FAFSA 2026-2027

KEY UPDATES FOR STUDENTS AND FAMILIES

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Student Choice

IN THIS PRESENTATION

DISCUSSION TOPICS

- Changes & Updates
- Why complete the FAFSA?
- FAFSA Timeline and Deadlines
- Navigating the FAFSA
- Completing the FAFSA: Parents
- Next Steps
- FAFSA Tips

CHANGES & UPDATES

NEW WITH THE 2026-2027

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CHANGES & UPDATES

NEW LEGISLATION AFFECTING FINANCIAL AID

Federal government steps back in higher ed finance for the first time in 60 years.

Stated goals:

- Reduce taxpayer support from the expanding federal student loan portfolio
- Encourage universities to lower costs

"Taken together, the changes to student loans will save taxpayers $307 billion over a decade, according to preliminary estimates from the Congressional Budget Office (CBO)*."

*American Enterprise Institute

Elimination of Grad PLUS

Graduate and Professional Students

- Grad PLUS allowed graduate/professional students to borrower up to the full cost of attendance
- First launched in 2005, Grad PLUS will be eliminated July 1, 2026
- Those who borrow a Grad PLUS loan prior to July 1, 2026, may continue to take out Grad PLUS loans for the lesser of program completion or three years

Borrowing Caps for Parent PLUS

Annual and lifetime maximum caps imposed on Parents

EXISTING (2025/2026 Academic Year)
Parents of UG students can borrow up to the cost of attendance less other aid received

NEW IN 2026 (2026/2027 Academic Year)
Parent PLUS loans will be capped starting in July 2026 at $20,000 annually, and $65,000 total per child

Grad/Prof. Student Loan Borrowing Caps

Graduate and Professional Students

EXISTING (2025/2026 Academic Year)

- Grad and professional students – borrow up to $20,500 per year with a cumulative lifetime cap of $138,500 (inclusive of UG borrowing)
- Some medical degrees allow borrowing up to $224,000

NEW IN 2026 (2026/2027 Academic Year)

- Grad students – borrow up to $20,500 per year but cumulative lifetime cap reduced to $100,000 (not including UG borrowing)
- Professional students – borrow up to $50,000 per year with a cumulative cap of $200,000 for professional degree and $257,500 cap inclusive of UG borrowing

Repayment plans will be simplified

- Most current repayment options will be eliminated, including the SAVE and Pay As You Earn (PAYE) plans that adjust monthly bills based on income, and can lead to forgiveness after 20 or 25 years
- Borrowers will instead have two choices:
  - a fixed standard plan
  - or a new income-driven option called the Repayment Assistance Plan, which has a $10 minimum monthly payment and forgives loans after 30 years of payments

Institutional accountability

If more than 50% of students who complete an educational program earn less than the median earnings of high school graduates (for undergraduate programs) or holders of Bachelor's degree (for graduate programs) in the state for 2 out of 3 years, students at that college will lose Federal Direct Loan eligibility for that program

Other items in OBBB with ripple effect

Medicaid cuts

- Given reduced federal funding to Medicaid, many states will be forced to reduce K-12 education, higher education, and other social services
- This will impact many public university systems and could lead to higher costs and less institutional aid

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CHANGES & UPDATES

OBBB SUMMARY

- Elimination of Grad PLUS program
- Borrowing caps for parent PLUS program
- Borrowing caps for Grad/Prof program
- Simplified repayment plans
- Reduced funding for K-12, higher education, and some social services
- This may impact many public university systems and could lead to higher costs

WHY COMPLETE THE FAFSA?

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WHY COMPLETE THE FAFSA?

APPLY & QUALIFY FOR FINANCIAL AID

Schools require FAFSA for financial aid.

- Types of Financial Aid
  - **Federal**
    - Direct Subsidized Loans
    - Direct Unsubsidized Loans
    - Work-Study
    - Pell Grants
    - TEACH Grants
    - Federal Supplemental Educational Opportunity Grants (FSEOG)
  - **State**
    - Grants and Scholarships
  - **School**
    - School Loans
    - Scholarships

RESOURCES

- www.studentaid.gov
- State Higher Education Commission
- Individual Colleges and Universities

FAFSA TIMELINE & DEADLINES

MAKE SURE YOU ARE PREPARED BEFORE YOU GET STARTED.

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OVERVIEW

2025–26 FAFSA® Form

- Use this form to apply for college financial aid for 7/1/25–6/30/26.

2026–27 FAFSA® Form is Available Now!

- Apply for aid for 7/1/26–6/30/27 using this form.
- The 2026–27 FAFSA® form was available October 1, 2025.

Getting Started

- studentaid.gov/h/apply-for-aid/fafsa
- FAFSA PDF: Resources | Federal Student Aid

IMPORTANT NOTE

The 2026-2027 FAFSA will be available December 1, 2025.

FAFSA TIMELINE & DEADLINES

IMPORTANT DATES

Federal Deadline

- June 30th after the academic period aid is needed

State Deadline

- Varies with each state; Some states require additional forms

School Deadline

- Confirm with the school

Learn More

- studentaid.gov/apply-for-aid/fafsa/fafsa-deadlines

CORRECTIONS OR UPDATES

This includes:

- Add or delete schools
- Update financial information
- Correct mistakes

The deadline for corrections or updates is September after the academic period aid is needed.

NAVIGATING THE FAFSA

BEFORE – DURING – AFTER

Student Choice

CREATE AN ACCOUNT (FSA ID)

Create An Account (FSA ID)

- studentaid.gov/fsa-id/create-account/launch

About Creating An Account

- All contributors to the FAFSA will need to create an account
  - Students – Parents – Anyone submitting info on the FAFSA
- Authenticated by the SSA – takes 1 -3 business days
- FSA ID does not expire – must be reset if locked or the user forgets the username or password

YOU WILL NEED AN FSA ID TO:

- **Complete and renew the FAFSA**
- Complete and electronically sign federal master promissory notes (MPN)
- Access all federal student aid websites
- Federal loan counseling
- Apply for repayment plans

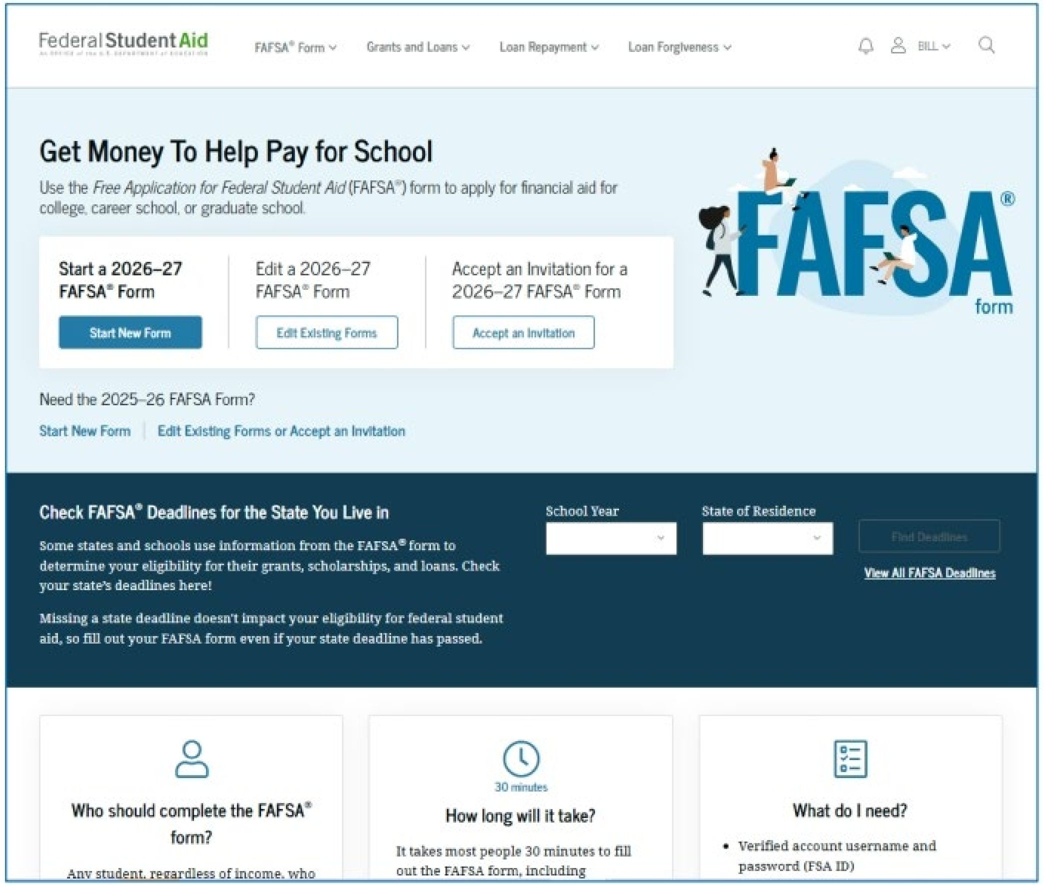
DURING THE FAFSA

ACCOUNT LOGIN

Log into the FAFSA application

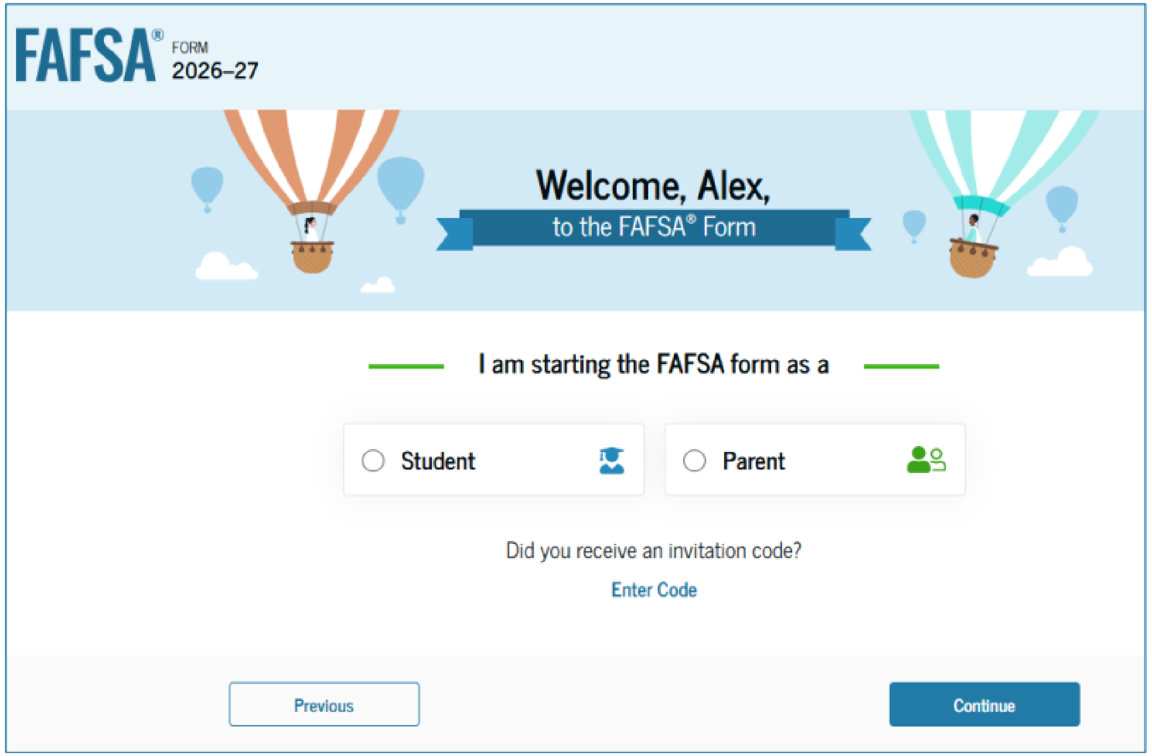
- Log in using individual FSA ID
- The FSA ID may be created at this point
- All contributors are required to have an individual FSA ID
  - Students
  - Biological or adoptive parent
  - Stepparent
  - Student’s spouse
- A contributor is anyone required to provide information and approval to have their federal tax information transferred directly into the FAFSA form.

