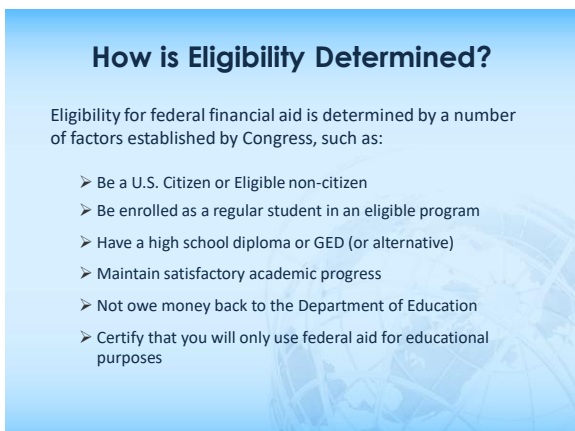




1



2



3

Eligibility Continued

The types of aid the student is eligible for is determined by several formulas, also decided by Congress.

- The first formula is the one that determines a student's SAI or Student Aid Index and is used by the FAFSA Processing System (FPS) after the student fills out the FAFSA®
- The second formula is the one that determines if the student qualifies for need-based aid (e.g., most grants) and is used by the school once they receive the student's FAFSA

4

What Is the Student Aid Index

An index number used to determine a student's eligibility for certain types of federal student aid.

Based on answers on the FAFSA®

Student contribution

Parent contribution
(for dependent students)

*Remains the same regardless of college attended.

5

What is Cost of Attendance (COA)?

Estimation of expected costs

Direct Costs



Tuition and fees



Housing & Food



Books and supplies

Indirect Costs



Transportation



Miscellaneous personal expenses

*Changes based on the college attended.

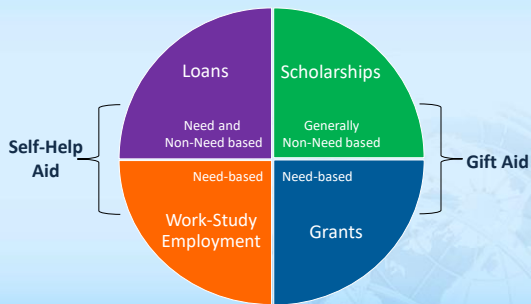
6

How Do Schools Determine Financial Need?

Cost of attendance (COA)
 – Student Aid Index (SAI)
 = Financial need

7

Types of Financial Aid



8

Sources of Financial Aid

Federal Government	Grants, loans, and work-study
States	Grants, loans, work-study, exemptions, and waivers
College and Universities	Scholarships, fellowships, institutional aid, and internships
Employers	Scholarships and tuition reimbursement
Private Sources	Scholarships and loans

9

Free Application for federal Student Aid (FAFSA®)



FAFSA on the Web (FOTW)

WWW.FAFSA.GOV

- For the 2026-27 academic year, the FAFSA® may be filed beginning October 1, 2025¹
- Uses tax/income information from 2 years prior (2024)
- FSA ID Required—one for the student² and one for 1 parent³

10

FAFSA® (Release) Date

'New: In 2024, President Jo Biden signed the FAFSA Deadline Act into law.

- The law codifies October 1 as the FAFSA date
- The act mandates that ED must make the FAFSA available by October 1 each year
- The change aims to provide students with more time to apply for federal student aid
- Also ensures a more reliable and timely application process for students and families

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Creating an FSA ID

² **New:** Real-time identity verification

- Beginning in August, all users who create a studentaid.gov account w/SSN will have their accounts verified immediately.
- Users who do not have an SSN will continue to follow the previous process

³ If parents are married and file taxes as "married filing separately," FAFSA¹ will require both parents to obtain and FSA ID and sign into the FAFSA and approve and consent.

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Who Is the Parent of Record?

- If the student's biological parents are married, the FAFSA® will require information for both parents
- If parents are separated or divorced, student uses the parent who contributed the most financial support for the 12 months immediately preceding the filing of the FAFSA® (regardless of who they live(d) with.
 - If the parent above has remarried, the student will use the information for that parent and the parent's spouse/partner
- If parents state that both contributed equally, student uses the information for the parent with the greater amount of income and assets.

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Filling Out the Sections

- A **newly redesigned** invite section makes the process easier for both the student and the parent:
 - ❖ A student will fill out their section of the FAFSA®, then invite a parent contributor to sign in and fill out their section.

