

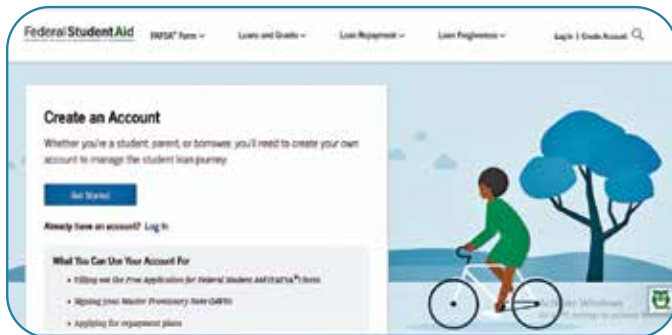
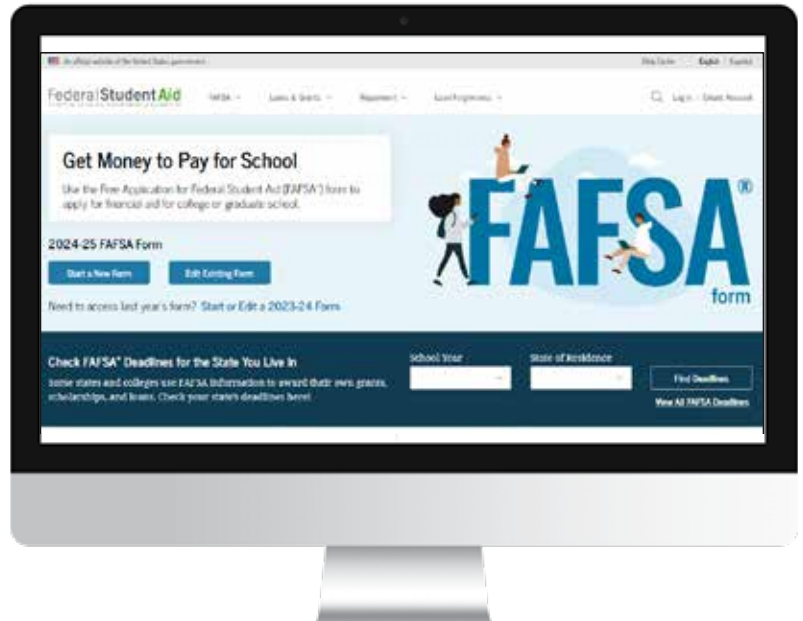


2024–2025 COLLEGE EDITION FAFSA Completion Guide

Studentaid.gov financial aid application process

There have been significant changes made to the 2024-25 FAFSA. This is your guide to completing the new FAFSA! This year it will open in December. Submit as soon as possible when the FAFSA opens, and remember KHEAA and your college financial aid office will be able to help you with any questions.

- Although you and your parent(s) likely already have an FSA ID, it's wise to log in and check to be sure it's working properly. All FSA ID holders **MUST** add a valid email address if they haven't already.
- **NOTE:** If your parents do not have a Social Security Number, they can now register for an FSA ID using an ITIN or other processes on studentaid.gov to verify their identity. All contributors must now have an FSA ID before logging in.

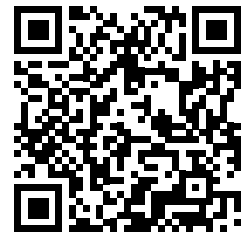


Now, there are times when both of your parents will need an FSA ID to contribute to and complete your FAFSA. These instances include:

- Your parents are married but filed taxes separately
- Your biological parents are unmarried but live together
- The parent who provides the most financial support for you has changed since you last filed your FAFSA
- The parent you file under has gotten married since you last filed your FAFSA

Forgot your FSA ID?

Scan this code for instructions on how to retrieve a forgotten FSA ID.



TIP:

When you start your FAFSA, you'll go through a series of onboarding pages. Here, you'll learn more about the process and what you'll need to successfully complete your FAFSA. Be sure to read the information carefully, as these tips will help you along the way!

Need help? Call Federal Student Aid at 800.433.3243

Top Five Changes in the 2024-2025 FAFSA:

1

RENEWAL

For this FAFSA cycle only, you won't have the option to simply renew your FAFSA and transfer answers from last year. Because of the changes, you will need to start a new FAFSA for 2024-25, but you should be able to renew easily when you file next year!

