

The webcast will start at 1:00 p.m. Eastern

- Thank you for joining us!
- Visit capincrouse.com/financial-aid-2 to access the recording of today's webcast.



Student Financial Aid Q&A Series: Transitions in Financial Aid Processing, Part 2

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Upcoming Dates and Deadlines

- SAIG TG numbers must be validated by December 7, 2023. The Destination Point Administrator (DPA) for the institution must follow the steps in the electronic announcement General-23-85.
- Update Perkins Cash on Hand October 31, 2023 balance and any corrections to 2024-25 Fiscal Operations Report (FISAP) by December 15, 2023.

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Upcoming Dates and Deadlines (continued)

- FSA Partner Connect Implementation – See Announcement General-23-86 for details
- FAFSA release date – By December 31, 2023
- Institutional Student Information Record (ISIR) receipt date for schools ESTIMATED – January 31, 2024

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What should institutions be doing right now for 2024-25 processing?

- Report 2022 calendar-year Federal Work-Study (FWS) earnings to the Common Origination and Disbursement (COD) as soon as possible. (CB-23-13)
- Get your team on the same page for responses to students, families, and institutional constituents. Develop informal scripts to make sure everyone is communicating the same message.

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What should institutions be doing right now for 2024-25 processing? (continued)

- Update current and prospective students on the FAFSA release date. (The statute mandates that the FAFSA is released by the end of 2023 so the date should be accurate.)
- Update your institution's administration, admissions team, business office, and communications department about release dates and any projected awarding timelines you have been able to compile.

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What should institutions be doing right now for 2024-25 processing? (continued)

- Check in with IT staff to see what software updates are expected and the timeline in which you should expect them to be installed to begin the testing of ISIR uploads.
- Reminder: Update policies and procedures as you go. If you make changes or tweak processes, note dates in which you updated the policy or procedure to help auditors and program reviewers follow what occurred.

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The 2024-25 Verification groups are:

- V1, V2, and V5
- V1, V4, and V5
- V1, V2, V3, V4, and V5
- There will be no verification groups for 2024-25

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What is the unmet need for a student with the following?

- COA of 30,000
- SAI of -1000
- Merit scholarship of \$3,000
- Pell grant of \$7,850 (example of possible max Pell)
- (Max Pell flag would be equal to “Yes” in this scenario)

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Example

Student is eligible for a \$4,200 Pell grant for award year 2024-25 using formula 1. Student enrolls in 7 hours in a standard term program for the fall semester. Full-time is 12 hours per term at this institution. What is the student's Pell award for fall?

- 2,436
- 1,050
- 1,218
- 2,100

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Example

Calculate the Pell for a student enrolled full-time with an SAI of 6254 and the Pell eligibility flag = Yes. COA is 20,000 and the Max and Min Pell flags both = No. What would be the annual 'In Between' Pell award? (Assume \$7,850 is the maximum full-time Pell award for the year.)

- 1,595
- 1,596
- 1,600
- Pell would be based on the Pell Payment and Disbursement schedule

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Financial Value Transparency

- Goes into effect July 2024. Read the latest information about reporting information for all programs.

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Resources

- [Federal Student Aid Estimator](#)
- [FSA Knowledge Center](#)
- [Federal Register Notice 88 FR 64421](#)
- [Federal Register Notice 88 FR 70004](#)

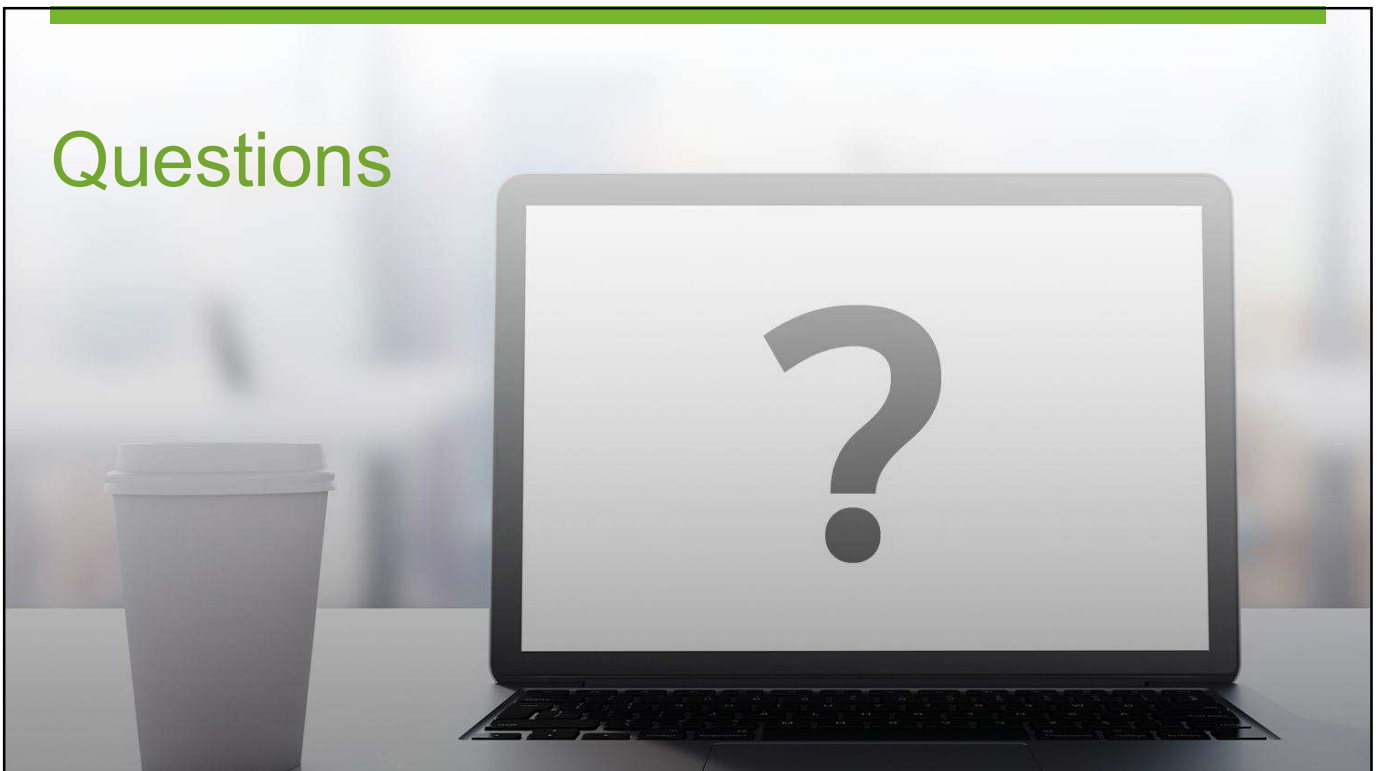
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Resources (continued)

- [Electronic Announcement General-23-86](#)
- [Electronic Announcement General-23-85](#)
- [2024-25 DRAFT SAI Guide Supplement: Pell Formulas and Enrollment Intensity](#)
- FSA Conference Session BO15, Calculating a Federal Pell Grant

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Questions



Join Us for This Upcoming Student Financial Aid Q&A Series Webcast

Transitions in Financial Aid Processing, Part 3

Thursday, January 11

1:00 – 2:00 p.m. EST

Visit capincrouse.com/webcasts to register!

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Send Us Your Questions

Submit your student financial aid processing questions to be answered during our January 11 webcast!




Scan the QR code or visit capincrouse.com/Q-A

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