The Free Application for Federal Student Aid (FAFSA) - Part 2

October 30, 2026

PRESENTED BY

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Agenda

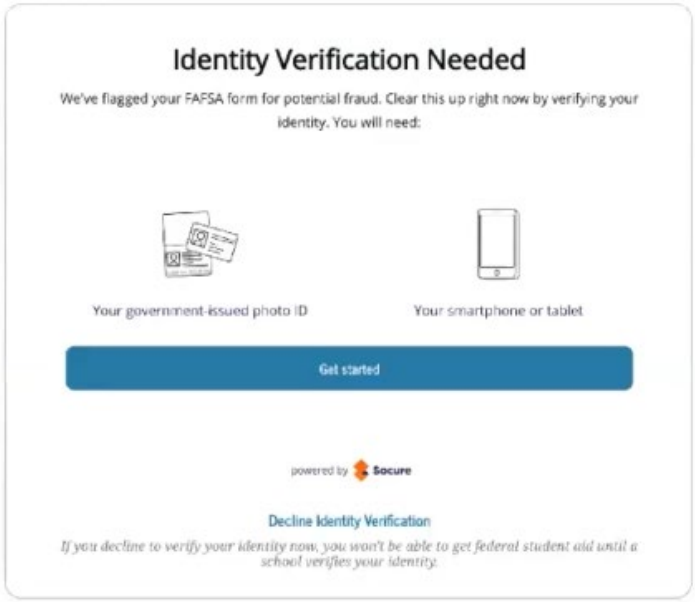
- Student Aid Index
- Fraud Screening
- Real Time FAFSA Processing
- Family Fast Pass
- FAFSA Submission Summary
- Corrections/Special Circumstances

- The “output” of the FAFSA, is the Student Aid Index (SAI), formerly known as the Expected Family Contribution (EFC).
- The SAI is a number calculated based on all the information provided on the FAFSA.
- The SAI is the sum of four underlying calculated numbers – “contributions” from parent income, parent assets, student income, and student assets.
- The SAI is the critical number used by schools to determine eligibility for financial aid.

Fraud Screening

- Students are screened for fraud risk in real time. Most students will see no difference, but a few who are deemed to be at high fraud risk will be asked to show government ID.
- If they can't show ID or if government ID is not sufficient, they will need to work with a college financial aid office to resolve.

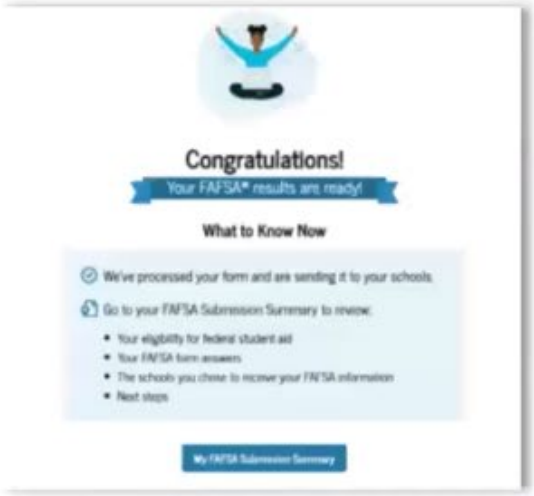


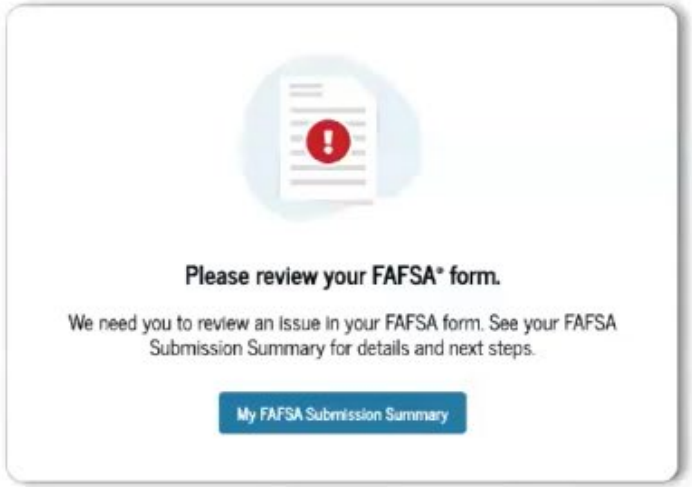


Real Time Processing

- Students will now receive fully processed results in real time. Results include SAI, Pell Grant eligibility, FAFSA Submission Summary and the ability to make corrections right away.







Family Fast Pass

- Parents who complete more than one FAFSA form within the same FAFSA cycle will have their information prefilled after their first FAFSA submission.