[FAFSA® Application | Federal Student Aid]



CHOOSING A ROLE

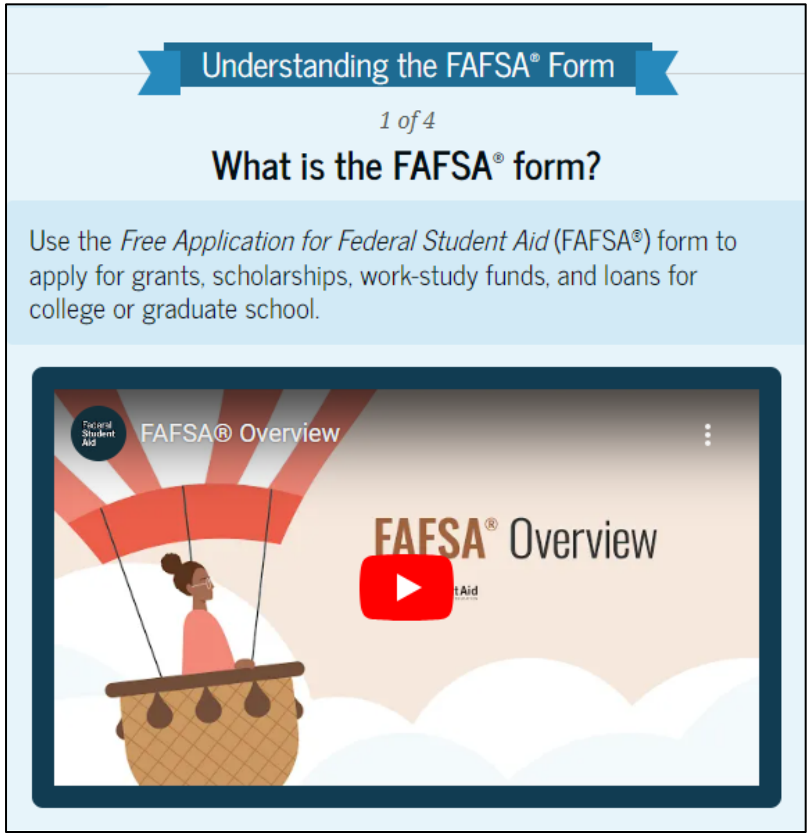
After logging in, the student can select the applicable role to fill out the FAFSA® form: "Student" or "Parent." The student also has the option to "Enter Code" if they received an invitation code. The student selects "Student."



DURING THE FAFSA

STUDENT ONBOARDING

- **1 of 4** – overview of FAFSA and video
- **2 of 4** – Contributors to the FAFSA – explains different roles that may be required to participate in the student's FAFSA and documents needed
- **3 of 4** – What to expect - The third FAFSA® onboarding page provides information about the processing timeline and new requirements such as consent.
- **4 of 4** – The last FAFSA® onboarding page provides information about what to expect once the FAFSA form is completed and submitted. On this page, the student can select "Start the FAFSA form" to begin.



STUDENT IDENTITY INFO

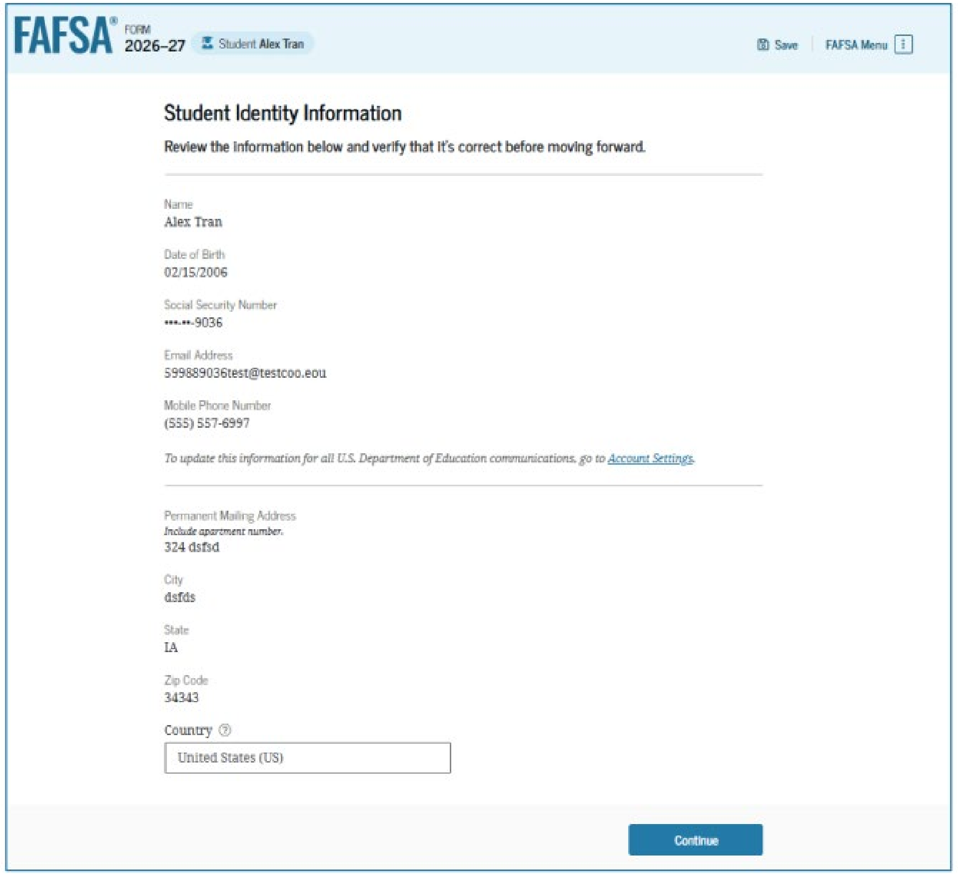
Verify Personal Information

- Personal information pulled from existing studentaid.gov account

Updates Needed?

- Update personal information under Account Services on studentaid.gov
- Address may be updated directly within the FAFSA

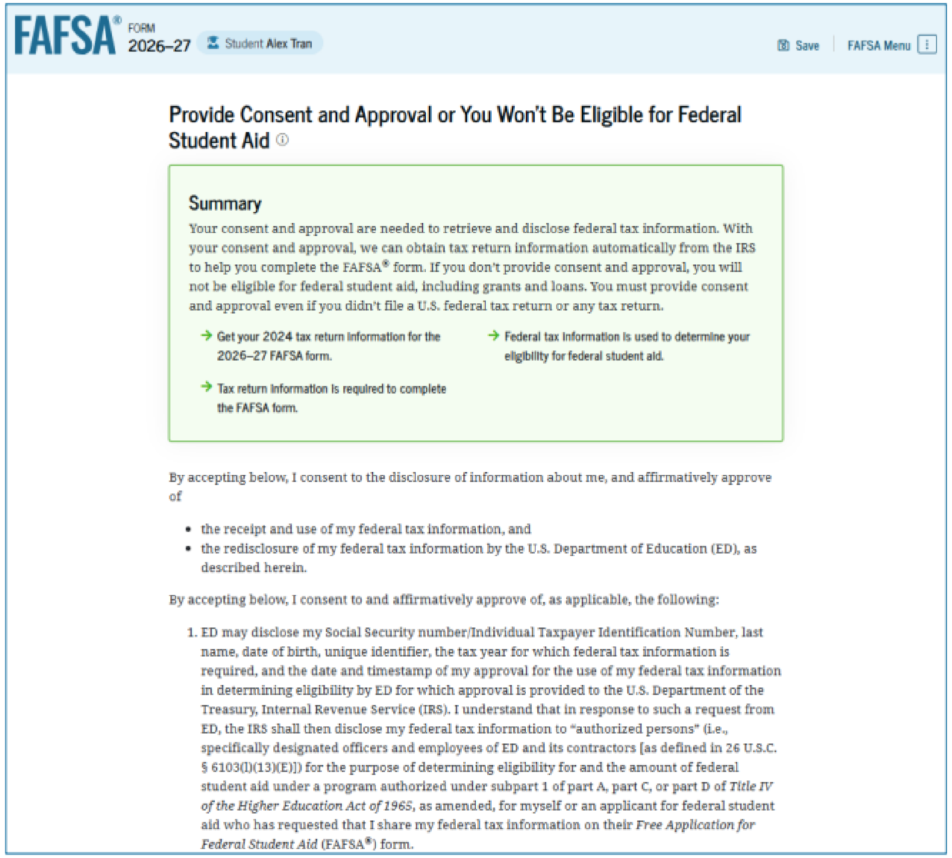
★ To update this information for all federal student aid communications, go to **Account Settings**.



DURING THE FAFSA

STUDENT PROVIDES CONSENT

This page informs the student about consent, approval, and the use of federal tax information. Once the student provides consent and approval, their federal tax information is transferred directly from the IRS into the FAFSA® form to help complete the "Your Finances" section.


FAFSA® FORM 2026–27 Student Alex Tran Save FAFSA Menu

Provide Consent and Approval or You Won't Be Eligible for Federal Student Aid

Summary

Your consent and approval are needed to retrieve and disclose federal tax information. With your consent and approval, we can obtain tax return information automatically from the IRS to help you complete the FAFSA® form. If you don't provide consent and approval, you will not be eligible for federal student aid, including grants and loans. You must provide consent and approval even if you didn't file a U.S. federal tax return or any tax return.

- Get your 2024 tax return information for the 2026–27 FAFSA form.
- Federal tax information is used to determine your eligibility for federal student aid.
- Tax return information is required to complete the FAFSA form.

By accepting below, I consent to the disclosure of information about me, and affirmatively approve of

- the receipt and use of my federal tax information, and
- the redisclosure of my federal tax information by the U.S. Department of Education (ED), as described herein.

