

WHAT YOU NEED TO KNOW FOR THE 2024-2025 FAFSA

WHEN SHOULD YOU START THE FAFSA?

NOW –Take the first step and **create your FSA ID** (*only need to do once*).

- Go to <https://studentaid.gov/> > in the top right corner click “Create Account.”
- **WHO SHOULD DO THIS:** Anyone who is considered a Contributor.
 - If a contributor doesn’t have a SSN they can now create a FSA ID - THIS OPTION IS ONLY AVAILABLE ONCE 24-25 FAFSA OPEN.

A contributor IS...

Anyone who is required to provide information, consent, and approval on a student’s FAFSA form, including the student, the student’s spouse, a biological or adopted parent, or the parent’s spouse (stepparent).

A Contributor ISN’T...

Grandparents, foster parents, legal guardians, brothers or sisters, and aunts or uncles, even if they helped provide for or raise the student.

- **PARENTS OR SPOUSES:** Your answers on the FAFSA form will determine if any contributors need to be identified. These contributors will complete their own sections of the form and are asked to provide personal and financial information but will not become financially responsible for your education.

WHEN FAFSA OPENS: Go to <https://studentaid.gov/> > click on start the 2024-2025 FAFSA form > click on I am starting the FAFSA form as either a Student or Parent.

- **HOW TO INVITE:** Contributors will need to log in with their own FSA ID to provide their information. To invite a contributor to your FAFSA form, you’ll need to provide their name, date of birth, Social Security number, and email address.
- **INFORMATION OF DOCUMENTS YOU MAY NEED:** 2022 Tax returns, records or child support received, current balances of cash, savings, and checking accounts, net worth of investments, businesses, and farms.
- **WHAT TO EXPECT:** It will take about 1 hour to complete. **Every contributor must provide consent for you to be eligible for federal student aid.** With your consent we can obtain your federal tax information automatically from the IRS to help you complete the FAFSA form. You can save the form and return to it later if you need more time; you’ll also be able to view the status, including contributor progress in your studentaid.gov account.
- **AFTER SUBMITTING THE FAFSA FORM:** After submission you’ll need to check on your status of your FAFSA form and make corrections, if required.

Your form will be processed in 1-3 days	You’ll receive a FAFSA submission Summary. It will include the Student Aid Index (SAI), a number used to determine federal student aid eligibility.	Schools will use your SAI to create your financial aid offer that explains the types and amounts of aid they are offering you. Most school will wait to send you an aid offer only have they accept you for admissions.
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Questions: Please contact WSC Financial Aid at 701-774-4248 or wsc.financialaid@willistonstate.edu

**2024-205 FAFSA OPENS
DECEMBER 31, 2023**

WHAT IS A FAFSA?

The **FAFSA** (*Free Application for Federal Student Aid*) is a necessary requirement for all students seeking Federal and State financial aid for higher education in the United States. This application determines how much financial aid a student is eligible to receive from the government based on need, and often, students are required to fill out the FAFSA when applying for private scholarships and grants.

WHY COMPLETE A FAFSA?

A FAFSA qualifies the student for federal grants, loans, or work-study programs. At WSC, it is a requirement for many internal scholarships.

KEY CHANGES:

- Reduced questions from 108 to 36
- Changes to the financial aid formula - Expected Family Contribution (EFC) will now be called the Student Aid Index (SAI)
- The number of children in college at the same time will no longer affect eligibility for need-based financial aid.
- You can only count the dependents on your FAFSA if you claim the child on your taxes that year.
- Small businesses and family farm on which the family resides will now have to report these as assets on the FAFSA.
- If parent is divorced, separated, or never married, and do not live together - The parent who provides more financial support to the student will be used on the FAFSA (no longer based on where the student lived the most).
- If separated, it must be a legal separation to only report one parents income or if independent to only report your income.
- Consent and approval for the transfer of federal tax information are required to be eligible for federal student aid; Spouses or stepparents may be considered a contributor and will need to create a FSA ID and give consent on giving tax information.
- Even if students or contributors do not have a Social Security number (ssn), didn’t file taxes, or filed taxes outside of the U.S., they still need to provide consent.
- Your information can be sent to up to 20 colleges/career schools/trade school.

THE NEXT 2025-2026 FAFSA WILL OPEN BACK UP ON OCTOBER 1, 2024