- *Be sure to make asset corrections if multiple students have 529 accounts.



Student Aid Index (SAI)

	Family A	Family B	Family C	Family D
Income	$60,000	$80,000	$100,000	$120,000
“Countable” Assets/Saving	$0	$0	$0	$0
Expected parent contribution from income	796	4,652	9,144	15,949
Expected parent contribution from assets	0	0	0	0
Total Parent SAI	796	4,652	9,144	15,949

Assumptions: married parents, four in household, and one in college

Debunking the Myth
Impact on Financial Aid

Myth: *If we save for college, our child won't receive any financial aid. Saving negatively impacts financial aid eligibility.*



Fact: Savings has much less impact on eligibility than income – often no impact!

Calculating the Parent SAI

	Scenario A	Scenario B	Scenario C	Scenario D
Income	$100,000	$100,000	$100,000	$100,000
"Countable" Assets/Saving	$0	$10,000	$25,000	$50,000
Expected parent contribution from income	9,144	9,144	9,144	9,144
Expected parent contribution from assets	0	298	760	1,580
Total Parent SAI	9,144	9,552	10,183	11,383

The Facts – Student vs. Parent Savings

- Student savings, if required, have more impact.
- Student assets are assessed at rate of 20%.
- Important note: 529s where the student is listed as a beneficiary count as a parent asset for dependent students.
  - Parents only report the contributions and earnings portion of their 529 value for student on that FAFSA (not siblings).
  - 529 accounts owned by someone not on the FAFSA (like grandparents) don't count at all.

Information on federal financial aid is based on current interpretation of federal financial aid rules, which are subject to change. The rules in effect at a later date may be different. For more complete information, please go to the U.S. Department of Education's website at www.StudentAid.gov.

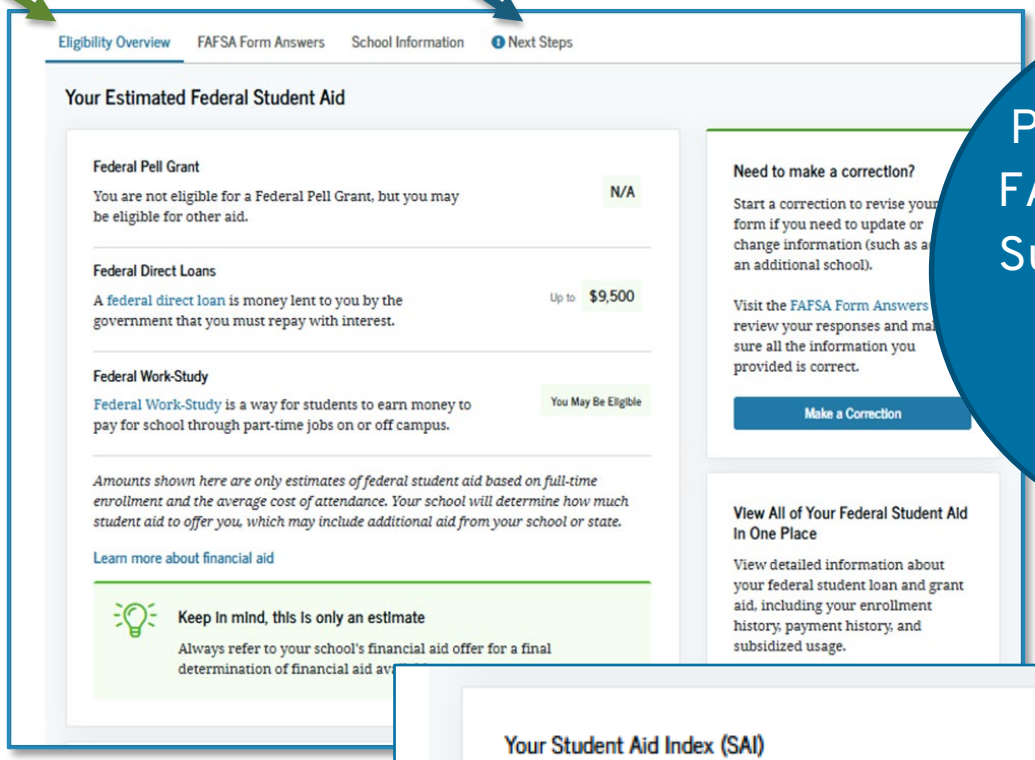
Calculating the Student SAI

	Scenario A	Scenario B	Scenario C	Scenario D	Scenario E
Income	$12,000	$12,000	$12,000	$12,000	$20,000
"Countable" Assets/Saving	$0	$10,000	$20,000	$30,000	$30,000
Expected student contribution from income	0	0	0	0	3890
Expected student contribution from assets	0	2,000	4,000	6,000	6000
Total Student SAI	0	2,000	4,000	6,000	9890

