

Ohio Association of Student Financial Aid Administrators



FINANCIAL AID UPDATES FOR THE 2023-2024 SCHOOL YEAR

PRESENTED BY: KEITH MARTIG

ABOUT OASFAA AND THIS PRESENTATION

- **OASFAA** is a non-profit organization comprised of financial aid professionals. **The OASFAA Outreach Committee** is an all-volunteer committee that serves as a primary resource of pertinent and current financial aid information. The committee disseminates this information through a variety of activities including training programs for various stakeholders external to OASFAA such as admissions staff, high school counselors, access advisors, TRIO, etc.
- OASFAA has provided the information today as a free service to counselors.
- You have permission to copy and distribute these materials to your students and families. Charges may not be assessed for the material or for the information presented. Permission must be granted for other use of this information or these materials. Contact the OASFAA Outreach Chairperson(s) listed on the OASFAA website or e-mail the OASFAA Outreach Committee at: outreach@oasfaa.org.

JOHN KRIZAY SCHOLARSHIP

- Started in 2006
- Limited to West Branch graduates
- Over \$ 1,175,000 awarded
- Amount of award is based on number of awards

ELIGIBILITY FOR KRIZAY SCHOLARSHIP

- 2.5 cumulative gpa or 18 ACT Composite
- Financial Need
- Meet March 1, 2023 Application Deadline

KRIZAY FINANCIAL INFORMATION

■ Parent Information and Student Information

Marital status

Age of Older Parent

Income of Each Parent and Student

Adjusted Gross Incomes from '21 tax year

Federal Income Tax Paid from '21 tax filing

INFORMATION NOT USED OR COLLECTED

- Value of IRA's or KEOGH plans
- Value of Life Insurance plans
- Value of home, cars, personal possessions
- Value of your family farm or small business if under 100 employees

HOW IS NEED DETERMINED

- Same criteria as used by colleges
- Use federal methodology
- Expected Family Contribution calculator
studentaid.gov/aid-estimator
- Only WB Superintendent (or designee) and Keith Martig see the financial information

COMMON ERRORS

- 'Federal tax withheld' instead of 'total federal tax due'
- List income earned for each parent from W-2 form unless a one parent family
- Do not list income of non-residential parent
- Use exact figures from W-2's or IRS form 1040
- Number in family in college INCLUDES YOU!!!

HELP AVAILABLE

- College Financial Aid Office
- Help Hotline 1-800-233-6734
- Keith Martig 330-277-1073
- keithmartig@gmail.com

Note: I am not a financial/tax advisor



FAFSA UPDATES FOR 2023-2024

FEDERAL STUDENT AID ID (FSA ID)

- An FSA ID is a username and password that gives a student/parent access to Federal Student Aid's online systems and serves as their legal signature.
- The student and one parent whose information is on the FAFSA will need their own individual FSA IDs.
- It is best to request FSA IDs before beginning the FAFSA at www.studentaid.gov
- FSA ID requires an email address or mobile phone number. An email address and mobile number can only be associated with one FSAID. Parents and students cannot use the same email or mobile phone number.
- Students should not use a high school email address because it will be deleted after graduation.

CHANGES TO THE 2023-2024 FAFSA

- Removal of Selective Service question.
- Removal of drug conviction questions.
- Homeless questions are renewal eligible, allowing for answers from the previous year to be carried forward.
- Two-step verification method required for new FSA ID creators as part of the “Create an Account” process.
- Paper FAFSA form for incarcerated students.

FAFSA on the Web will include four demographic questions in a pilot voluntary survey format in order to collect feedback on the questions. This feedback will be used to inform the development of questions for 2024-2025.

