form.
- FTI is used to determine your eligibility for federal student aid.

Under penalty of law, I certify that I am the individual associated with the FSA ID log-in credentials used to access the FAFSA form to provide the necessary approval and consent for the disclosure and use of my federal tax information (FTI) from the U.S. Department of the Treasury. By accepting below, I approve and consent to:

- The U.S. Department of Education to disclose my Social Security number, last name, and date of birth to the U.S. Department of the Treasury in order to obtain my FTI only for the purpose of determining the eligibility for, and the amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under subpart 1 of Part A, Part C, or Part D of Title IV of the *Higher Education Act of 1965*, as amended.
- The use of my FTI by U.S. Department of Education officials and contractors (as defined in 26 U.S.C. § 6103(d)(13)), only for the purpose of determining the eligibility for, and amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under Title IV of the *Higher Education Act of 1965*, as amended.
- The U.S. Department of Education to redisclose my FTI received from the U.S. Department of the Treasury, pursuant to 26 U.S.C. 6103(d)(13)(D)(iii), which includes:
  - institutions of higher education participating in the federal student aid programs authorized under the *Higher Education Act of 1965*, as amended;
  - state higher education agencies; and
  - scholarship organizations designated prior to Dec. 19, 2019, by the Secretary of Education.
- The use of my FTI for the application, award, and administration of student aid awarded by the federal government, institutions of higher education, state higher education agencies, and designated scholarship organizations.
- The redisclosure of my FTI to any future 2024-25 FAFSA forms for which I elect to participate (e.g., if I elect to participate in my child's FAFSA form or to complete my own FAFSA form after participating in another FAFSA form). My FTI will be redisclosed to these additional applications upon my affirmation to participate. I understand that I may decline an invitation to participate, which will prevent the transfer of my FTI to that FAFSA form.

# Dependent Student Unusual Circumstances

If a student says “YES” to unusual circumstances, they will submit the FAFSA without parent information.

The college(s) will work with them to finalize status.

The screenshot shows the FAFSA 2024-25 interface for student Raya Tran. At the top, there is a progress bar with five steps: 1. Personal Circumstances (highlighted), 2. Demographics, 3. Financials, 4. Colleges, and 5. Signature. The main heading is "Student Unusual Circumstances". Below this, a light green box contains the text: "This information will help us evaluate the student's ability to pay for school." The primary question is: "Do unusual circumstances prevent the student from contacting their parents or would contacting their parents pose a risk to the student?". Below the question, there is a list of examples: "A person experiencing unusual circumstances may have: • Left home due to an abusive or threatening environment; • Been abandoned by or estranged from their parents, and have not been adopted; • Been granted refugee or asylee status and are separated from their parents, or their parents are displaced in a foreign country; • Been a victim of human trafficking; • Been incarcerated, or their parents are incarcerated and contact with them would pose a risk to them; or • Been otherwise unable to contact or locate their parents, and have not been adopted." At the bottom of the question area, there is a note: "If their circumstances resulted in not having a safe, stable place to live, they may be considered a homeless youth and should review the answer to the previous question about being unaccompanied and homeless." There are two radio button options: "Yes" (unselected) and "No" (selected). At the bottom of the form, there are two buttons: "Previous" and "Continue".




# Dependent Student with Unwilling parents

**FAFSA**<sup>®</sup> FORM 2024–25 Student Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

## Student Dependency Status



### Dependent Student

Based on your answers, you're a dependent student, and since we assume parents of dependent students will help pay for your education if they are able, we need information about their finances and backgrounds. This information is used to determine how much financial aid you're eligible to receive.

### Apply for a Direct Unsubsidized Loan Only

Are the student's parents unwilling to provide their information, but the student doesn't have an unusual circumstance that prevents them from contacting or obtaining their parents' information?

Select "Yes" if the student wants a financial aid administrator at their school to determine their eligibility for a Direct Unsubsidized Loan *only*.

Yes  No

[Previous](#) [Continue](#)


# Dependent Student Invites Parents to FAFSA® Form

The student is asked to enter personal information about their parents to send them an invite to their FAFSA®.

FAFSA® FORM 2024-25 Student Raya Tran Save FAFSA Menu


1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

### Invite Parents to your FAFSA® Form

 **You will need to provide information for your parents**  
Based on your answers in the previous section, you'll need to provide information about both of your parents on your FAFSA form. You can invite your family members to your form to help you complete all required sections.

Enter names of parents, identified on the prior page, and we'll send electronic requests on your behalf.

Please make sure to provide information that your parents would use to login to StudentAid.gov.

 **Parent**

First Name  
Alcina

Last Name  
Tran

Date of Birth  
Month Day Year  
05 05 1973


Social Security Number (SSN)  
SHOW ⓘ

My parent doesn't have a SSN

Email Address  
alcinatran@school.edu

Confirm Email Address  
alcinatran@school.edu

Invite Parent

 **Parent Spouse**  
*optional*

First Name

Last Name

Date of Birth  
Month Day Year

Social Security Number (SSN)  
HIDE ⓘ

My parent doesn't have a SSN

Email Address

Confirm Email Address

Invite Parent

Previous Continue

# Dependent Student's Parent Current Marital Status

- The parent is asked about their current marital status. They select the "Married (not Separated)" option.