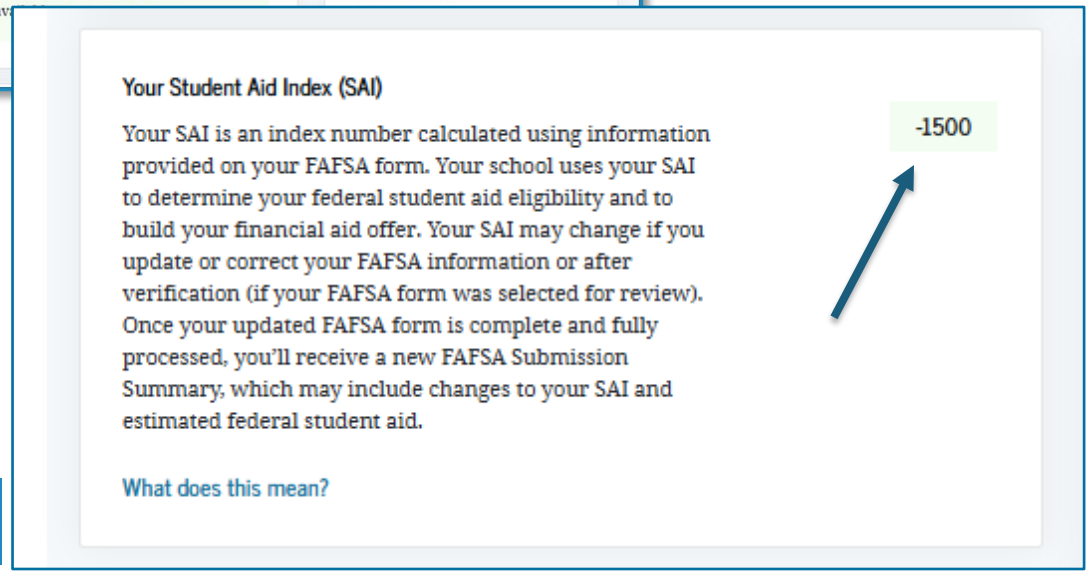
FAFSA Submission Summary

FAFSA Submission Summary

- Review and correct errors at **StudentAid.gov.**
- FAFSA information and changes will be sent to the colleges electronically.



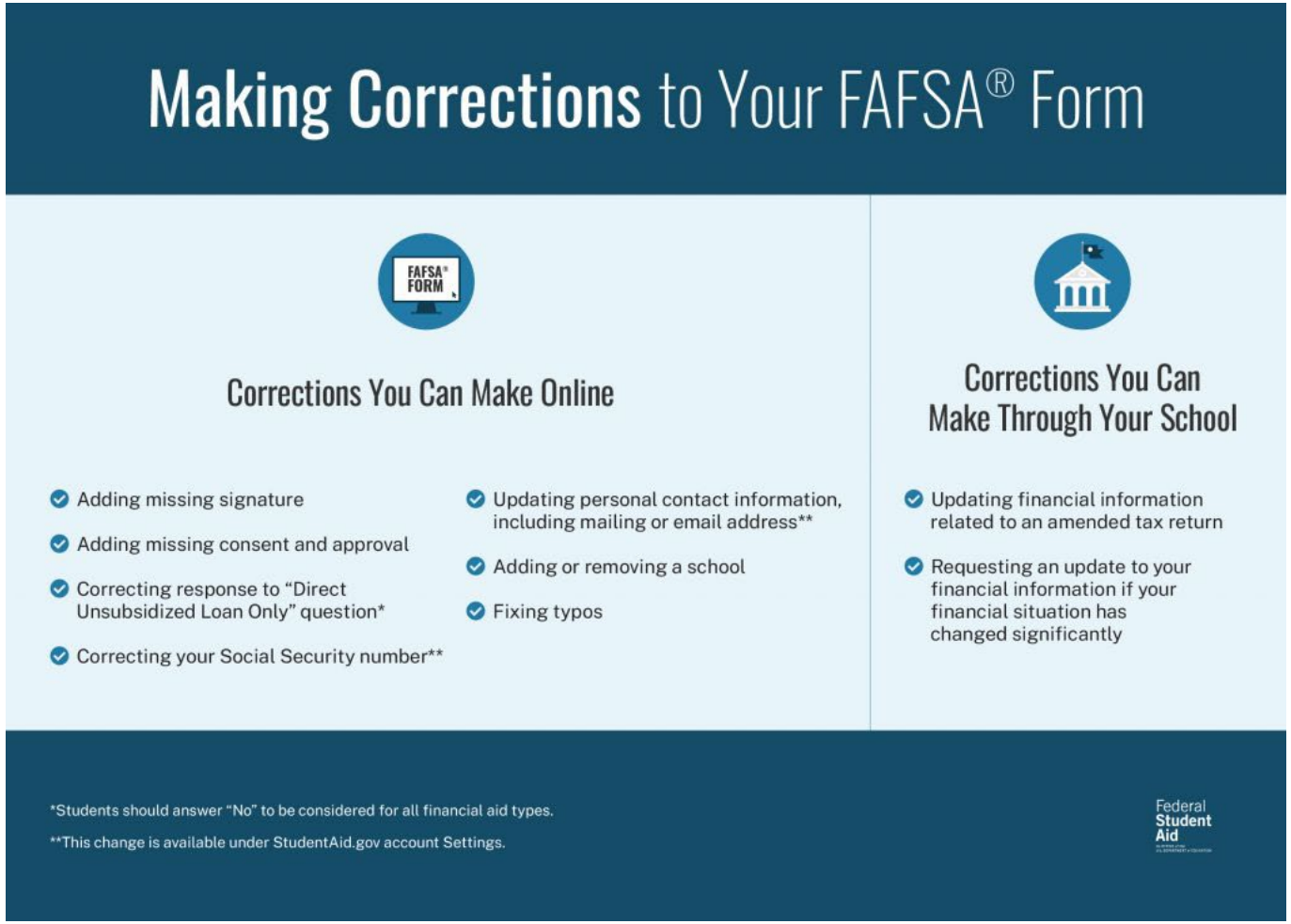
Print to save your FAFSA Submission Summary as a PDF in your college folder on your computer!