What is your gender?	Are you transgender?	What is your ethnicity? Choose all that apply.	What is your race? Choose all that apply.
Male Female Nonbinary Decline to answer	Yes No Decline to answer	Not Hispanic nor Latino origin Cuban descent Mexican, Mexican-American or Chicano descent Puerto Rican descent Some other Spanish, Hispanic, or Latino origin Decline to answer	White Black or African American Asian Chinese Filipino Asian Indian Vietnamese Korean Japanese Some other Asian origin American Indian or Alaska Native Native Hawaiian or Other Pacific Islander Decline to answer
*Applicants will be advised that their answers to these questions will not affect their eligibility for federal student aid, and schools will not receive this information.			

FOTW FAFSA ON THE WEB

Login

Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the Save Key that the student made. [Help for parents.](#)

Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2021

☒ I am the student

OR

☐ I am a parent, preparer, or student from a Freely Associated State

Do not log in with the FSA ID if you are not the student.
Don't have an FSA ID? [Create one](#) or login using the [student's identifiers](#).

Student's FSA ID Username, E-mail Address, or Mobile Number ?

[Forgot Username](#)

The student's FSA ID Password ?

[Forgot Password](#)

NEXT →

Site Last Updated: Tuesday, June 30, 2020

Download [Adobe Reader](#)

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FAFSA ON THE WEB

FAFSA on the web enhancements

■ Login for FAFSA allows:

- User to select role of student, student from freely associated state or parent or preparer.
- User logged in anywhere on Studentaid.gov will not need to sign in again to access the FAFSA.

■ Household information updates:

- If user says 'yes' to children or other dependents, they will be prompted on the same view to enter the number of children.

FAFSA ON THE WEB

FAFSA on the web enhancements

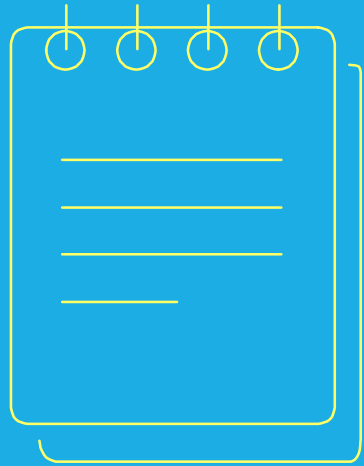
■ Clarification of which parent info to provide:

- Parent Information, a new view, has been developed that appears at the beginning of the section to guide a user to provide correct parent information.
- The view provides further details about which parent's information should be provided based on parents' marital status.
- There is also a link to an infographic on the view to provide a visual representation of the information.

FAFSA ON THE WEB

FAFSA on the web enhancements

- **“Add a School” flow in current entry**
 - Users who are eligible to complete a FAFSA Correction can now **“Add a School”** if only desired correction.
 - User selects **“Update List of Colleges”** from the My FAFSA view and will be able to submit these changes without signing their Correction Application.



FAFSA CHANGES FOR 2024-2025

FAFSA CHANGES COMING FOR 2024-2025

- EFC becomes Student Aid Index (SAI).
- No longer requires use of IRS DRT-all FAFSA filers will be matched to IRS database; ALL persons providing information from separate tax forms will be required to grant permission to have FAFSA processed.
- Will confirm non-filers.
- Household size will be based on number of people included on tax forms filed (exemptions claimed) – will be option to adjust that number

FAFSA CHANGES COMING FOR 2024-2025

- Parent info to be provided on the FAFSA will no longer be defined as primary custodial parent. New definition is “parent which provided the greater portion of the student’s financial support.”
- SAI will no longer be divided by number in college.
- SAI formula eliminates the family farm and small business asset exclusions, meaning families would have to report the net value of any business or farm if they did not qualify for the asset reporting exemption.
- Pell Grants can be determined by the SAI or the Federal Poverty Tables. Student will receive the larger Pell Grant.

EFC CHANGING TO SAI

- New name for the EFC.
 - Better reflects the output from the FAFSA as an index, not as a reflection of what a family can or will pay.
- SAI could be as low as **-\$1500**, allowing neediest students to receive aid in excess of the Cost of Attendance.
 - Could assist in further determining the neediest students.
- Determines eligibility for all types of federal student aid except maximum and minimum Pell awards determined by Federal Poverty Tables.
- Non-tax filer and those receiving federal means tested benefits will automatically get -1500 SAI.