The screenshot shows the FAFSA 2024-25 interface for a parent of Raya Tran. The form is titled "Parent Current Marital Status" and is part of a three-step process: 1. Demographics, 2. Financials, and 3. Signature. The "Demographics" step is currently active. The form contains seven radio button options for marital status: "Single (Never Married)", "Unmarried and both legal parents living together", "Married (not Separated)", "Remarried", "Separated", "Divorced", and "Widowed". The "Married (not Separated)" option is selected. At the bottom of the form, there are "Previous" and "Continue" buttons.

FAFSA<sup>®</sup> FORM 2024-25 Parent of Raya Tran Save FAFSA Menu

1 Demographics 2 Financials 3 Signature

### Parent Current Marital Status

Single (Never Married)

Unmarried and both legal parents living together

Married (not Separated)

Remarried

Separated

Divorced

Widowed

Previous Continue

# Parent Family Size

- This page asks the parent if their family size has changed since filing their 2022 tax return.
- **If “YES”, parent may update the family size. RECOMMENDED!**


**A**<sup>®</sup> FORM 2024–25 Parent of Raya Tran

Demographics **2** Financials **3** Signature


### Family Size

Is the parent's family size different from the number of individuals claimed on their 2022 return?

Yes  No

 The parent's family size is **3**  
Parent: 1 Other Parent: 1 Student: 1 Parent's Children and Other Dependents: 1

Enter the number of children or other dependents who live with the parent and will receive than half of their support from the parent between July 1, 2024 and June 30, 2025?  
*Do not include the student applicant.*



[Previous](#) [Continue](#)

# Assets Reported

- Real estate (not the home you live in)
  - Rental property
  - Trust funds
  - Business and/or investment farm value
    - Market value of land, building, machinery, equipment, inventory, etc.
  - Uniform Gifts to Minor Act accounts (UGMA and UTMA)
  - Money market funds; mutual funds; stocks; stock options; bonds; certificates of deposits
  - Other securities and Commodities
  - Installment and land sale contracts
  - Qualified education benefits and education savings accounts/529 savings plans/Coverdell savings plans/refund value of prepaid tuition plans
- Report the Net Worth of Assets:
    - Value today minus debt
    - Negative value is reported as Zero

# Assets NOT Reported

- Primary Residence
- Life Insurance Plans
- Retirement Plans
  - PERS/STERS
  - 401K
  - Pension funds
  - Annuities
  - Non-education IRAs
  - KEOG plans