2

CONSENT

Each contributor on the FAFSA will need to provide consent in order for the FAFSA to receive your federal tax information from the IRS. If you don't provide consent, aid can't be disbursed. So it's best to grant consent to avoid delays in receiving your aid!

3

ASSETS

Based on your situation, you may be required to answer questions about assets. Assets now include the net worth of farms (even if you live there) and businesses (regardless of the number of employees). Not sure? The FAFSA will provide guidance on what to report.

4

SUBMITTING

Each contributor will complete their own portion of the FAFSA. A contributor is anyone providing information on your FAFSA— which includes you as the student, and potentially, your parents. Once the last contributor completes their portion, they'll be able to submit the FAFSA.

5

FAFSA SUBMISSION SUMMARY

Congrats on submitting your FAFSA! The FAFSA Submission Summary is where you'll receive updates and notifications regarding your FAFSA. Be sure to check regularly, as this will update as more info about your FAFSA becomes available.

Are you dependent or independent?*

- Were you born before January 1, 2001?
- Are you married or separated but not divorced?
- Will you be working toward a master's or doctoral degree (such as MA, MBA, MD, JD, PhD, EdD, etc.)?
- Do you now — or will you have — children who receive more than half of their support from you between July 1, 2024 and June 30, 2025?
- Do you have dependents (other than children or a spouse) who live with you and receive more than half of their support from you now and through June 30, 2025??
- Are you currently serving on active duty in the U.S. armed forces for purposes other than training?
- Are you a veteran of the U.S. armed forces?
- At any time since you turned age 13:
 - Were both of your parents deceased?
 - Were you in foster care?
 - Were you a ward or dependent of the court?
- Are you an emancipated minor or are you in a legal guardianship as determined by a court?
- Are you an unaccompanied youth who is homeless or self-supporting and at risk of being homeless?

* If you don't answer "yes" to any of the questions above, you're still considered a dependent student for purposes of applying for federal student aid even if you don't live with your parents, are not claimed by your parents on their tax forms, or are paying for your own bills and educational expenses. If you feel you have an unusual circumstance, talk with your college financial aid counselor.

Whose information do I use?

The intent of the FAFSA is to get an idea of your household income. Use the guide on page 2 to determine if you are a dependent student. If you are a dependent student, use this guide to decide which parent's information to include:

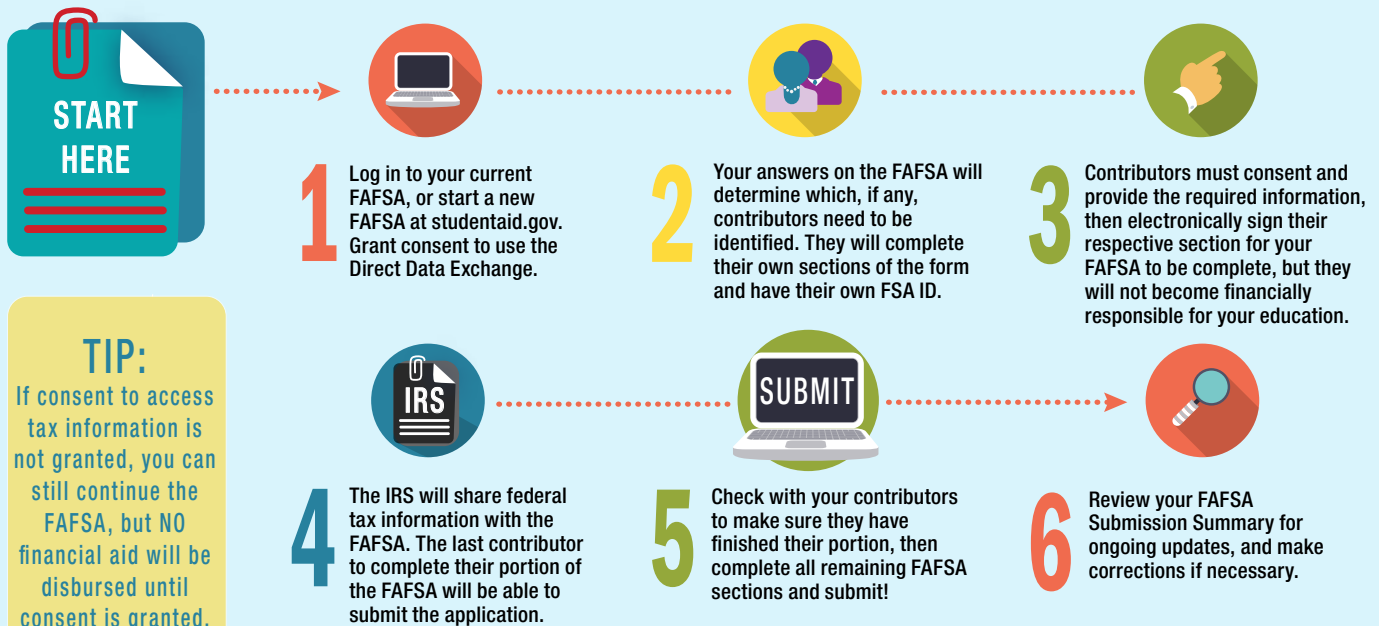
- Are your biological parents married to each other? If yes, then report information for both parents on the FAFSA.
- Do your biological parents live together? If yes, then report information for both parents on the FAFSA, even if they were never married, are divorced, or are separated.
- Do your biological parents live separately?
 - If yes, then report information on the FAFSA for the parent who provides the most financial support to you. This may be different from the parent you reported on your FAFSA last year. **Also, if this parent remarried**, you will need to report information for your stepparent on the FAFSA even though he or she may not be responsible for your college costs.