COUNSELOR/ADVISOR CONSIDERATIONS

- May wish to update presentations/college information for your current juniors – information is different than for Class of 2023.
- Encourage households with two parents to each get an FSA ID.
- Develop messaging to parents with older college students that things are changing.
- Attend every workshop, webinar and training session offered when they become available.
- Throw out all old materials/update everything for the Class of 2024.



VERIFICATION

Students may be selected for a process called **verification** and may be asked to submit documents to confirm FAFSA information.

Students should respond quickly to any requests for information from the college. If selected, commonly requested documents include:

- **Verification Worksheet** (these can look different across varying colleges and universities)
- **Federal Tax Return Transcript or Federal Tax Return** for parents/student if they filed 2021 taxes.
- An alternative to submitting documentation of taxes is completing the IRS Data Retrieval Process within the FAFSA.
- **W-2(s)** for parents/students if they worked in 2021 but did not file taxes.
- **Verification of Non-Filing Letter** for parents and independent students who did not file 2021 taxes – (4506T request form) this is NOT needed for dependent students.

VERIFICATION

Waivers extended for the 2022-23 award year (May 2022)

Guidance from the Department of Education:

- Schools can continue to waive most requested documentation (V1 Track) for the remainder of the 2022-23 verification and processing year.
- Example: verification worksheets, tax returns, W-2s, non-filing letters

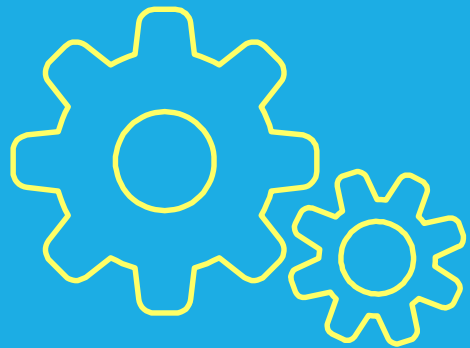
Exceptions:

- Institutions must still resolve conflicting FAFSA information.
- Student selected to provide Identity/Statement of Educational Purpose and High School Completion Status (V4 and V5 tracks) must still be verified.

VERIFICATION

2023-2024 Verification Process:

- At this time, the assumption will be that verification will fully resume for those filing a 2023-2024 FAFSA.