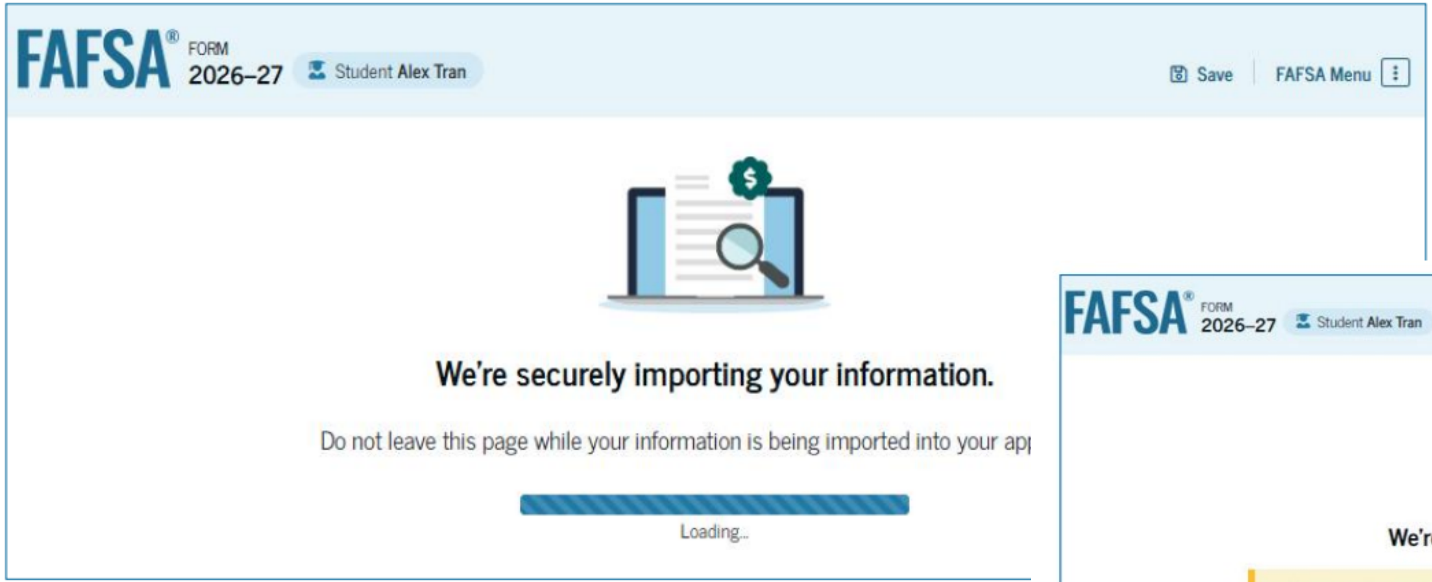
By accepting below, I consent to and affirmatively approve of, as applicable, the following:

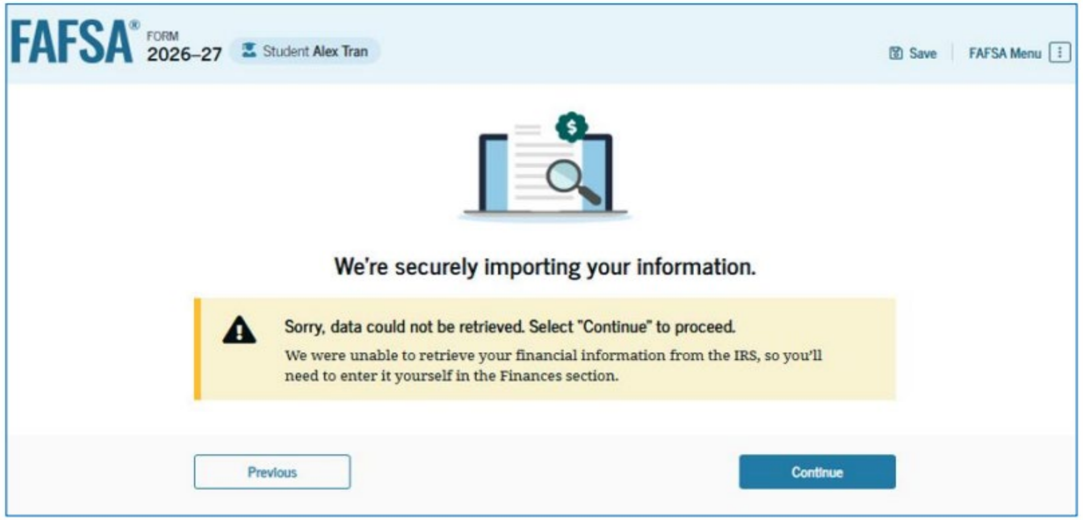
1. ED may disclose my Social Security number/Individual Taxpayer Identification Number, last name, date of birth, unique identifier, the tax year for which federal tax information is required, and the date and timestamp of my approval for the use of my federal tax information in determining eligibility by ED for which approval is provided to the U.S. Department of the Treasury, Internal Revenue Service (IRS). I understand that in response to such a request from ED, the IRS shall then disclose my federal tax information to "authorized persons" (i.e., specifically designated officers and employees of ED and its contractors [as defined in 26 U.S.C. § 6103(l)(13)(E)]) for the purpose of determining eligibility for and the amount of federal student aid under a program authorized under subpart 1 of part A, part C, or part D of *Title IV of the Higher Education Act of 1965*, as amended, for myself or an applicant for federal student aid who has requested that I share my federal tax information on their *Free Application for Federal Student Aid* (FAFSA®) form.

DURING THE FAFSA

IMPORTING TAX INFORMATION

This page imports the student's federal tax information by directly transferring it from the IRS into the FAFSA® form to help complete the "Your Finances" section.





DURING THE FAFSA

PERSONAL CIRCUMSTANCES

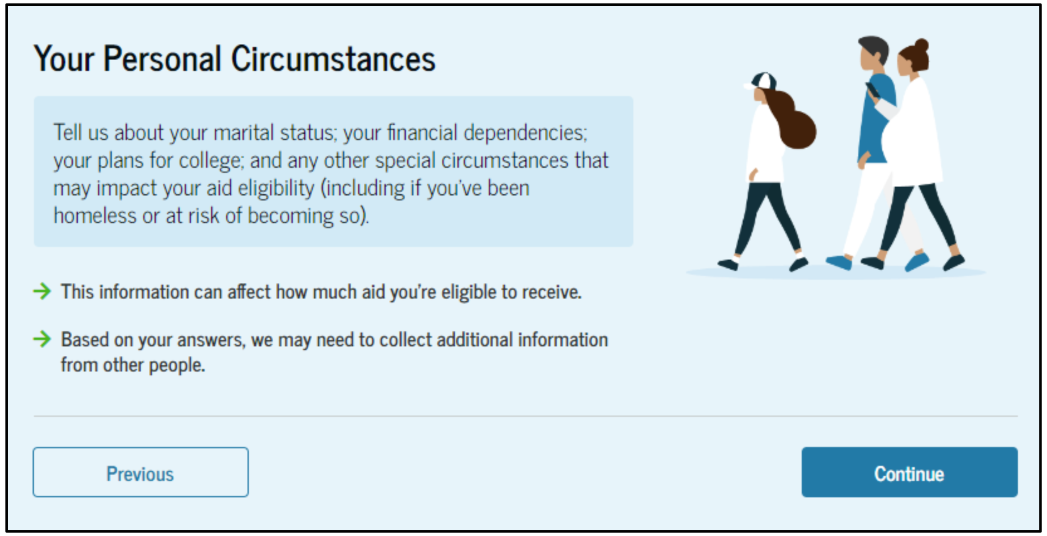
This section determines the student's dependency status.

A student's dependency status determines if they need to provide information about their parents or not.

Students will be determined to be one of the following:

- Dependent
- Independent
- Student with Special or Unusual Circumstance

Read about these different statuses on the following slides.

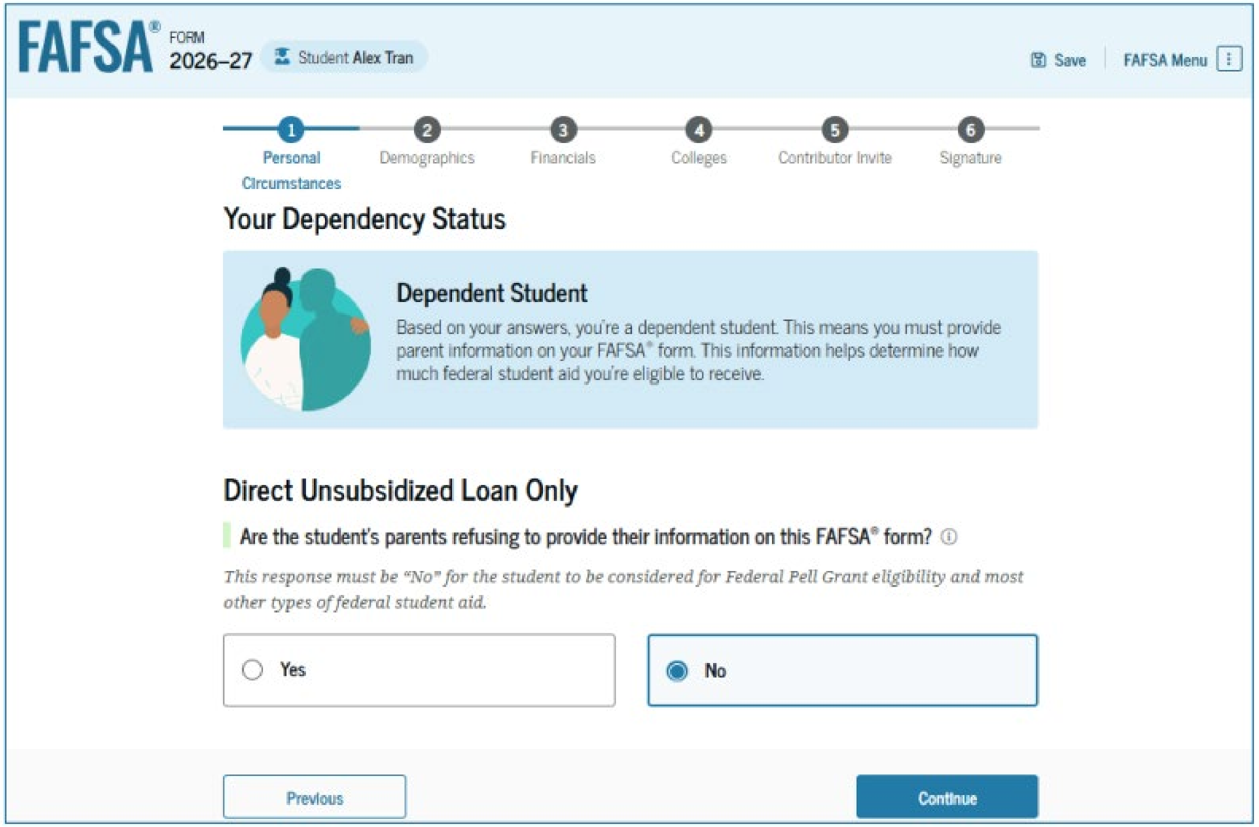


PERSONAL CIRCUMSTANCES: DEPENDENT STUDENT

Dependent Student

- Based on the answers provided by the student they are considered a Dependent Student.

