Statewide FAFSA Goal

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Associate Commissioner for K-12 Strategy

December 14, 2022

STATEWIDE FAFSA GOAL

WHAT IS THE FAFSA?

INDIANA COMMISSION for HIGHER EDUCATION

STATEWIDE FAFSA GOAL

learnmoreindiana.org/financial-aid/fafsa/

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WHAT IS THE FAFSA?

The Free Application For Federal Student Aid (FAFSA) is the most important document for determining if you're eligible for financial aid — money to help you pay for college.

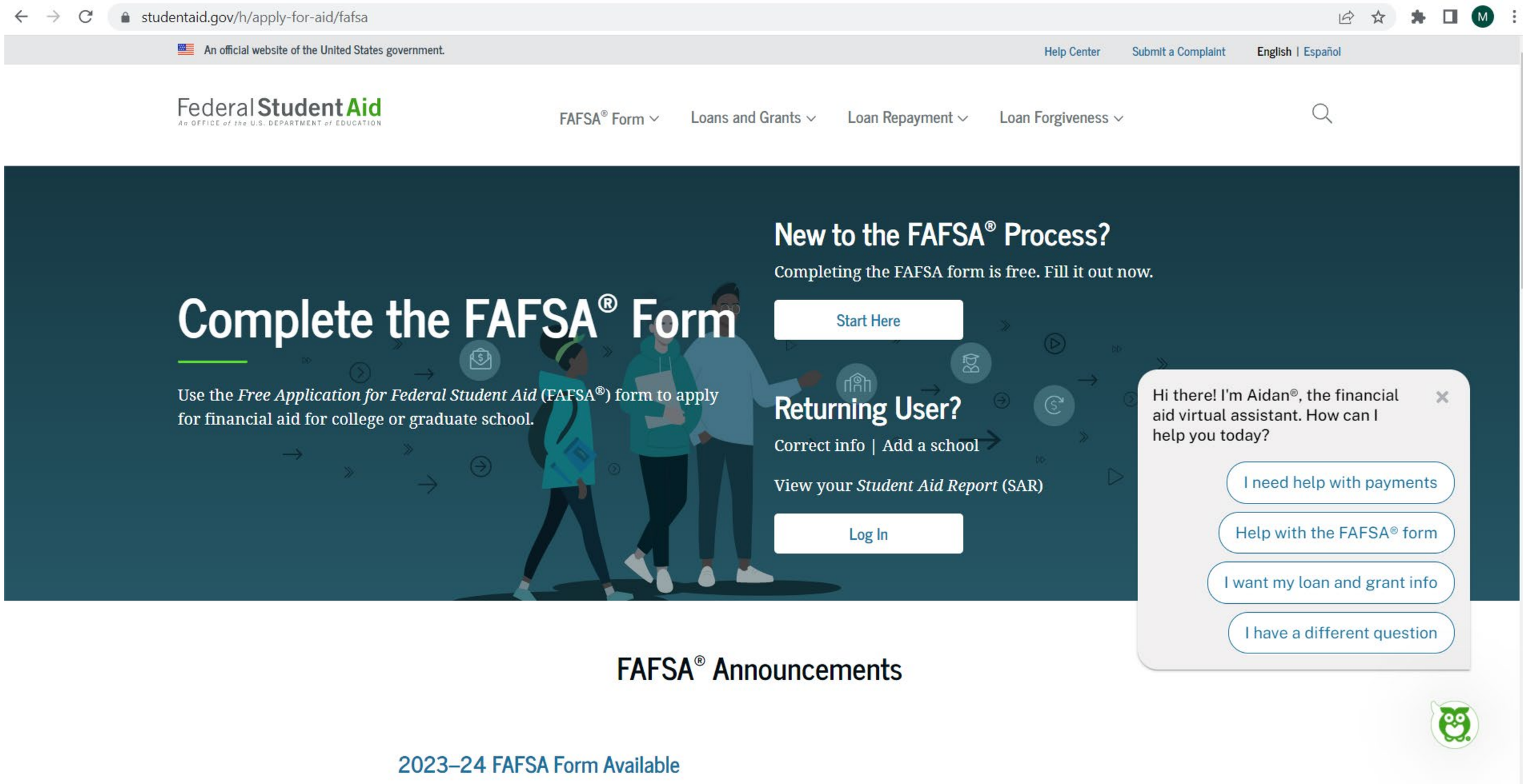
There are 4 different types of financial aid that you could receive.