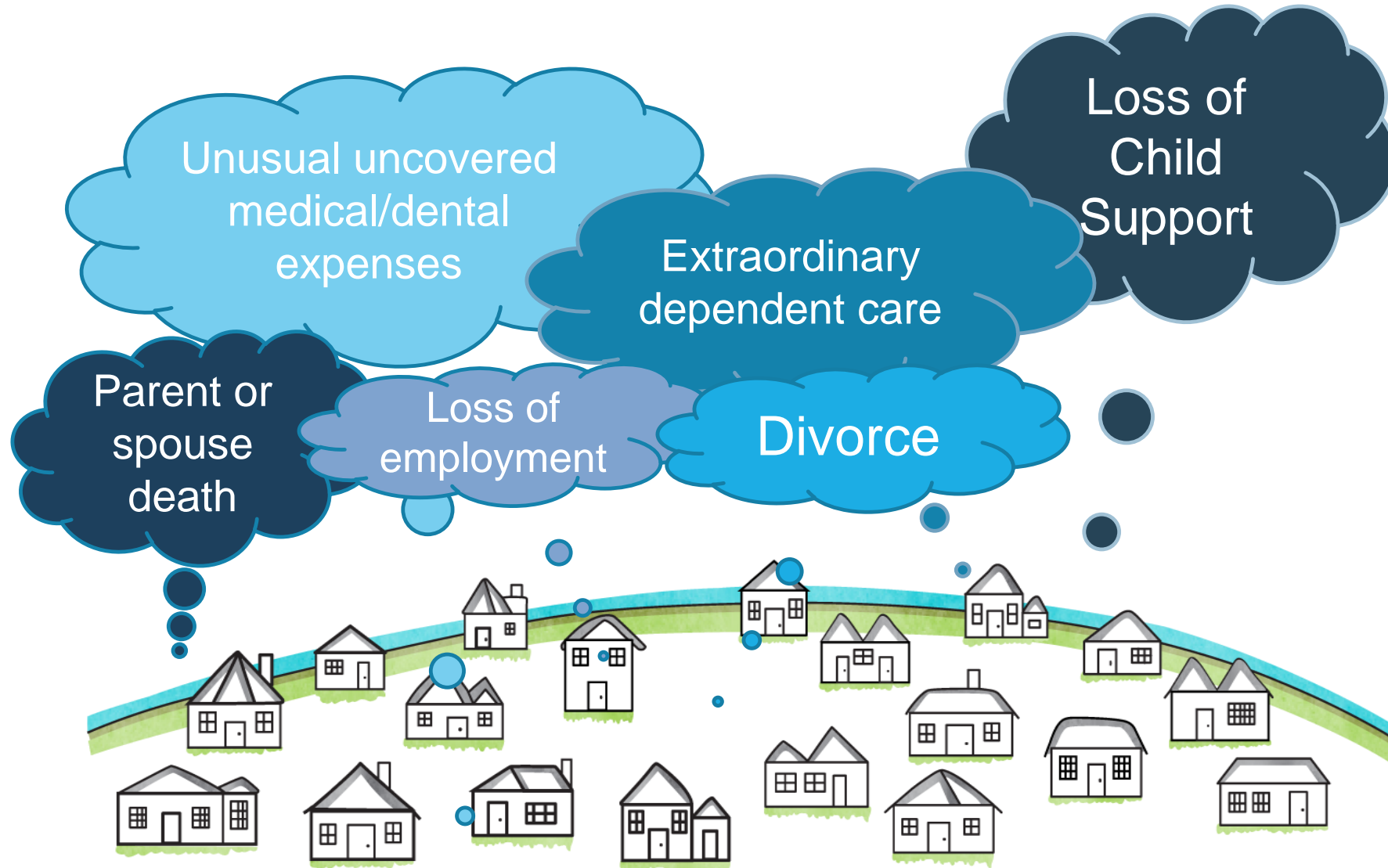


SPECIAL CIRCUMSTANCES

OTHER SPECIAL CIRCUMSTANCES

- Conditions exist that cannot be documented with the FAFSA.
- Student should file the FAFSA as directed and send written explanation and documentation to the college's financial aid office explaining their special circumstance.
- Most colleges have an appeal process to address special circumstances. The college will review and request additional information if necessary.
- If the student's circumstances are warranted, the FAA will submit corrections to the FAFSA to reflect the changes.
- Each college may have a different way of reviewing special circumstances. Students should be prepared to appeal at all schools they are considering and could receive different responses per college.
- Decisions are final and cannot be appealed to the U.S. Department of Education.

EXAMPLES OF OTHER SPECIAL CIRCUMSTANCES





FEDERAL AID PROGRAMS

Pell Grant

TEACH

Campus-Based Programs

Direct Loans

FEDERAL PELL GRANT 2022-2023

- Maximum award amount increased by \$400 for **2022-2023**.
- **\$6,895** maximum award for full-time enrollment and an Expected Family Contribution (EFC) of zero.
- Maximum Expected Family Contribution (EFC) for Pell eligibility increased to **6,206** for 2022-2023; it has not yet been established for 2023-2024.



FEDERAL PELL GRANT 2022-2023

- Students have a **maximum number of terms** they can receive Pell Grant.
 - 600% of an annual award amount, or the equivalent of 12 full-time semesters.
- **Year-round Pell Grants remain.**
 - Students can attend on a year-round basis and receive up to 150% of their annual award.
 - Serves as an incentive to complete the credential/degree.
- Still have the 12 full-time semester limit for receiving the Pell Grant.