The student is required to provide information about their parents due to this status.



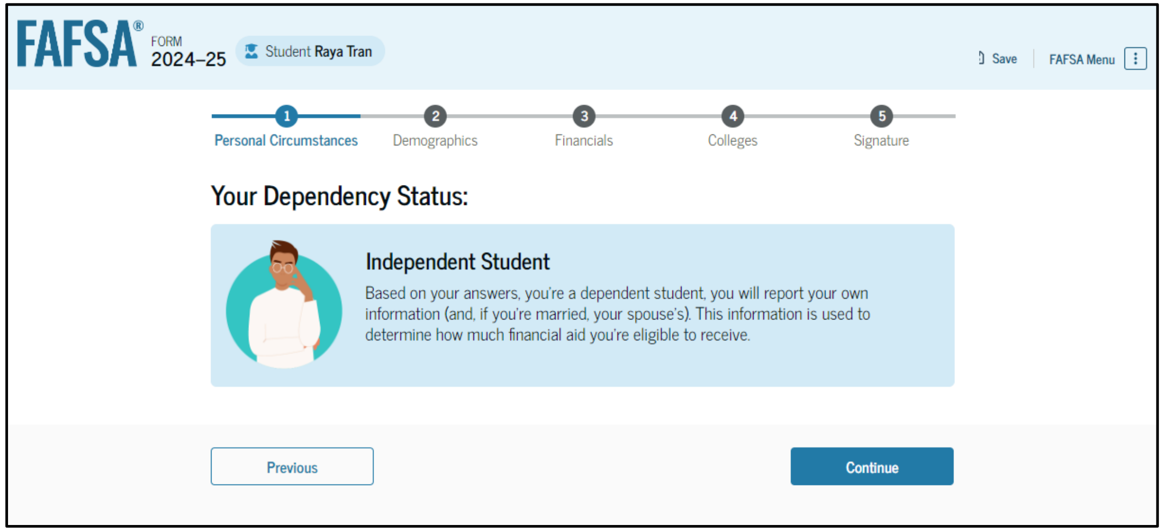
DURING THE FAFSA

PERSONAL CIRCUMSTANCES: INDEPENDENT STUDENT

Independent Student

- Based on the answers provided by the student (typically that they are married), they are considered an Independent Student.
  - Do not have to provide parent information
  - Student may sign and submit FAFSA

    Student receives an estimate of financial aid



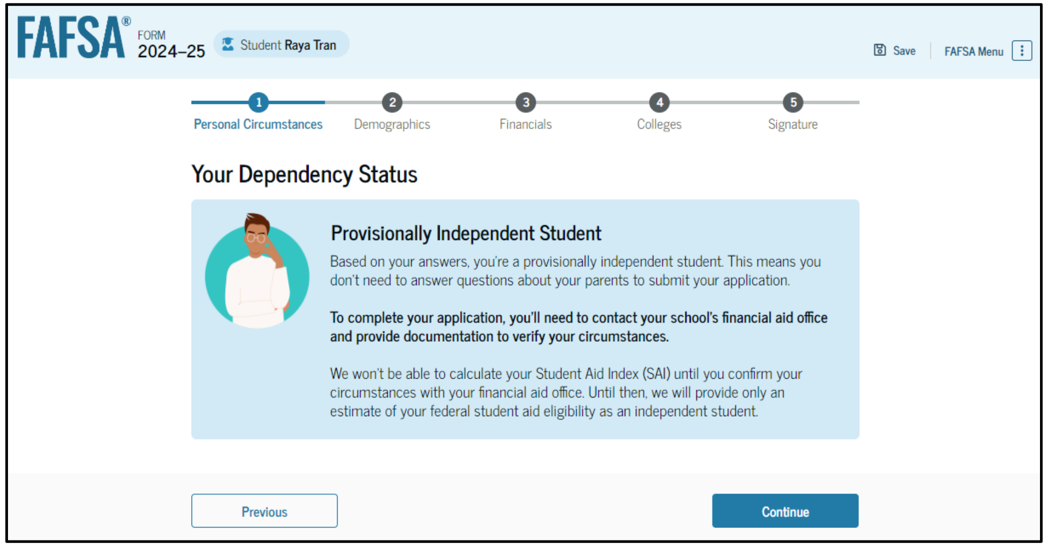
The student is NOT required to provide information about their parents due to this status.

DURING THE FAFSA

PERSONAL CIRCUMSTANCES: SPECIAL OR UNUSUAL CIRCUMSTANCES

Student with Special or Unusual Circumstances

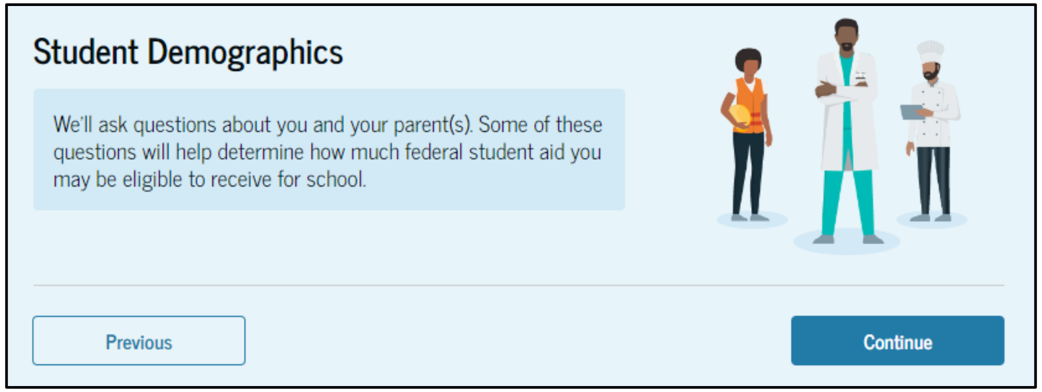
- Based on the answers provided by the student, they are considered **Provisionally Independent**
  - Do not have to provide parent information
  - Student may sign and submit FAFSA
  - Student receives an estimate of financial aid
  - Contact the school for supporting documentation
  - School will review and determine dependency override



DURING THE FAFSA

STUDENT DEMOGRAPHICS

- Race and ethnicity
- Gender
- Citizenship
- Parents education
- Parent killed in active duty
- Student’s high school information

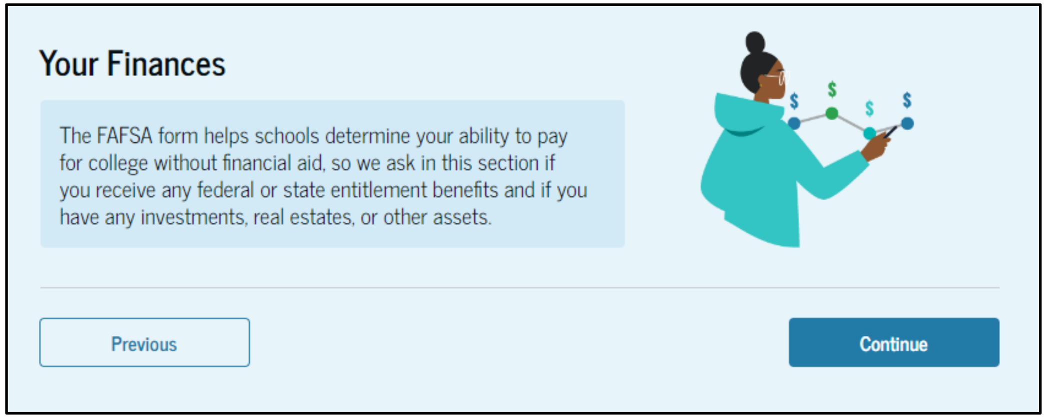


DURING THE FAFSA

STUDENT FINANCIALS

What you'll need:

- 2024 Tax Return Info
- Info on investments, real estate, and other assets



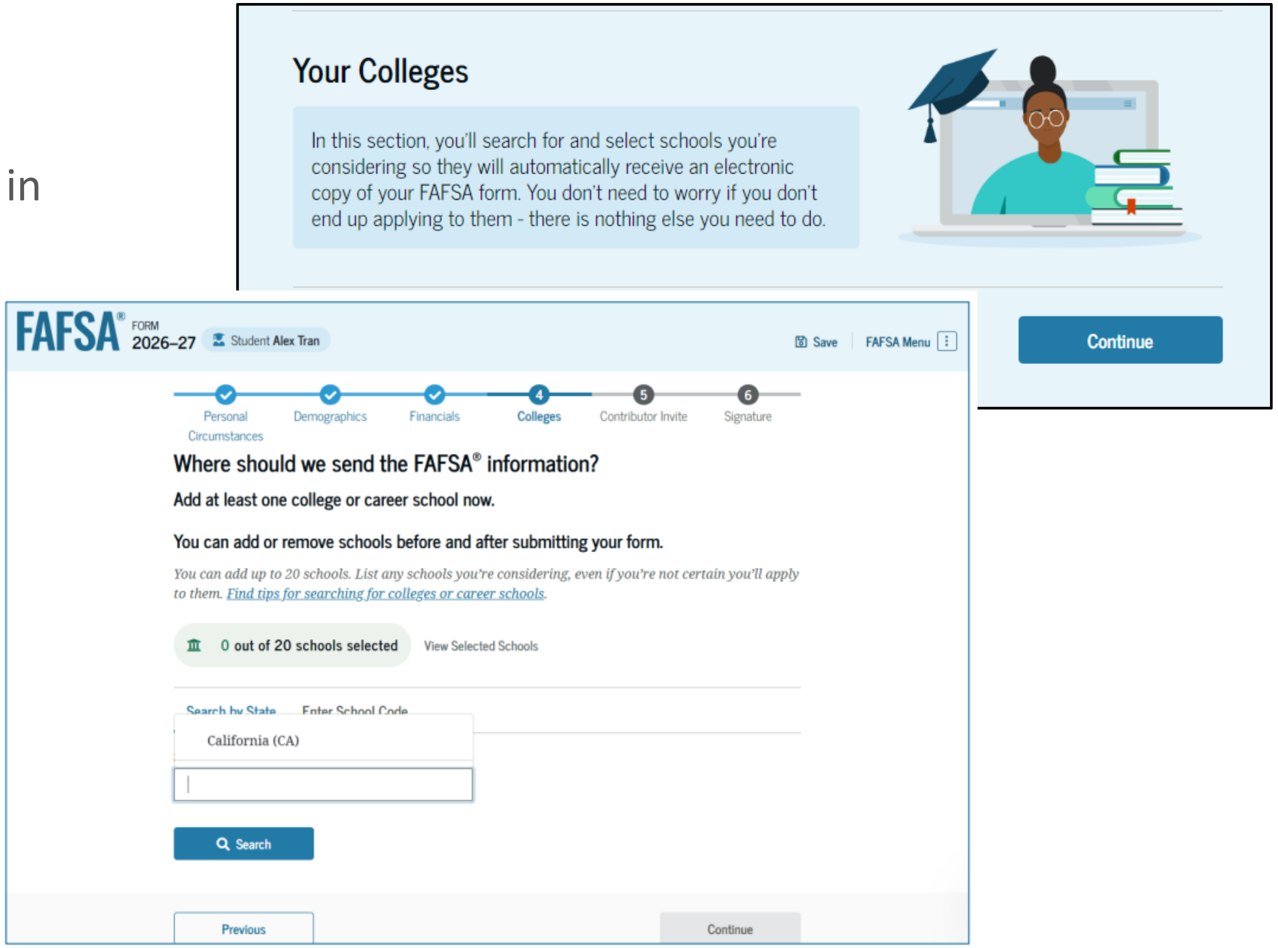
DURING THE FAFSA

STUDENT SELECTS COLLEGES

List up to 20 schools

- Search by city, state, or school name
- Students should list **any school** they are interested in
- Review school details
- Can include colleges and career schools

Schools listed will receive FAFSA information.

