



# UCF Board of Trustees

*Academic Excellence and Student Success Committee*

September 27, 2024

## Agenda Item

INFO - 6: FAFSA Update

## Proposed Action

There is no proposed Board action. The information item is included to provide Trustees with an update related to the Free Application for Federal Student Aid (FAFSA) and its impacts on UCF.

## Authority for Board of Trustees Action

N/A

### Supporting Documentation Included

Attachment A: UCF FAFSA Update

### Facilitators/Presenters

Paul Dosal, Senior Vice President for Student Success

Alicia Keaton, Interim Associate Vice President for Enrollment Planning and Management

## **Summary of Key Observations/Recommendations**

- FAFSA Simplification implementation is the result of multiple legislative and federal regulatory changes intended to demystify the financial aid process for students and families and expand federal aid eligibility.
- The changes resulting from FAFSA Simplification are the greatest overhaul of the administration of federally funded aid with most of these changes taking place for the 2024-2025 aid year.
- The FAFSA has been modified to provide a more streamlined application experience to most students and families.
- Federal tax information is now directly imported into the FAFSA from the Internal Revenue Service. As a result of this new functionality, the information on the FAFSA is now Federal Tax Information and must be protected as such.
- The U.S. Department of Education anticipated expanded and increased Pell Eligibility for students.

## **Additional Background**

- The FAFSA Simplification implementation has been marred by a variety of challenges with the U.S. Department of Education.
- The FAFSA typically becomes available on October 1 each year. The 2024-2025 FAFSA did not become available until December 30, 2023. The initial launch provided intermittent availability.
- Once the application became more readily available, there were a variety of known issues preventing students and families from submitting the completed application.
- Post Secondary Institutions did not immediately receive the results of student's FAFSA's submissions. These records were received in March, thus impacting the financial aid packaging timeline.
- In late July, the financial aid community was notified that the U.S. Department of Education will require individual corrections on the Department of Education's website, the FAFSA Partner Portal, for any student's FAFSA output that required revision due to the federal verification process, conflicting information, or any other change. This increases the workload for these types of transactions exponentially.
- Most recently, the Department of Education announced a rejection of Pell files that has impacted 297 Pell Recipients students at UCF.

## **Implementation Plan**

The Office of Student Financial Assistance (SFA) developed an implementation plan rooted in strategic change management. SFA created internal teams and collaborated with UCF IT to address various aspects of FAFSA Simplification implementation, including the impact on technology, financial aid packaging and communications for internal and external stakeholders.

Despite the various challenges faced, initial incoming students' financial aid packages were created and sent to students during the week of April 22 with returning student packages being created in May. The financial aid packages for both populations were created before many of our counterparts in the State University System. To date, SFA has loaded nearly 5,000 more FAFSA application than in the 2023-2024 aid year, based on a year-to-year comparison. During the second week of the Fall 2024 semester, SFA successfully disbursed over \$166 million in federal, state and institutional aid.

## **Resource Considerations**

N/A