TEACH GRANT 2022-2023

- For any 2022–2023 TEACH Grant first disbursed on or after Oct. 1, 2022, and before Oct. 1, 2023, the maximum award of \$4,000 is reduced by 5.7% (\$228).
- Grant of up to **\$3,772** per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families.
- Service requirement upon graduation must be met, or grant becomes an Unsubsidized Direct Loan that must be re-paid!

CAMPUS-BASED PROGRAMS 2022-2023

- Can vary significantly in amount between colleges and universities.
- **“Priority Deadlines”** can impact eligibility between schools.
- For most schools, FWS earnings are given in paycheck form and not applied directly to the student’s bill.

Federal
Supplemental
Education
Opportunity
Grant (SEOG)

Federal
Work-Study

FEDERAL WORK-STUDY (FWS)

- Undergraduate or graduate students are eligible.
- Employment can be on or off campus.
- **FWS wages are excluded from EFC calculation.**
- Ohio Minimum Wage in 2022 is \$9.30/hour.
- There is a difference between work-study and “work” or “employment” on an award letter.



FEDERAL SEOG

- Undergraduates with exceptional financial need (Pell-eligible students with the lowest EFC).
- Award ranges from \$100 to \$4,000, depending on when student applies, financial need, and the funding and policies of school attending.

DIRECT LOANS: UNDERGRADUATE 2022-2023

Direct Subsidized and Unsubsidized Loans are two separate, unique types of loans that are awarded separately.

Subsidized Undergraduate	Unsubsidized Undergraduate
Need based	Not based on financial need
Interest is fixed at 4.99% for new undergraduate loans disbursed during 2022-2023*; interest is subsidized while the student is in school and during deferment.	Interest is fixed at 4.99% for all new loans disbursed during 2022-2023*; interest accrues from time of disbursement of the funds.

*Interest rates recalculated annually and are effective July 1st based on the 10-year treasury note index plus 2.05%, capped at 8.25%

DIRECT LOANS 2022-2023 (NO CHANGES)

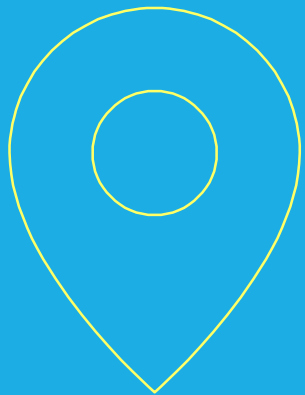
Class Year	Maximum Subsidized Amount	Additional Unsubsidized Amount	Total Available to Borrow
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior	\$5,500	\$2,000	\$7,500
Senior	\$5,500	\$2,000	\$7,500

Undergraduate Independent Students and Dependent Students whose parents have been denied the PLUS Loan are eligible for additional Direct Unsubsidized Loans (\$4,000 as freshmen and sophomores and \$5,000 as juniors and seniors).

FEDERAL PARENT PLUS LOAN

- Parent PLUS
 - Loan to parents of dependent students
 - Loan limits are up to the cost of attendance less any financial aid received
 - Interest rate is 7.54% fixed*
 - Repayment begins within 60 days of full disbursement; payments may be deferred while the student is in school
 - FAFSA completion is required

*Interest rates recalculated annually and are effective July 1st based on the 10-year Treasury note index plus 4.6%, capped at 10.5%



OHIO FINANCIAL AID PROGRAMS 2022-2023

OHIO FINANCIAL AID PROGRAM UPDATES

- Ohio College Opportunity Grant (OCOG)
 - Public = \$2,700
 - Private = \$4,200
 - Proprietary = \$1,600