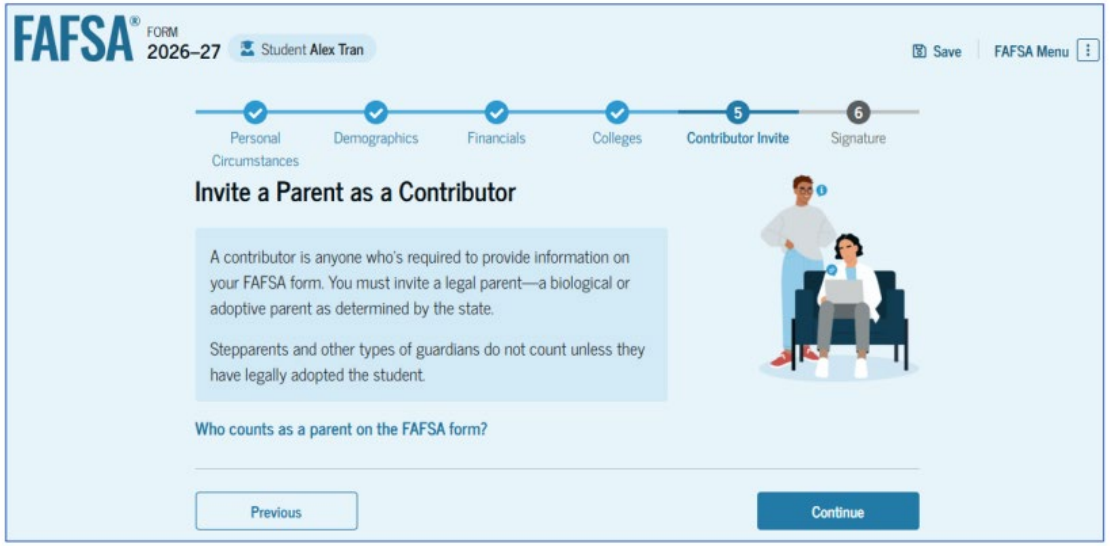


DURING THE FAFSA

STUDENT INVITES PARENT

Dependent Student: Parent Information and Invitation

- The student is asked to enter personal information about their parents in order to send them an invite to their FAFSA® form. In this scenario, the student invites one parent.



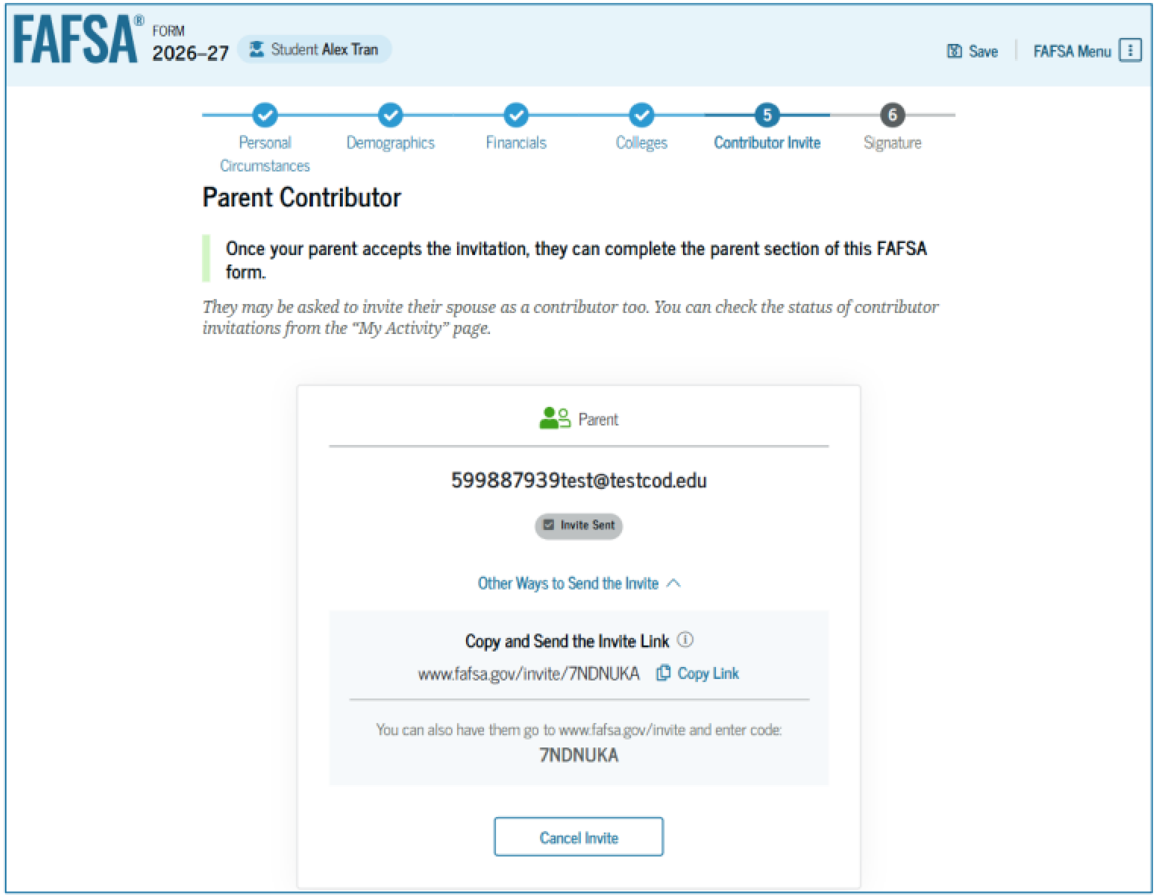
'PARENT' CAN MEAN:

- **Legal** – biological or adoptive
- **Divorced** – parent who provides most financial support
- **Divorced and living together** – must include both
- **Stepparents** are included

Learn more about filling out the parent portion of the FAFSA in the next section.

PARENT INVITATION CONFIRMATION

This page confirms the student's parent will receive an email inviting them to the student's FAFSA® form. The parent can access the form by accepting the invitation in the email. On this page, the student is also provided an invitation link and invitation code that can be shared directly with the parent.



DURING THE FAFSA

STUDENT REVIEW PAGE

Review what you have entered so far!

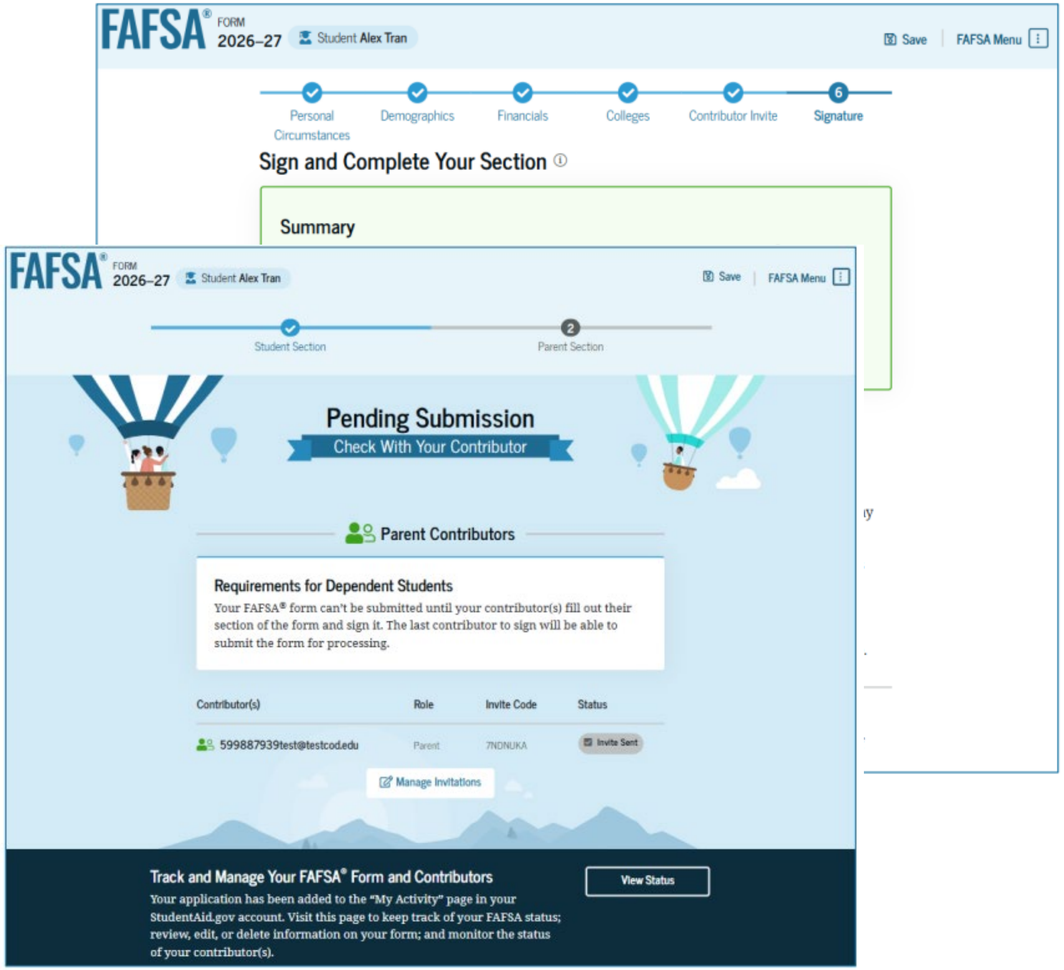
- Be thorough – avoid needing to make updates
- Check spelling carefully
- Check your contact information
- Ensure you've invited your parent (if applicable)

STUDENT SIGNATURE

- The student acknowledges the terms and conditions of the FAFSA® form and signs their section.
- After agreeing and signing, the student may submit their section of the FAFSA form.

Dependent Students

- If a Dependent Student is applying with a parent, the FAFSA form is not considered complete and can't be processed until the parent portion is also completed, signed, and submitted.