New: Students do NOT have to use the email the parent contributor provided when applying for their FSA ID.
 - ❖ If parents are married (or remarried) and file their taxes separately, BOTH parents will have to obtain an FSA ID and sign in and consent.
 - ❖ If parents are married (or remarried) and file their taxes jointly, only one parent will have to obtain an FSA ID and sign in and consent.

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Filling Out the Sections

- **New:** For the latter category, the parent contributor will only need to provide the other parent's date of birth, and not PII as previously required.
- **New:** The parent/spouse will be directed to accept the invitation by entering a code on the "Accept an Invite" page that can be accessed via the link in the email or by going to StudentAid.gov and entering the code after they log in.
- Third party preparers, including high school counselors, will also have to get an FSA ID.

Additionally, these preparers cannot fill out the student or parent's sections. They will have to coordinate with both parties to complete their own sections.

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Gathering Information

- Social Security Number & Date of Birth
- Citizenship status (w/A number where applicable)
- Marital status
- State of Residency
- Earned Income/tax information*
- Asset information
- College information



*Depends on filing status. For most tax filers, FAFSA® will automatically transfer IRS tax information via a process called the FA Direct Data Exchange or FA-DDX. Only students or parents who have separated, divorced, and/or remarried since the 2024 taxes were filed, non-filers, and people who filed a foreign tax return will have to provide manual tax/income information.

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Frequent FAFSA Errors

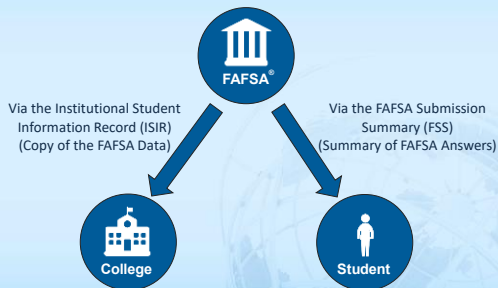
- Numbers & Dates
- Parent of Record
- Divorced/Married/Widowed/Remarried
- Assets
- Who must get an FSA ID*



*Rules governing who is required get an FSA ID have changed. If the parents of a dependent student, or an independent student and spouse filed taxes as "Married Filing Separately," then both tax filers must obtain an FSA ID.

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FAFSA Processing Results



18

Special & Unusual Circumstances

- Conditions exist that cannot be documented with the FAFSA®
- Submit written explanation and documentation to your college's financial aid office
- College will review and may request additional information if necessary
- Decisions are final and cannot be appealed to the U.S. Department of Education

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Examples



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CSS Profile

- The PROFILE is an online application that collects information used by certain colleges and scholarship programs to award **institutional funds (NON-federal funds)**.
- For the 2026-2027 year, the PROFILE can be filed as early as October 1, 2025, but no later than 2 weeks before the EARLIEST priority deadline of the schools you're applying to.
- Check your college's/program's information to determine if they require the PROFILE (can find a list on collegeboard.org).

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CSS Profile cont.

- You can print the Pre-Application Worksheet and instructions to review with parents and fill out at home before applying online.
- The fee for the initial application and one college or program is \$25. Additional reports are \$16.
- Fee waivers* are granted automatically – based on the information entered on the PROFILE application – to students who are first-time college applicants and are from families with low incomes and assets. (Int'l students are not eligible for fee waivers).

*pays for up to 8 colleges/scholarship programs

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Questions?

Collin College
Financial Aid and
Veterans Services Office

Contact Us:
972-881-5760

FinancialAid@collin.edu

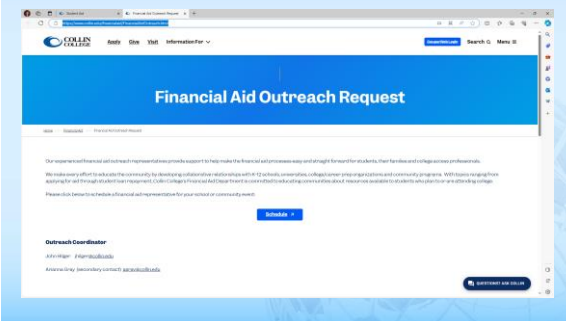
<https://www.collin.edu/financialaid/index.html>



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Requesting Presentations/Workshops

On the website at: [Financial Aid Outreach Request \(collin.edu\)](https://www.collin.edu/financialaidoutreachrequest)



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Find Your Future at Collin College!



Good Luck!
