Today’s Agenda

- FAFSA Terminology
- Formula: from EFC to SAI
- Changes to the Application
- Preparing to Apply
- 2024-25 FAFSA Application
- Online Resources
Expected Family Contribution (EFC) is now Student Aid Index (SAI)

Household Size is now Family Size

Student, Parent(s), Guardian(s), Spouse are Contributors

Consent to provide financial information is required
FAFSA: Terminology

- Dependency Status is now Student Personal Circumstances
- IRS Data Retrieval Tool (DRT) is now Direct Data Exchange (DDX)
- Federal Tax Information (FTI)
- Student Aid Report is now FAFSA Submission Summary

Other Circumstances and Student Unusual Circumstances
Q: How is my Student Aid Index (SAI) (formerly my EFC) calculated?

A: Most of the questions on your application will be used to calculate your SAI which is a measurement of your family’s financial strength. It will be used to determine your eligibility.

Q: How do I find out my SAI and how will it be used?

A: It will be listed on your FAFSA Submission Summary. It will be used to help prepare your financial aid offer, to help you meet your financial need using this formula:

Cost of Attendance (COA) – SAI – Other Financial Assistance = Financial Need
Changes to the FAFSA

Q: Will the FAFSA questions be the same?

A: Several questions have been removed or changed including:

**CHANGED:**
- Number of people in college in your household
- Pell Grant eligibility calculation

**REMOVED:**
- Housing plan choice
- Selective Service registration
- Drug conviction reporting
Preparing to Apply: Federal Student Aid ID

• For the 2024-25 application, all contributors (student, student’s spouse, student’s parent/s or guardian/s) are REQUIRED to have a Federal Student Aid ID (FSA ID):
  • to access the FAFSA
  • to retrieve tax information using the IRS Direct Data Exchange (DDX), if applicable
  • to sign the FAFSA electronically
• Create your FSA ID now, prior to the FAFSA opening in December 2023.
  • There will be a 1-3 day confirmation period before you can use it.
  • The FSA ID can be retrieved if you have forgotten it.

• For more details, visit What is an FSA ID
Preparing to Apply: Documents

• Student's 2022 federal income tax return, or evidence of income earned (W-2 form or pay records)
• Contributors’ federal income tax return from tax year 2022
• Records of child support received
• Current balances of cash, savings, and checking accounts
• Net worth of investments, businesses, and farms
• List of the colleges you would like to add to your application
File the annual FAFSA between December 2023 – March 2, 2024, for priority aid consideration.

**FAFSA: studentaid.gov**

**California Residents:** Log in to the California Student Aid Commission (CSAC)’s WebGrants 4 Students to:
- view Cal Grant, Middle Class Scholarship, or Chafee Grant status
- ensure that a certified Grade Point Average (GPA) was submitted to CSAC
Students: You will log in to Start a New Form and provide your information.
FAFSA Application: Dependent Student

- Student Onboarding Page
- Student Personal Circumstances
- Student Demographics
- Student Financials
- Student Select Colleges
- Student Review Page
- Signature & Student Section
- Complete Page
Once your student section is complete, you will see the Student Section Complete Page.
Parent/Contributor Log In

The dependent student’s contributors will receive an email asking them to log in and complete their portion of the student’s application.
• Once you successfully log in, you will see your My Activity page.

• After logging in, the parent is taken to their “My Activity” page.
FAFSA Application: Parent Contributor

- Parent Onboarding Page
- Parent Identity Section
- Parent Demographics
- Parent Financials
- Parent Review Page
- Parent Signature
- Student FAFSA Confirmation Page
Online Resources: Social Media and Financial Wellness

Follow us or like our pages to learn money management tips and to find out what is coming up:

@UCDavisFAS

@ucdavisfinaid

financialaid.ucdavis.edu/wellness/program
We are here to help!

Find answers to your questions here and apply by March 2, 2024.