



# NAVIGATING THE MAZE OF FAFSA DELAYS

# **COMPLICATED** **FINANCIAL AID IS ~~SIMPLIFIED~~ RIGHT NOW.** **YOU WANT TO GET IT RIGHT. WE WANT TO HELP.**

FAFSA Simplification is significantly disrupting the student experience, enrollment goals, and financial aid operations. Developed by FAS Consultants and subject matter experts, this guidebook is designed to outline the best practices you should consider to overcome these difficult and unprecedented challenges. While each institutional situation will vary, we share these insights for you to consider and determine whether some or all of these best practices would benefit your students and your institution?



## **01. Communicate with your new and returning students frequently.**

- Communication is critical in uncertain times. The continual FAFSA/ISIR delays create nervousness for new and returning students.
- Continually engage and communicate with students to build the trust and confidence they have in your institution.
- Months from now, when students are making enrollment decisions, they will likely choose the institutions that earned their trust and confidence.
- Consider a 6- 8 week communication plan using multiple communication channels to keep your new and returning students engaged.

## **02. Proceed with offering merit awards.**

- Offer Merit Scholarships to new and returning students if you haven't already. This will be welcomed news to those students.

## **03. Provide your non-PELL eligible returning students an estimated offer based off 2023-24 award year.**

- Since the new SAI is largely intended to provide new PELL calculations, you may be able to identify your non-PELL eligible returning students and communicate estimated offers to that student population. This will help ensure strong retention from your returning students.

**“The best feature of FAS is their deep knowledge of the financial aid industry and landscape.”**

*Robert Muhammad,*

*Executive Director of Financial Aid, Howard University*

## 04. Consider providing estimated offers for all previous PELL eligible returning students.

- If the family only had 1 family member in college or had an independent status, it's likely this student segment hasn't changed, and their PELL eligibility will look similar in 2024-25 award year. Make sure estimated offers are clearly marked and highlighted as estimates.

## 05. Generate estimated offers for new students.

- Consider developing a short web tool for students to opt-in and submit their information.
- If your own web tool is not a possibility, you could use the SAI calculator created by FSA. If using your own web tool, make sure to ask for the information you need to develop an estimated offer.
- While an official offer will still need to be provided once ISIR's are available, an estimated offer may be one of the most effective strategies to keep students engaged with your institution. This should give you a competitive advantage during yield season.

## 06. Additional processing time.

- If you decide to provide estimated offers, this will require additional processing time from your team in the coming months. University leaders would be wise to provide the resources financial aid offices need to provide estimated offers followed by official offers later this year. The campuses that do so will have an important recruiting and retention advantage.
- Make sure estimated offers are clearly marked and highlighted as estimates.

“Our FAS Consultant was instrumental in preparing for the FAFSA Simplification and our move to the Banner cloud.”

*Suzanne Petrusch*

*VP of Enrollment & Cooperative Services, Kettering University*

## 07. Collect or roll other eligibility documents that may be needed for specific student segments.

- You can likely identify which of your returning students needed these documents last year and proceed with collecting those now. For example, citizenship or dependency documents.



## 08. Investigate the timing of state grants that are non-need based.

- Could those be awarded now? Timing may vary by state and by grant program but stay informed on when the first available timing is to award those grants.

## 09. Continue to intentionally drive FAFSA completion events.

- This is another important way to keep your new and returning students engaged.
- Aim for 100% FAFSA completion rates from both new and returning students. This will help you in the late spring and early summer months.
- Make sure your front-line staff is well trained to answer questions and help families complete the FAFSA.

Their professionalism is impeccable – it's the finest we've seen. The folks they have – from their leadership to the people who come out on site – are as knowledgeable as you are going to find. When dealing with consultants, I've never seen that level of interest, sincerity and commitment. Every single person they sent brought that level of commitment to us.

*Associate Vice President for Enrollment Management*



## 10. Stay well informed on delivery dates from your SIS provider on when the financial aid modules will be updated.

- Will this most recent delay create further delays from SIS providers?
- Ensure you and your IT leaders are well informed and planning around FAFSA updates.