OHIO FINANCIAL AID PROGRAM UPDATES

- **Ohio Safety Officers College Memorial Fund** awards will be 100% of tuition and fees at public colleges and \$8,606 at private colleges.
- **Ohio National Guard (ONG)** awards 100% of instructional and general fee charges at public institutions and up to \$11,492 at private institutions.
- **Ohio War Orphans** will be 80% of tuition and fees at public colleges and \$6,170 at private colleges.
- **Nursing Education Assistance Loan Program (NEALP)**
 - RN = \$1,620
 - Nurse Educators = \$6,000

SET IN AUGUST



RESOURCES

RESOURCES FROM FEDERAL STUDENT AID

- View and download resources from the office of Federal Student Aid (studentaid.ed.gov/sa/resources).
 - Publications, fact sheets, online tools, and other resources are available to help students prepare and pay for college.
 - Watch the years as both 2021-2022 and 2022-2023 documents will be available.
- PDFs will continue to be available electronically.

RESOURCES FROM FEDERAL STUDENT AID

- Federal student aid information is also readily available for individuals who may be assisting students.
- [Home | Federal Student Aid - Financial Aid Toolkit](#)
- Information for guidance counselors, college access professionals, nonprofit mentors, as well as anyone else who may serve as a liaison for the students before college.

COLLEGE ACCESS AND SCHOOL COUNSELORS CONTACT DATABASE

Make sure you put your name and email address into our College Access and School Counselors Contact Database at:

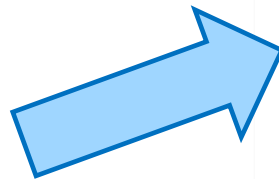
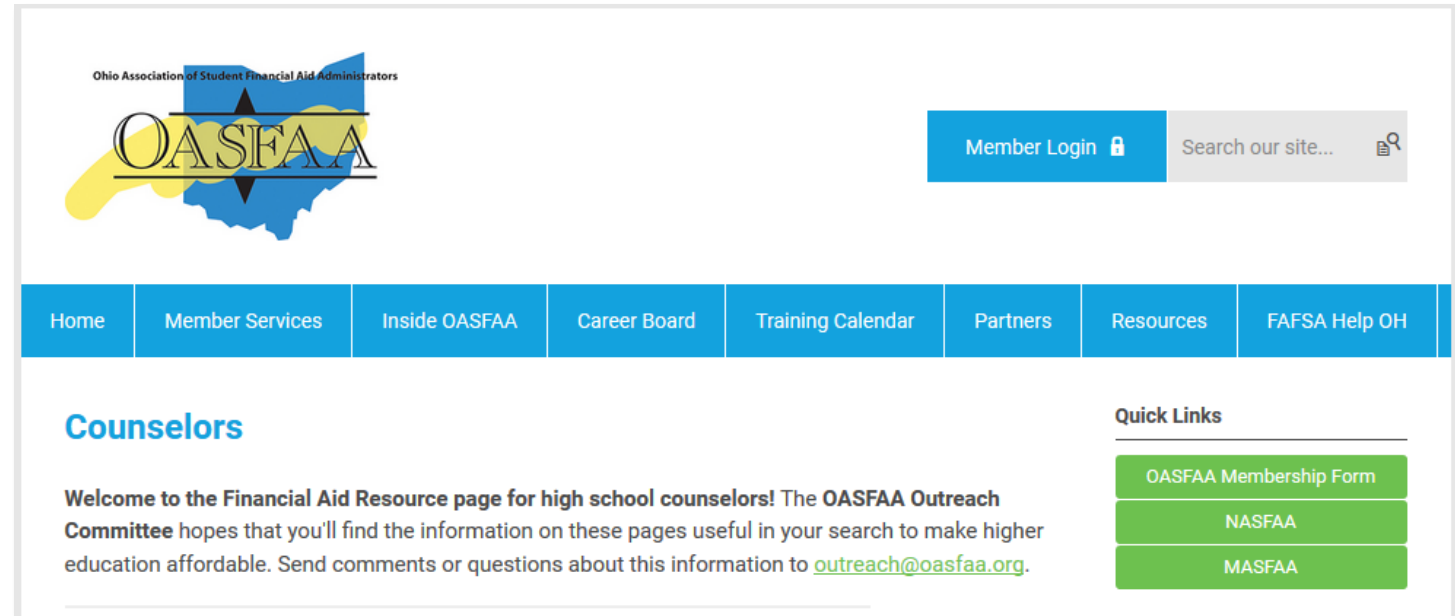
www.oasfaa.org