# Student Aid Index

Index figure  
used by  
schools to  
determine  
eligibility  
for aid

Calculated  
results  
from  
information  
provided on  
the FAFSA

Calculated  
using a  
formula  
established  
by law

Same figure  
reported to  
all schools

## Factors that determine the SAI:

Student and parent income (taxed and untaxed) for  
**2022**

Assets

Family Size

# Special Circumstances

Conditions exist that cannot be documented on the FAFSA

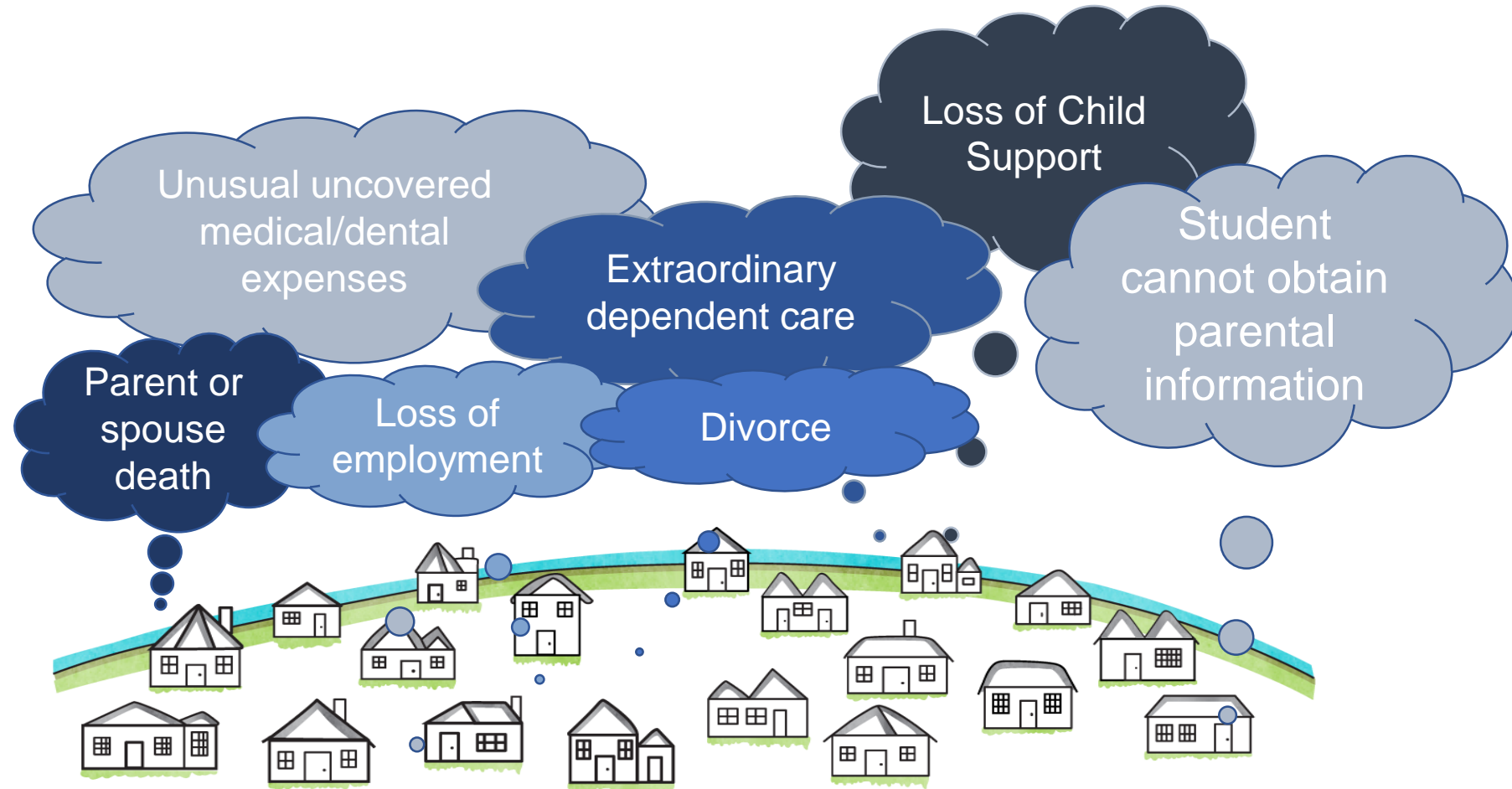
Send written explanation and documentation to the financial aid office(s)

School will review and request additional information if necessary

School decisions are final and cannot be appealed to the U.S. Department of Education



# Special Circumstances



# Financial Aid Office Review



## **May require additional information**

Verification of Income

Family Size

Identity/Statement of educational purpose

Documentation of high school completion



## **Determines Financial Aid Offer**

Sent by email or regular mail

Amount of Aid awarded from each program

How and when aid is disbursed

Terms and conditions of student's offer

# Financial Aid Awards

- **Federal and State Grants**
  - **Pell Grant**
    - Does not need to be repaid.
    - Eligibility is based on financial need determined by your FAFSA.
    - Maximum Pell award for 2023-2024 is \$7,395/year
  - **Federal Supplemental Grant**
  - **Ohio College Opportunity Grant (OCOG)**
    - Does not need to be repaid.
    - Eligibility is based on financial need determined by your FAFSA, in addition to Ohio residency status.
    - Must attend a school in Ohio.
    - Maximum OCOG award for 2023-2024 is \$4,700/year at Private Institutions
- **Federal Loans**
  - **Subsidized Loan**
    - Must be repaid.
    - Based on Financial Need and enrollment status
    - Does **not** accrue interest while student is enrolled at least half-time
    - 5.50% fixed interest rate (for 2023-2024, will change 7/1/24)
  - **Unsubsidized Loan**
    - Must be repaid.
    - All half-time students are eligible
    - Starts accruing interest from the time the loan is disbursed
    - 5.50% fixed interest rate (for 2023-2024, will change 7/1/24)

# Financial Aid Awards

- **Parent Plus Loan**

- The government provides a loan option available to parents who are able/willing to assist their child with college costs.
- Apply for the Parent Plus Loan at [www.studentaid.gov](http://www.studentaid.gov).
- Interest rate is 8.05% and origination fee of 4.228% (2023-2024 – will change 7/1/2024)
- If the parent is **denied** for the loan based on their credit, the Financial Aid Office is permitted to increase the amount of the student's unsubsidized loan by \$4,000 for the year. Then it is your decision whether the student applies for the additional loan eligibility or not.

# Financial Aid Awards

- **Outside Scholarships**

- High School Guidance Counselors
- Local Community/Business Scholarships
- [www.fastweb.com](http://www.fastweb.com)
- [www.scholarships.com](http://www.scholarships.com)
- [www.myscholly.com](http://www.myscholly.com)

The logo for fastweb, featuring the word "fastweb" in a white, lowercase, sans-serif font on a dark teal background.The logo for SCHOLARSHIPS.COM, featuring a white graduation cap icon to the left of the text "SCHOLARSHIPS.COM" in a white, uppercase, sans-serif font. Below the text is the tagline "You Find Money. Colleges Find You." in a smaller white font.The logo for SCHOLLY, featuring a red silhouette of a dog's head and neck to the left of the word "SCHOLLY" in a red, uppercase, sans-serif font.

# Questions