## 11. Update your webpages to keep information timely and relevant.

- Update your web pages to include the Cost of Attendance information for 2024-25 if you haven't already.
- It may be necessary to post "real time" messages on your web pages to let students know the status (much like you would for a campus closure).
- Market your portal for current students and keep that information relevant.





## 12. **Stay flexible with your deadlines.**

- Stay flexible with your deadlines when you can, including the billing dates that may start this summer or registration dates for current students.

## 13. **Staffing pressures are going to increase.**

- The compressed timeline creates a narrow window for colleges and universities to process financial aid offers so students can make decisions. More than 50% of financial aid offices are operating at 75% or less staffing capacity. Those challenges are only going to magnify. Even aid offices at full capacity will likely need additional resources to manage the compressed timeline.

The FAS consultants know their work and they know their industry. They really are financial aid professionals. I can't imagine anyone who can do it better.

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*Associate Vice President for Enrollment Management*

## 14. **Determine if unrestricted funds are an option.**

- Talk with your University Advancement/ Development Office about considering unrestricted funds to determine if those can be earmarked for special circumstances. This could help bridge gaps for students with more than 1 in college or students who may lose PELL. Your alumni and donors may be willing to help in this unprecedented time.

## 15. **Start your yield campaigns sooner.**

- Admissions and Financial Aid offices may need to start yield communication campaigns earlier or redesign those yield campaigns due to the narrow window students have to make decisions.

# IN UNCERTAIN TIMES, EXPERIENCE MATTERS.

FAS IS TRUSTED BY OVER 1,800 COLLEGES AND UNIVERSITIES  
AND FORTIFIED WITH OVER 1,600 YEARS OF COMBINED EXPERIENCE.

## OUR SERVICES

### 1. Consulting & Training

- Provide ongoing training and coaching for your staff and key stakeholders across campus. Even the Department of Education advises institutions not to underestimate the level of training that will be needed
- Lead and support your team configuring your Student Information System (SIS) to accommodate the FAFSA Simplification changes
- Advise on potential changes to your recruitment and retention strategies for utilizing student aid programs and/or funds
- Assist you in configuring new processes to efficiently and accurately process aid based on the new eligibility changes and new ISIR data files
- Afford you ongoing access to a leading subject matter expert on FAFSA Simplification
- Give you better peace of mind that your aid is administered in full compliance

### 2. Outsourced Processing

- Remote processing assistance with verification that is fast, efficient, and keeps you in compliance allowing students to receive their aid offers sooner
- Full service model guarantees fast and accurate financial aid administration, ensuring your institution will always be in compliance
- Partners with colleges to manage the requirements for returning federal funds to the U.S. Department of Education (Return of Title IV Funds – R2T4)
- Adjusting award packages, as necessary and assists colleges and universities with developing Satisfactory Academic Progress (SAP) policies monitoring students' progress
- Reconcile federal aid program and other fund accounts as required by federal or state regulations or at the request of an external scholarship donor

### 3. Interim Staffing Services

- For financial aid offices, FAS can backfill Director, Associate/Assistant Director, Financial Aid Counselors, and other professional positions
- FAS consultants average 26 years of industry experience
- Job-ready and will hit the ground running on day 1
- Current on Title IV regulations and all the recent changes due to FAFSA Simplification
- Familiar with all the widely used Student Information Systems (SIS)
- Leading experts in financial aid who bring you a wealth of knowledge, expertise and best practices
- Can support your organization throughout the year or during peak periods
- Adept at managing professional and support staff if needed
- Enjoy better peace of mind that your aid is administered in full compliance

## ABOUT FAS

Financial Aid Services (FAS) has served higher education for over 30 years. Located in Atlanta, Georgia, FAS provides consulting, staffing, processing, and assessment services to assist institutions with improving operational efficiency, student satisfaction, and regulatory compliance in financial aid and student business services. FAS' accomplished team averages 26 years of experience and has a combined 1,600 years of higher education experience. With clients in 49 states, FAS has successfully served over 1,800 institutions nationwide. The Company's extensive experience combined with industry leading expertise and focus on superior client outcomes, enables FAS to deliver lasting results to its clients and the students they serve. Visit [www.FinancialAidServices.org](http://www.FinancialAidServices.org) for more information.



**You can learn more about FAS' Strategic Partner Solutions at:**

<https://www.financialaidservices.org/services/>



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