2016 South Carolina School Counselor Conference

FAFSA Update

Kelly Savoie, SCASFAA Counselor Relations Committee Chair
FSA ID

- May 2015 moved from a PIN to FSA ID
  - FSA ID is a username and password to login to US Dept of Ed websites
  - It is your electronic signature

Important Tips:
- Student and Parent must have different FSA IDs
- Student and parent must use different e-mail addresses when creating FSA ID
FAFSA Changes 2017-2018

• Earlier FAFSA Launch - available as of October 1, 2016
  • October 1\textsuperscript{st} launch will be permanent (versus January 1\textsuperscript{st})
  • Prepare Students August / September with FSA ID and FAFSA Details October
    • Encourage sooner better

• Earlier Income Info Required
  • For 2017-18 FAFSA use \textbf{2015} Income and tax information (the same tax information that was used for 2016-17 FAFSA)
Benefits of Changes to Students

• Benefit #1: Alignment
  – Many college admissions application deadlines occur in the fall
  – Financial aid application done at same time = less confusion

• Benefit #2: Certainty
  – No need to estimate tax info
  – IRS Data Retrieval Tool available immediately
  – Expected Family Contribution known earlier (helps with assessing net costs)

• Benefit #3: Less Pressure
  – More time before (most) state and school deadlines
SCASFAA Resources

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