The following people are **NOT** your parents for FAFSA purposes **UNLESS** they have legally adopted you:

- Widowed stepparents
- Grandparents
- Foster parents
- Legal guardians
- Older brothers or sisters
- Aunts or uncles

SIMPLE STEPS TO TRANSFER TAX INFORMATION INTO YOUR FAFSA®

For Students and Contributors



For more information, visit studentaid.gov

Graphic adapted from U.S. Department of Education



Helpful Hints

Assets

- Asset net worth means current value of the assets minus what is owed on those assets.
- Assets include: money in cash, savings, and checking accounts; businesses; investment farms; other investments, such as real estate (other than the home in which you live); UGMA and UTMA accounts for which you are the owner; stocks, bonds, certificates of deposit, etc.
- Assets **do not** include: value of your the home (if it's located on a farm, all other portions of the farm will need to be reported); UGMA and UTMA accounts for which you are the custodian but not the owner; value of life insurance; retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.)

Communication


- Use a **personal email** (not school) that you check often for the FSA ID and the FAFSA. You will receive IMPORTANT information and directions via email.

Data security

- Each email address and mobile phone number can be used with only one FSA ID. If you share an email address with someone else, then only one of you will be able to use that email address to create an FSA ID. This applies to your mobile phone number too.

- Keep track of all usernames and passwords in a safe, secure place. You will need your FSA ID every year you complete a FAFSA, as well as to log in to all Department of Education websites.
- Name and Social Security number need to match what is on your Social Security card and tax forms, if applicable.
- Each contributor will need to grant consent to use the Direct Data Exchange, even if they didn't file taxes.
- After submitting, review the FAFSA Submission Summary for your FAFSA updates.

Website navigation

- To get clarification and guidance for each data field, click on the question mark  next to each data box to show HELP text.
- **If no other contributors log in to participate within 45 days, your FAFSA will be deleted.**

Special circumstances

If you believe you have special circumstances that were not accurately reflected on your FAFSA, contact the financial aid office at the college you plan to attend. Due to changes in the federal calculation, you may notice you are receiving less aid than last year. Your college financial aid office may be able to assist you.

Aid notifications

Your aid notifications will come from the college(s) you listed on your FAFSA. Some colleges will begin sending aid notifications in the spring.

Get the Advantage Smile

Knowing you are saving money every semester with Advantage Education loans gets you smiling.

Advantage Education Loans' low interest rates and zero fees gets you beaming. If you need more money for college, get Advantage's low interest rates and zero fees to help start your future today!

Visit AdvantageEducationLoan.com for more details.



KHEAA is an EEO Employer.