COMPLETING THE FAFSA: PARENTS

WHAT TO EXPECT AS A PARENT CONTRIBUTOR

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COMPLETING THE FAFSA: PARENTS

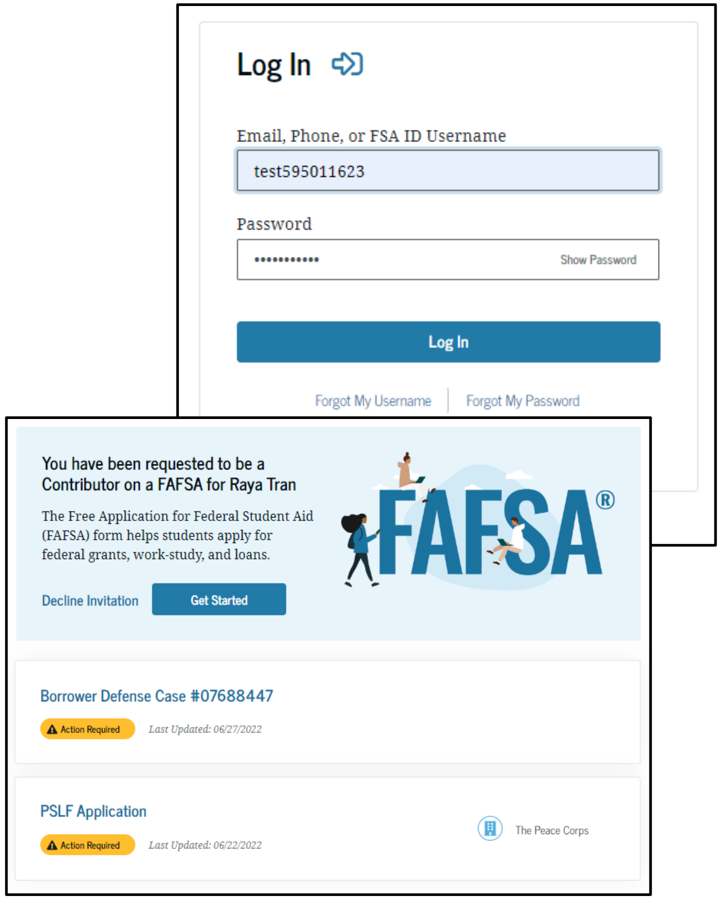
ACCOUNT LOGIN

Log into the FAFSA application

- To access the FAFSA, all parents are required to have an FSA ID. If the parent doesn't have one, they can select "Create an Account.“

Activity Page

- Once logged in, the parent can select the applicable invitation to the application that they want to complete.



GETTING STARTED AS A PARENT

- Parent receives email invite with a link to the FAFSA app
- Parent required to have FSA ID to complete FAFSA
- Parent visits activity page once logged in
- Parent sees an invitation to be a contributor

PARENT ONBOARDING

- **1 of 4** – overview of FAFSA and video
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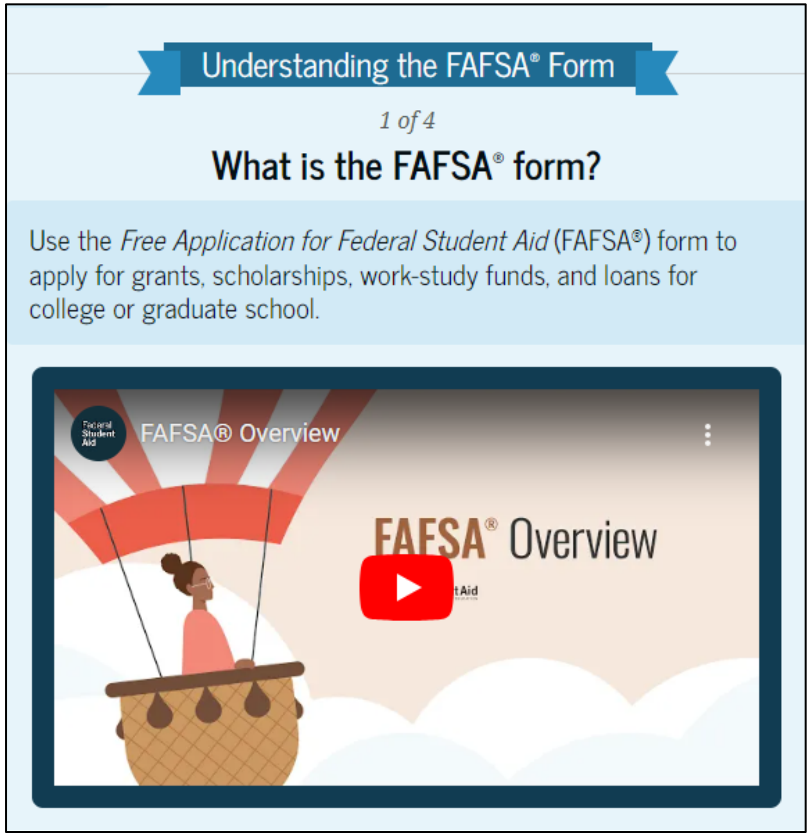


COMPLETING THE FAFSA: PARENTS

PARENT IDENTITY INFO

Verify Personal Information

- Personal information pulled from existing studentaid.gov account

Updates Needed?

- Update personal information under Account Services on studentaid.gov
- Address may be updated directly withing the FAFSA

To update this information for all federal student aid communications, go to **Account Settings**.

Parent Identity Information

Review the information below and verify that it

Name
Alcina Tran

Date of Birth
05/05/1973

Social Security Number
•••-••-1234

Email Address
alcinatran@school.edu

Mobile Phone Number
(555) 555-5555

COMPLETING THE FAFSA: PARENTS

PARENT PROVIDES CONSENT

NEW FOR 2026/2027

Must be signed by all parties (students and parents, if applicable) in order for the FAFSA to be submitted!

- This page informs the parent about consent and their federal tax information. By providing consent, the parent's federal tax information is transferred directly into the FAFSA® form from the IRS to help complete the Parent Financials section. The parent selects "Approve" to provide consent and is taken to the next page.

Provide Consent or the Student Will Be Ineligible for Federal Student Aid

Summary

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete your section of the student's FAFSA® form. If you don't provide consent, the student will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

→ Get your 2022 tax return information for the 2024–25 FAFSA form.

→ Tax return information is required to complete the FAFSA form.

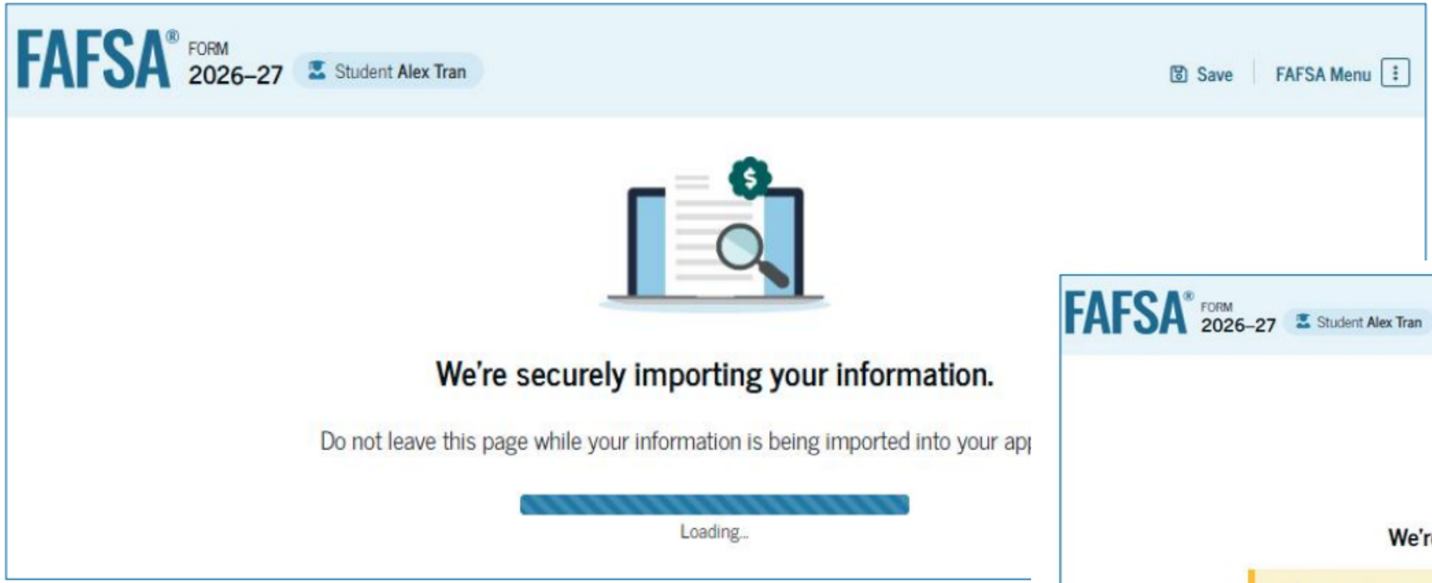
→ FTI is used to determine the student's eligibility for federal student aid.

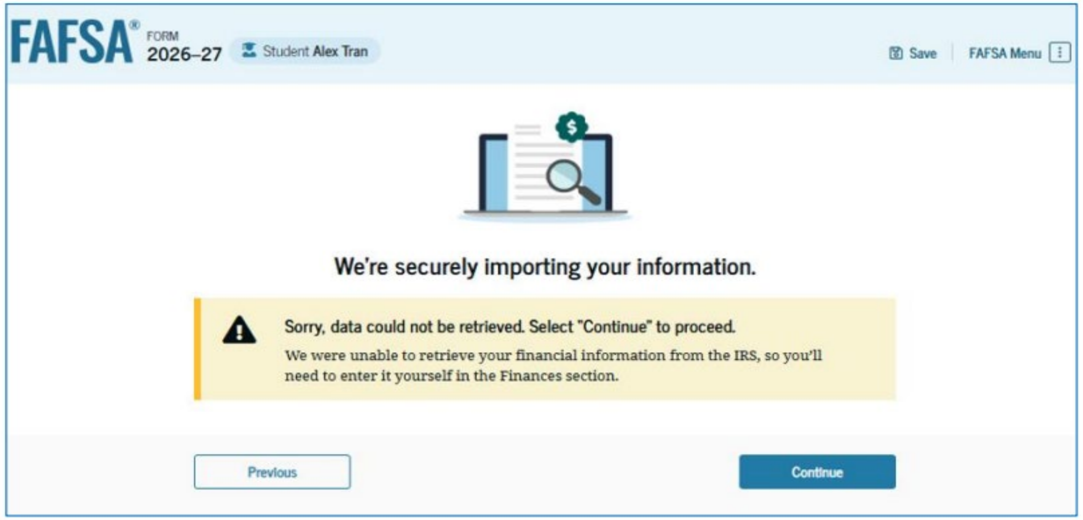
Under penalty of law, I certify that I am the individual associated with the FSA ID log-in credentials used to access the FAFSA form to provide the necessary approval and consent for the disclosure and use of my federal tax information (FTI) from the U.S. Department of the Treasury. By accepting below, I approve and consent to:

- The U.S. Department of Education to disclose my Social Security number, last name, and date of birth to the U.S. Department of the Treasury in order to obtain my FTI only for the purpose of determining the eligibility for, and the amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under subpart 1 of Part A, Part C, or Part D of Title IV of the *Higher Education Act of 1965*, as amended.
- The use of my FTI by U.S. Department of Education officials and contractors (as defined in 26 U.S.C. § 6103(l)(13)), only for the purpose of determining the eligibility for, and amount of, federal student aid for myself or of others for which I participated and shared my FTI by a program authorized under Title IV of the *Higher Education Act of 1965*, as amended.
- The U.S. Department of Education to redisclose my FTI received from the U.S. Department of the Treasury, pursuant to 26 U.S.C 6103(l)(13)(D)(iii), which includes:
  - institutions of higher education participating in the federal student aid programs authorized under the *Higher Education Act of 1965*, as amended;
  - state higher education agencies; and
  - scholarship organizations designated prior to Dec. 19, 2019, by the Secretary of Education.

