

FAFSA SIMPLIFICATION



FACT SHEET

WHAT IS THE FAFSA SIMPLIFICATION ACT?

Streamlined application process

Shorter, simpler application process

Expanded eligibility for federal financial aid

Reduced Barriers for certain student populations

Better user experience for the FAFSA form

CURRENT KEY INFORMATION

- ❖ 2024-25 FAFSA NOT AVAILABLE UNTIL DECEMBER 2023
- ❖ STUDENT AID INDEX (SAI) IS REPLACING EFC IN THE FORMULA
- ❖ FORMULA CHANGE MEANS MORE PELL FOR SOME STUDENTS
- ❖ MODIFICATIONS TO FAMILY DEFINITIONS IN FAFSA FORMULAS

NEED ANALYSIS FORMULA



Cost of Attendance (COA)



Student Aid Index (SAI)



Financial Need

Visit financialaid.uic.edu for more information.

FAFSA SIMPLIFICATION

FACT SHEET

The UIC logo is a red circle with the letters "UIC" in white, positioned in the top right corner of the header image.

BENEFITS TO STUDENTS, FAMILIES AND BORROWERS

Replacing the Expected Contribution (EFC) with the Student Aid Index (SAI)

01

Students and families will see a different measure of their ability to pay for college and will also experience a change in the methodology used to determine aid. The new formula removes the number of family members in college from the calculation and allows a minimum SAI of negative \$1,500 to give financial aid administrators more insight when making determinations for students with especially challenging situations.

Expanding Access to Federal Aid

02

The FAFSA Simplification Act expands the Federal Pell Grant to more students and links eligibility to family size and the federal poverty level. Some applicants will be able to determine Pell Grant eligibility prior to enrolling in college based on their family size, household income, and state's poverty standards.

What is Required of You?

03

- Monitor communications provided by the Department of Education for updates.
- Monitor your UIC email accounts for updates from the Office of Scholarships & Financial Aid.
- Prepare to complete your FAFSA in December.

MORE INFORMATION

For more information and update on the 2024-25 FAFSA form, scan the QR code or visit financialaid.uic.edu