(Click the "Resources" tab)

- Benefits of signing up for Counselor Database Listserve:
 - Workshop registration information
 - Counselor event announcements and details
 - Training announcements

HIGH SCHOOL FINANCIAL AID NIGHTS

- The OASFAA Outreach Committee can help facilitate your school's Financial Aid presentation even virtually. If you would like a presentation, please complete a request for a presenter on the OASFAA website.
- A pre-recorded session will be available.



High School Financial Aid Night Presenters

- [Request a Financial Aid Night Presenter](#)

The OASFAA Outreach Committee can help facilitate your school's Financial Aid Night by helping to connect you with local financial aid professionals willing to present at your school.

FINANCIAL AID COUNSELOR WORKSHOPS

Half-day agenda covering various financial aid & FAFSA topics in depth.

Host site/Location	Date	Time
Ohio University Zanesville	October 14th	9:30 am - 12:00 pm
Ohio University Southern	October 21st	9:30 am - 12:00 pm
University of Dayton	October 24th	9:30 am - 12:00 pm
Baldwin Wallace	October 25th	9:30 am - 12:00 pm
Columbus State Community College	October 27th	9:30 am - 12:00 pm
Bluffton University	November 2nd	9:30 am - 12:00 pm
Ohio University Athens	November 3rd	9:30 am - 12:00 pm
Virtual Workshop by ZOOM	November 10 (9 - 11)	9 am - 11 am

FINANCIAL AID COUNSELOR WORKSHOPS

- Basic training on the federal financial aid process and programs.
- Targeted at new counselors or advisors or those new to the role of advising seniors.
- **We will offer 7 in-person workshops and 1 virtual workshop.**
- Registration will open soon.
- Available on the OASFAA Counselor page.
- Registration Link:
You will receive the link after registering for the event.

FINANCIAL AID 101 WEBINAR

- Basic training on the federal financial aid process and programs.
- Targeted at new counselors or advisors or those new to the role of advising seniors.
- **Will be held on Tuesday, September 27, from 9:00am - 10:30am.**
- Registration is open.
- Available on the OASFAA Counselor page.
- Registration Link:
<https://www.oasfaa.org/counselors#fa101>

FAFSA HELP OHIO



The screenshot shows the homepage of the FAFSA Help Ohio website. At the top left is the OASFAA logo, which includes a map of Ohio and the text 'Ohio Association of Student Financial Aid Administrators'. To the right of the logo is a 'Member Login' button with a lock icon and a search bar labeled 'Search our site...'. Below the header is a navigation menu with links: Home, Members, Inside OASFAA, Job Board, Training, Partners, Resources, and FAFSA Help OH. The main content area has a welcome message: 'Welcome to FAFSAHelpOhio – your resource for completing a FAFSA!'. Below this is a red 'PLEASE NOTE' section stating that the website's information refers to the 2022-2023 FAFSA and will be updated for the 2023-2024 FAFSA starting on October 1, 2022. The text explains that the FAFSA is the first step towards securing financial resources for post-secondary education. It also mentions that the 2023-2024 academic year filing begins on October 1, 2022, and that the website provides resources to help with the process. A 'Quick Links' section contains a button for the 'OASFAA Membership Form'. An 'Upcoming Events' section lists two events: '2023 Annual Conference Planning' on Friday, September 16, 2022, and '2023 OASFAA Spring Conference' on Wednesday, March 15, 2023. Both events are categorized as 'Annual Conference'. A 'View Full Calendar' button is provided. An 'Our Sponsors' section at the bottom features logos for 'Can you love a student loan? Absolutely' and 'SoFi'. A footer note states that the website is maintained by the Ohio Association of Student Financial Aid Administrators and provides an email address for outreach: outreach@oasfaa.org.