IMPORTING TAX INFORMATION

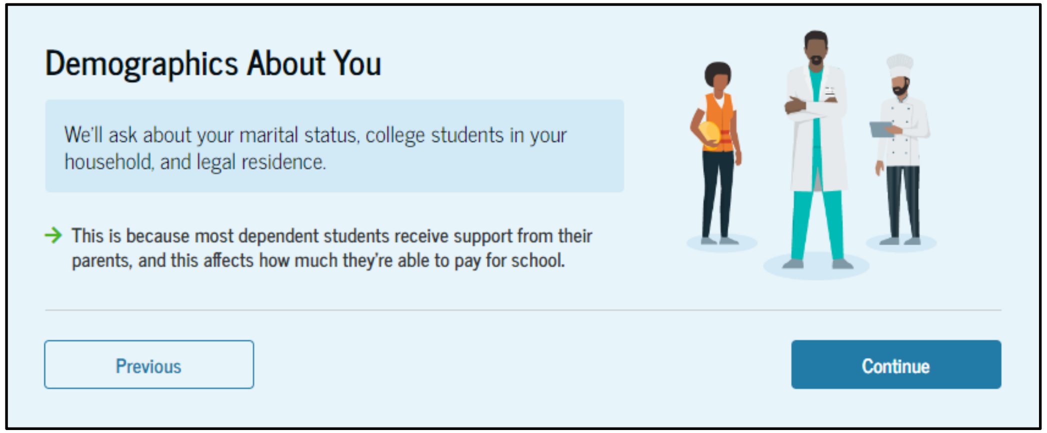
This page imports the student's federal tax information by directly transferring it from the IRS into the FAFSA® form to help complete the "Your Finances" section.





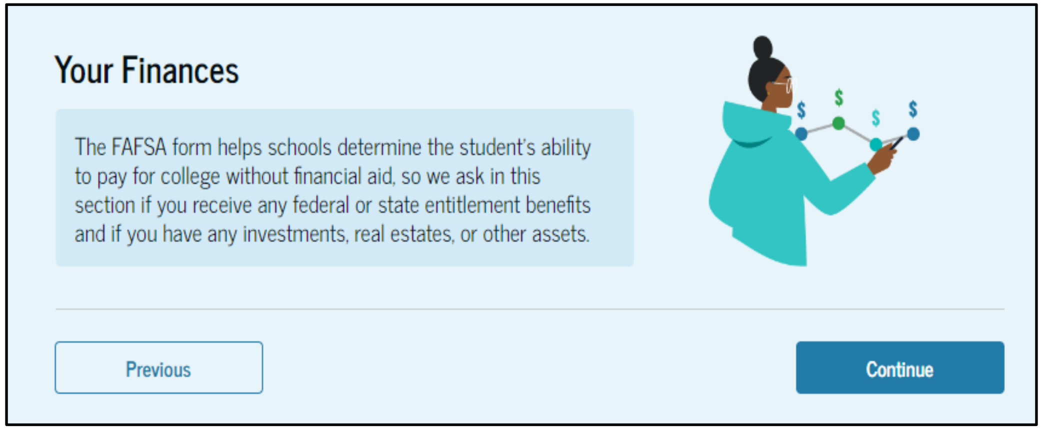
PARENT DEMOGRAPHICS

- Marital status
- College students in home
- State of legal residency



PARENT FINANCIALS

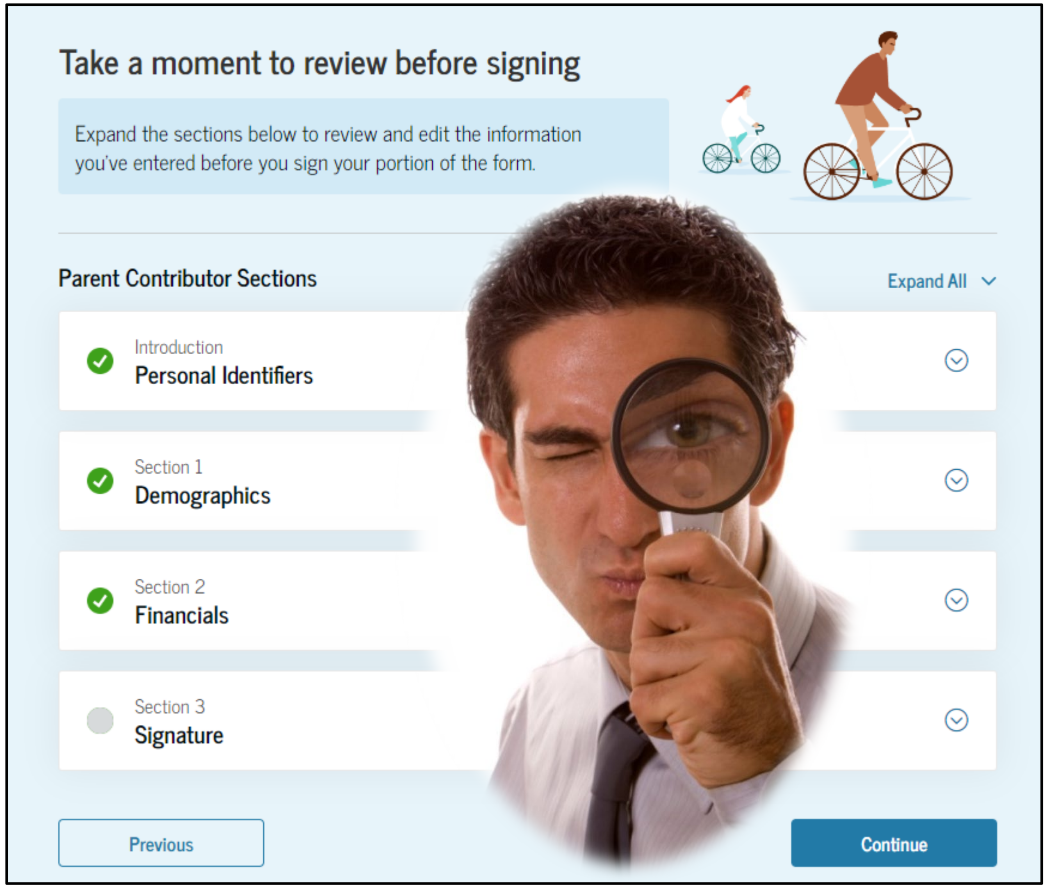
- Federal benefits received
- Tax filing status
- Family size
- Number in college
- Tax return information
- Assets
- Other parent (spouse) information



PARENT REVIEW PAGE

Review Topics:

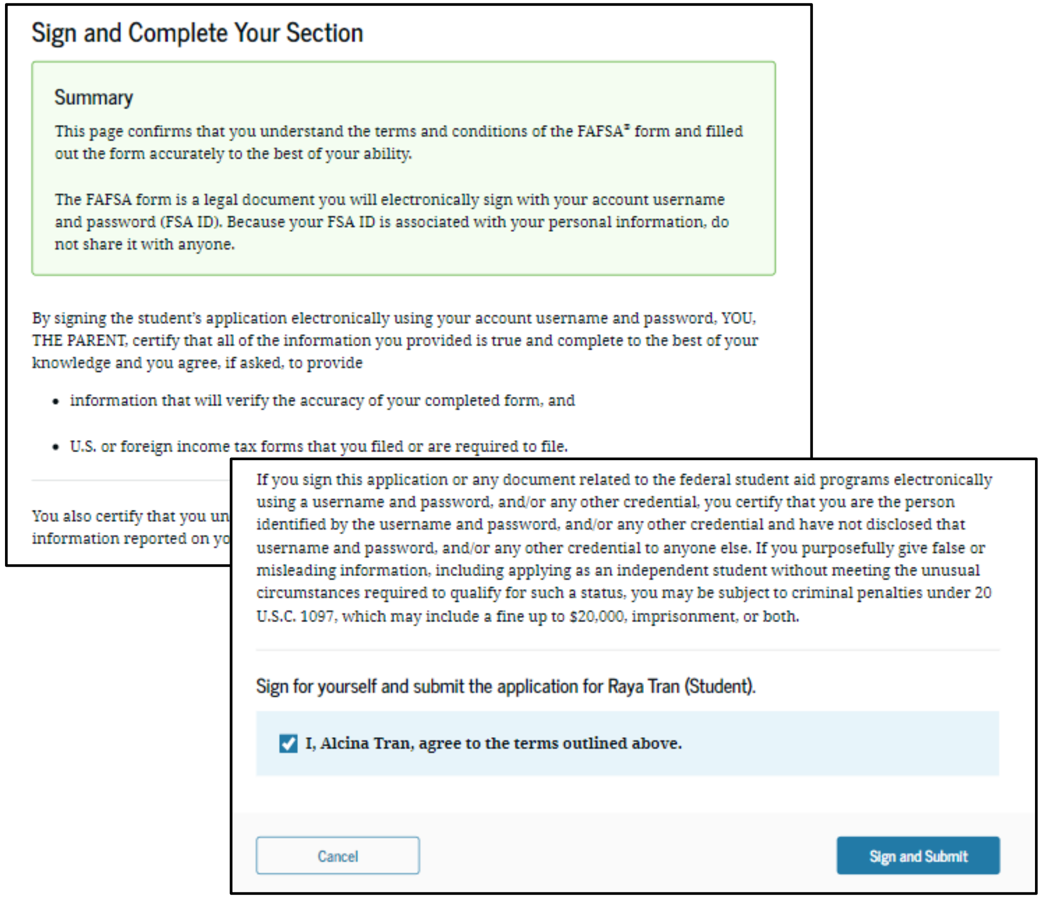
- Displays parent(s) responses
- Displays student responses
- Parent(s) can view responses by selecting "Expand All"
- To edit a response, the parent can select the question's hyperlink



COMPLETING THE FAFSA: PARENTS

PARENT SIGNATURE

- On this page, the parent acknowledges the terms and conditions of the FAFSA® form and signs their section.
- Since all required sections are complete, the parent can both sign and submit the student's FAFSA form.



Sign and Complete Your Section

Summary

This page confirms that you understand the terms and conditions of the FAFSA® form and filled out the form accurately to the best of your ability.

The FAFSA form is a legal document you will electronically sign with your account username and password (FSA ID). Because your FSA ID is associated with your personal information, do not share it with anyone.

