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| **2024-2025 FAFSA FACTS**  **(Class of 2024)** | **Understanding Contributors on the FAFSA** |
| * The 2024-2025 FAFSA opens on December 31, 2023, via the following website for all citizens or eligible non-citizens:   **www.studentaid.gov**   * The student and all contributors must create their own **separate accounts** on studentaid.gov which will allow them to make an FSA ID *(the student does not share an account with the contributor, and vice versa)* * A contributor is anyone **required to provide consent and approval** for their tax information to be transferred to the FAFSA from the IRS, and it is also required so the FAFSA can be signed by all parties before submission * Contributors/Students need the following **2024-2025 FAFSA:** * *Your Social Security Number or Individual Taxpayer Identification Number (ITIN) to create an FSA ID.  (U.S. citizens and eligible non-citizens)* * *Your 2022 federal income tax returns, W-2s, other records of money earned* * *Bank statements and records of investments (if applicable)* * *Records of untaxed income (if applicable)* * If no taxes were filed, **an FSA ID must still be created, and consent/approval must still happen**; income will need to be self-reported * The information provided on the studentaid.gov account will be verified by the government before it is approved * Parents who already have an existing FSA ID will not need to create a new one * No contributor consent/approval = **INELIGIBILITY** for federal student aid | * Contributors are determined by the following: *dependency status, marital status, and tax filing status* * Students must invite all contributors to complete their portion of the FAFSA form. To do this, the student will need to provide the following information about each contributor: * Full name * Date of birth * E-mail address * SSN or Alien Registration # * The contributor will receive a link via e-mail to complete their portion of the FAFSA * Being identified as a contributor does not equate to financial responsibility; the information provided is used to determine a student’s eligibility for federal student aid and a **Student Aid Index (SAI)** will be used to determine how much aid the student qualifies for * Contributors can now include, biological, adoptive and stepparents, in addition to spouses (i.e. if the student is married) * A non-custodial parent who provides **LESS** financial support than the custodial parent **does not** need to be a contributor * If the parents of a student are married and filed taxes jointly, **only 1** of them needs to be a contributor * Tax information of all contributors will be transferred directly from the IRS onto the FAFSA * Contributors who do not have an SSN can still create a studentaid.gov account and complete their section on the FAFSA * Completion status of all contributors can be viewed via the account they set up on studentaid.gov * The student and their contributors **must all complete their part** of the FAFSA separately before it can be submitted |