LEARN MORE: See page 13 in *PAY: Tips for Planning and Paying for Higher Education*

Corrections

A correction is used to fix information that was entered incorrectly. It is not intended to reflect a family's financial circumstances that changed after submitting the FAFSA



Special Circumstances

If FAFSA no longer reflects the current situation, contact the financial aid office to discuss changes.

- Loss of income/unemployment
- Divorce or separation
- Unusual medical expenses
- Multiple family members attending college



FAME EDUCATION

STEPS TO APPEAL A FINANCIAL AID OFFER

When it comes to appeals, students and families should plan to discuss their circumstances openly, even when it is difficult, and work together with the financial aid office to find solutions.

1. **EVALUATE YOUR SITUATION.** What situation is impacting your ability to pay for school? Though you can simply ask for more money, most of the time you will need to identify a "special circumstance" or change in situation to be considered for more financial aid.
   - Special circumstances may include: loss of job, reduction in income, parental divorce or separation, death of a parent, significant out-of-pocket medical expenses, parent out-of-pocket tuition payments for their own education or education loan repayment, or other significant non-discretionary expenses.
   - Determine how much you (the family) can contribute ("here's what we can do") and how much more is needed. Wait to see what the school is able to offer, but it is helpful to have an amount in mind in case they ask how much you need.
2. **CONTACT THE FINANCIAL AID OFFICE TO ASK ABOUT THE APPEAL PROCESS.** Provide a quick overview of your situation. If a specific form is required, ask how to obtain the form. Also ask the appeal response time once submitted. If you call, be sure to make a note of when you called and the name of who you spoke with on the phone.

   You can use a free online service called SwiftStudent that will help you write your appeal letter. This website will guide you through your circumstances and prefill an appeal letter to send to your college's financial aid office. This is a free and easy-to-use service. Go to FormSwift.com/swift-student
3. **COMPLETE REQUIRED FORMS AND/OR WRITE AN APPEAL LETTER.** It is helpful to write a letter, even if a standard form is required.
   - Summarize the situation (see the back of this page for more specifics) and the impact on the family.
   - Emphasize when the special circumstance was beyond the family's control.
   - Include documentation of the situation; letter and documentation are kept confidential in the student's file.
   - Provide contact information in case the financial aid office has follow up questions.
   - Keep the letter concise—no more than a page or two.
4. **THANK THE FINANCIAL AID OFFICE FOR CONSIDERING THE APPEAL.** The decision whether or not to make adjustments is ultimately up to the financial aid administrator. However your appeal is handled, make a good impression with a thank you. You never know if more assistance might become available in the future.

HAVE QUESTIONS? Watch our informational videos, search for scholarships and learn more about comparing financial aid offers at **FAMEMaine.com/Education**.

LEARN MORE: See page 18 in ***PAY: Tips to Plan and Pay for Higher Education***

Questions?

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