Ohio Association of Student Financial Aid Administrators

OASFAA

Member Login

Search our site...

Home Members Inside OASFAA Job Board Training Partners Resources FAFSA Help OH

Welcome to FAFSAHelpOhio – your resource for completing a FAFSA!

PLEASE NOTE: SOME OF THE INFORMATION ON OUR WEBPAGES CURRENTLY REFERS TO THE 2022-2023 FAFSA. ALL RESOURCES WILL BE UPDATED FOR THE 2023-2024 FAFSA WHEN THE NEW FORM OPENS ON OCTOBER 1, 2022.

Current and future college students of all ages can complete the Free Application for Federal Student Aid (FAFSA). The FAFSA is the first step towards securing financial resources available for post-secondary education. By completing the FAFSA, your eligibility for federal and state grants, work-study opportunities, and low-interest loans will be determined by the financial aid offices at the schools/institutions where you've applied and have been accepted.

Filing the FAFSA for the 2023-2024 academic year will begin on October 1, 2022. This year may continue to present a challenge as many school districts and colleges continue to deal with challenges from the pandemic. We hope the resources we compile can be helpful to you.

In an effort to make the FAFSA filing process as easy as possible, review the helpful [Resources for Students & Parents](#) we've gathered for you.

Looking for in-person and/or virtual help to complete your FAFSA? Opportunities are listed under [FAFSA Events](#). Didn't find a location or virtual option for your area? Check back often! New sites/virtual workshops are added often during prime FAFSA-filing season (October through December).

Are you a counselor looking for resources for your students? Be sure to check out [OASFAA's Counselor Resources](#).

FAFSAHelpOH.org is maintained by the [Ohio Association of Student Financial Aid Administrators](#). Comments and suggestions for this website can be emailed to outreach@oasfaa.org.

Quick Links

OASFAA Membership Form

Upcoming Events

Fri Sep 16, 2022
[2023 Annual Conference Planning](#)
Category: Annual Conference

Wed Mar 15, 2023
[2023 OASFAA Spring Conference](#)
Category: Conference

View Full Calendar

Our Sponsors

Can you love a student loan? Absolutely SoFi

■ FAFSA Events

- Add any FAFSA events you may be hosting.

■ Resources for students and parents

- Instructional videos
- Handouts
- You can link this to your school site.

MORE COUNSELOR RESOURCES

Counselor Resources

- [Cost and Financial Aid Comparison Worksheet](#)
- [FAFSA Priority Deadlines for Ohio Schools 2021-2022](#)
- [FAFSA Completion Tool by High School](#)
- [FAFSA Ohio Student Record Data](#) - *Contact your superintendent/district official for information on how to view your individual students' FAFSA completions*
- [Financial Aid Toolkit](#)
- [Ohio Education and Training Voucher Program \(ETV\)](#)
- [Student Aid and Identity Theft](#)

FAFSA Priority Deadlines for Ohio Schools 2022-2023

Institution Name	FAFSA Priority Deadline?	FAFSA Priority Date (Fall Starts; Regular Decision)*	Supplemental Form Required?	Estimated Award Start Date
Alliance Career Center	No	N/A	No	Rolling
Art Academy of Cincinnati	Yes	4/1/2022	No	TBD
Ashland University	Yes	3/15/2022	No	11/1/2021
Athena Career Academy	No	N/A	No	Rolling
Aultman College	No	N/A	No	Rolling
Baldwin Wallace University	No	N/A	No	12/9/2021

FAFSA TRAINING WEBINARS

Thursday, October 6

- 1:00-2:30pm
- Registration is open
- Registration link will be available at: <https://www.oasfaa.org/counselors>

Tuesday, October 11

- 9:00-10:30am
- Registration is open
- Registration link will be available at: <https://www.oasfaa.org/counselors>



Any
Questions