By signing the student's application electronically using your account username and password, YOU, THE PARENT, certify that all of the information you provided is true and complete to the best of your knowledge and you agree, if asked, to provide

- information that will verify the accuracy of your completed form, and
- U.S. or foreign income tax forms that you filed or are required to file.

You also certify that you un
information reported on yo

If you sign this application or any document related to the federal student aid programs electronically using a username and password, and/or any other credential, you certify that you are the person identified by the username and password, and/or any other credential and have not disclosed that username and password, and/or any other credential to anyone else. If you purposefully give false or misleading information, including applying as an independent student without meeting the unusual circumstances required to qualify for such a status, you may be subject to criminal penalties under 20 U.S.C. 1097, which may include a fine up to $20,000, imprisonment, or both.

Sign for yourself and submit the application for Raya Tran (Student).

I, Alcina Tran, agree to the terms outlined above.

Cancel

Sign and Submit

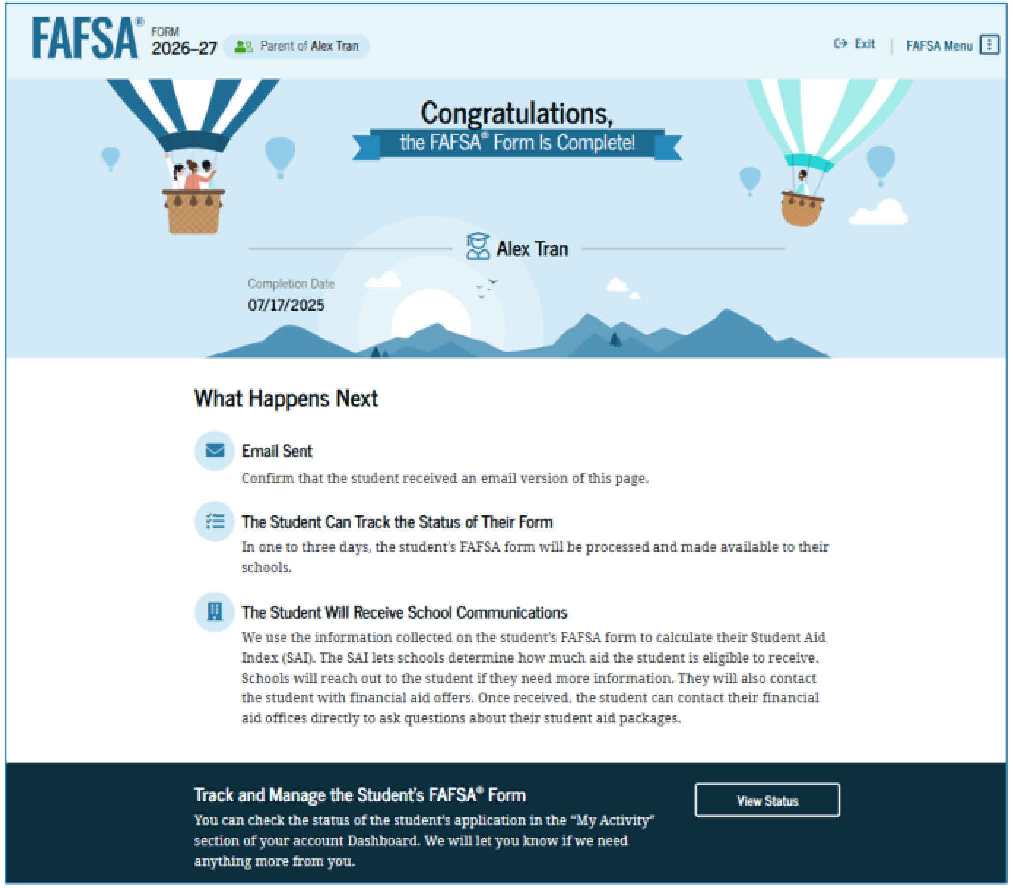
FAFSA CONFIRMATION

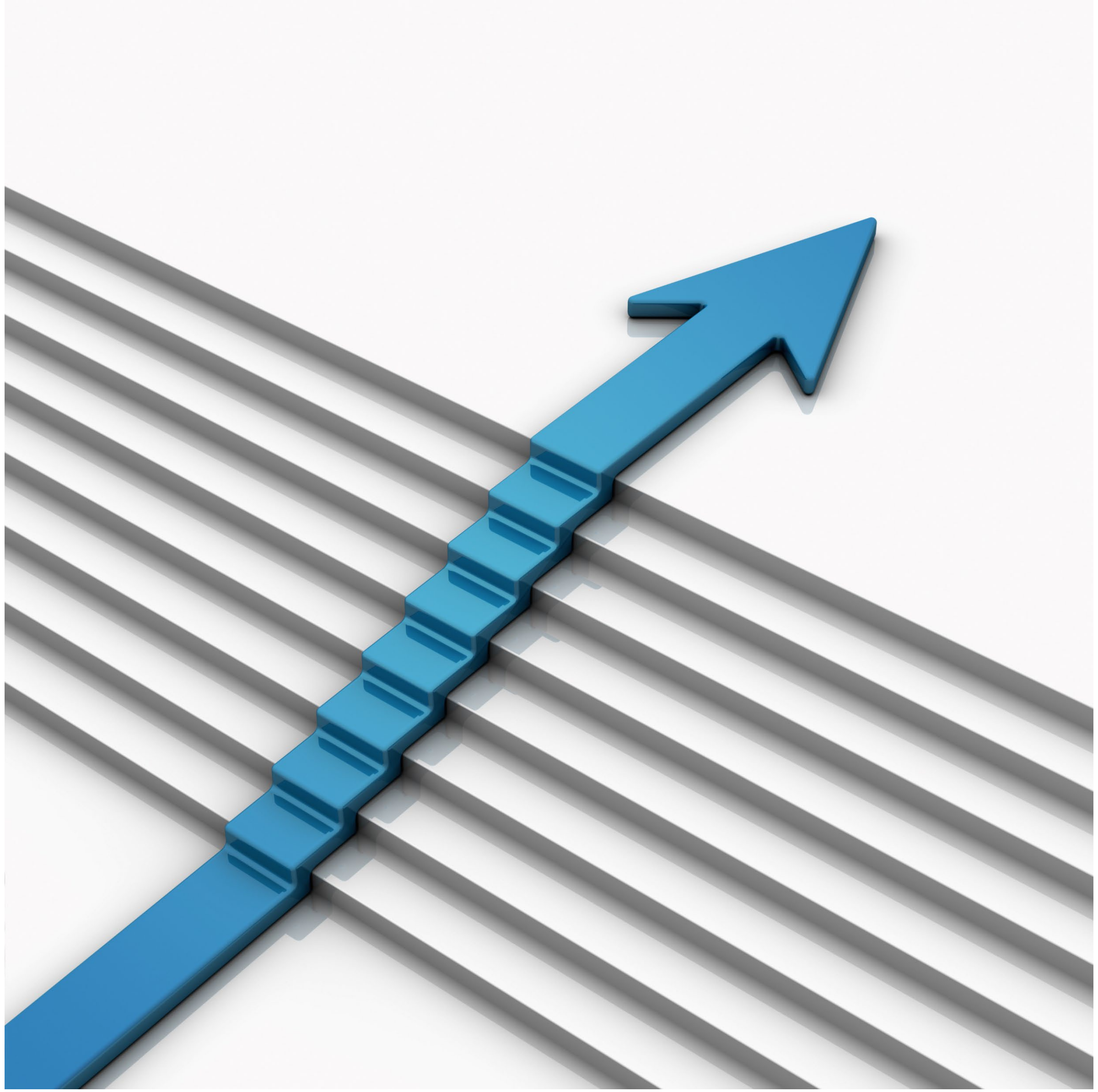
CONGRATULATIONS! YOU DID IT!!

Student receives an email with the full detailed confirmation.

- **Confirmation page displays:**
  - Tracking the students FAFSA form
  - Next steps

FAFSA form is now considered complete and submitted for processing.





NEXT STEPS

WHAT HAPPENS AFTER I COMPLETE THE FAFSA?

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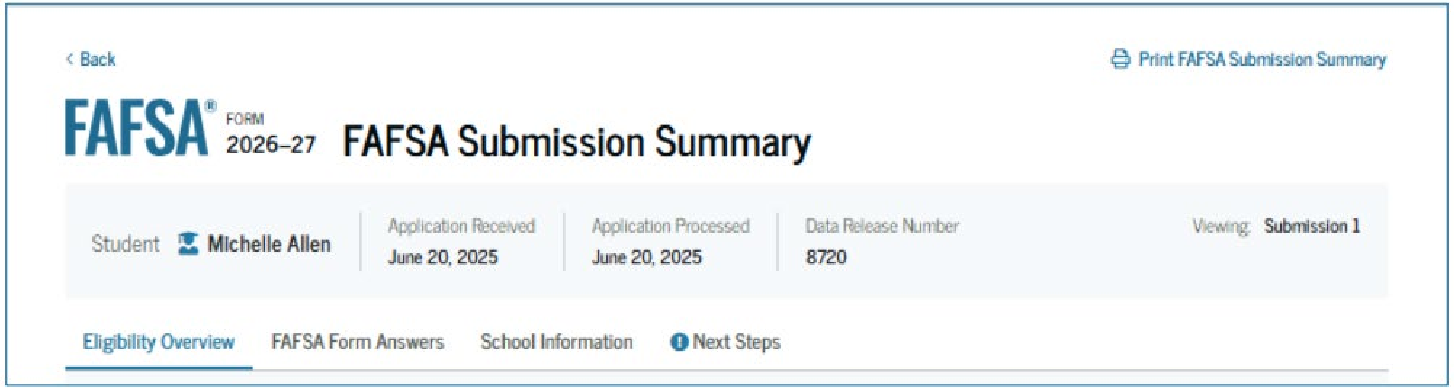
FAFSA SUBMISSION SUMMARY

Formerly known as the student aid report (SAR)

- Summary of FAFSA information
- Student Aid Index (SAI)
- Data release number (DRN)
- FAFSA verification
- Make corrections if necessary
- Visit aid summary
- Visit college scorecard



WHAT HAPPENS NEXT?

Student receives a link to their **FAFSA Submission Summary** via email. This includes:

- Eligibility overview
- FAFSA form answers
- School information
- Next steps

FAFSA TIPS

REMINDERS TO HELP YOU COMPLETE THE FAFSA

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FAFSA TIPS

REMINDERS AND RESOURCES

Complete the FAFSA **each year** enrolled in college

Schedule FAFSA time

Understand deadlines and **apply early**

Create an account at studentaid.gov

FSA ID

Help Center for Federal Student Aid

Review FAFSA Submission Summary:

Make corrections

FAFSA verification

Tax info: All contributors must provide consent and approval on the FAFSA form

Follow-up with all communication from the Department of Education and Schools

Tricia Poplicean

- College Counselor
- CU Student Choice

Please contact us with any additional questions:
scholarhelp@studentchoice.org

THANK YOU FOR ATTENDING!

CONTACT US IF YOU NEED MORE HELP.

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