- **Grants:** Free money for college that doesn't have to be paid back
- **Scholarships:** Free money for college based on merit, talent or academic study
- **Work Study:** Different types of academic related jobs that can help students earn money while taking classes
- **Student Loans:** Money that students receive to help pay for college but they have to pay back at a later date

After you file your FAFSA, colleges will be able to tell you which scholarships and grants you could receive as well as how much money you can borrow in federal loans.

Translate »

STATEWIDE FAFSA GOAL



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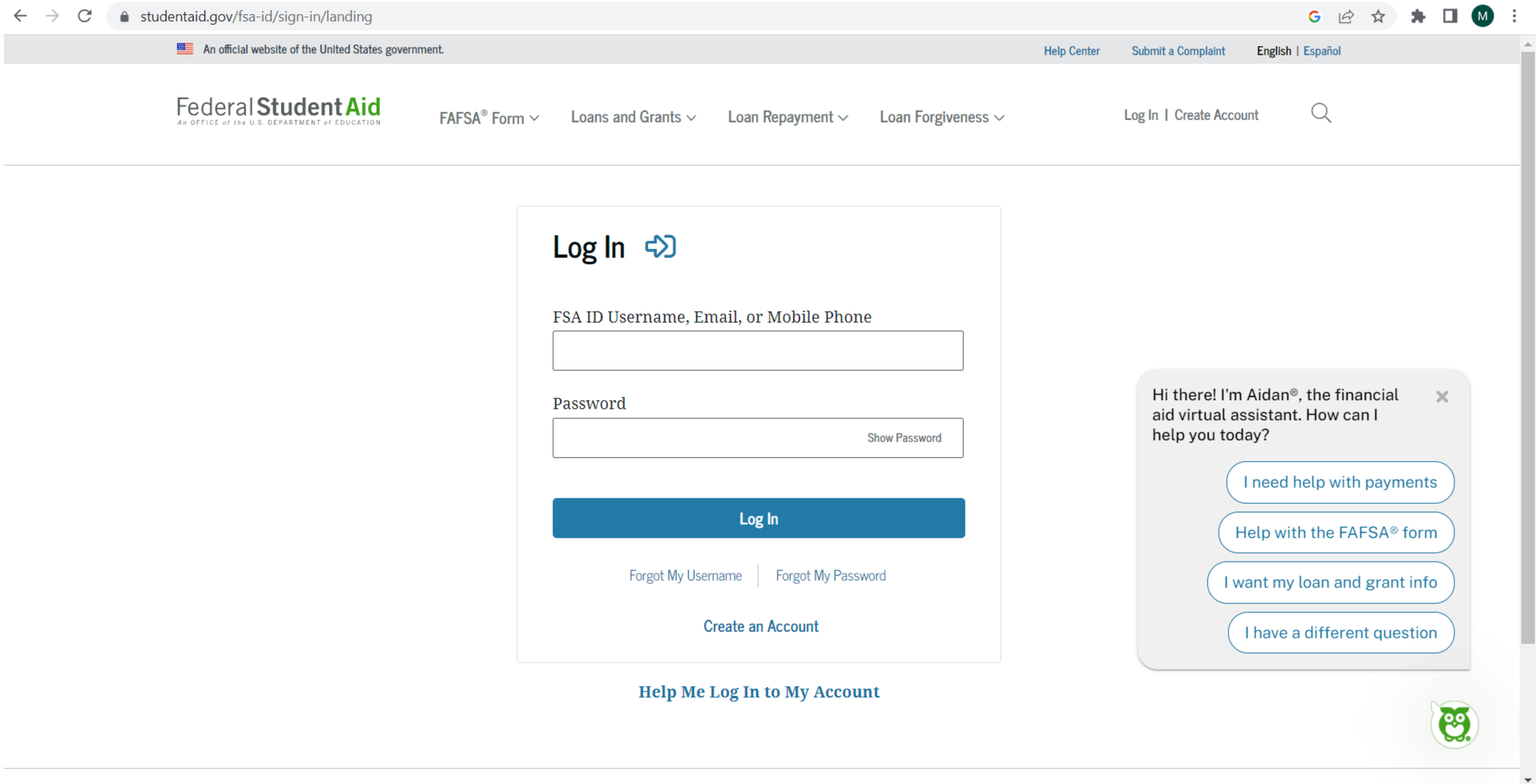

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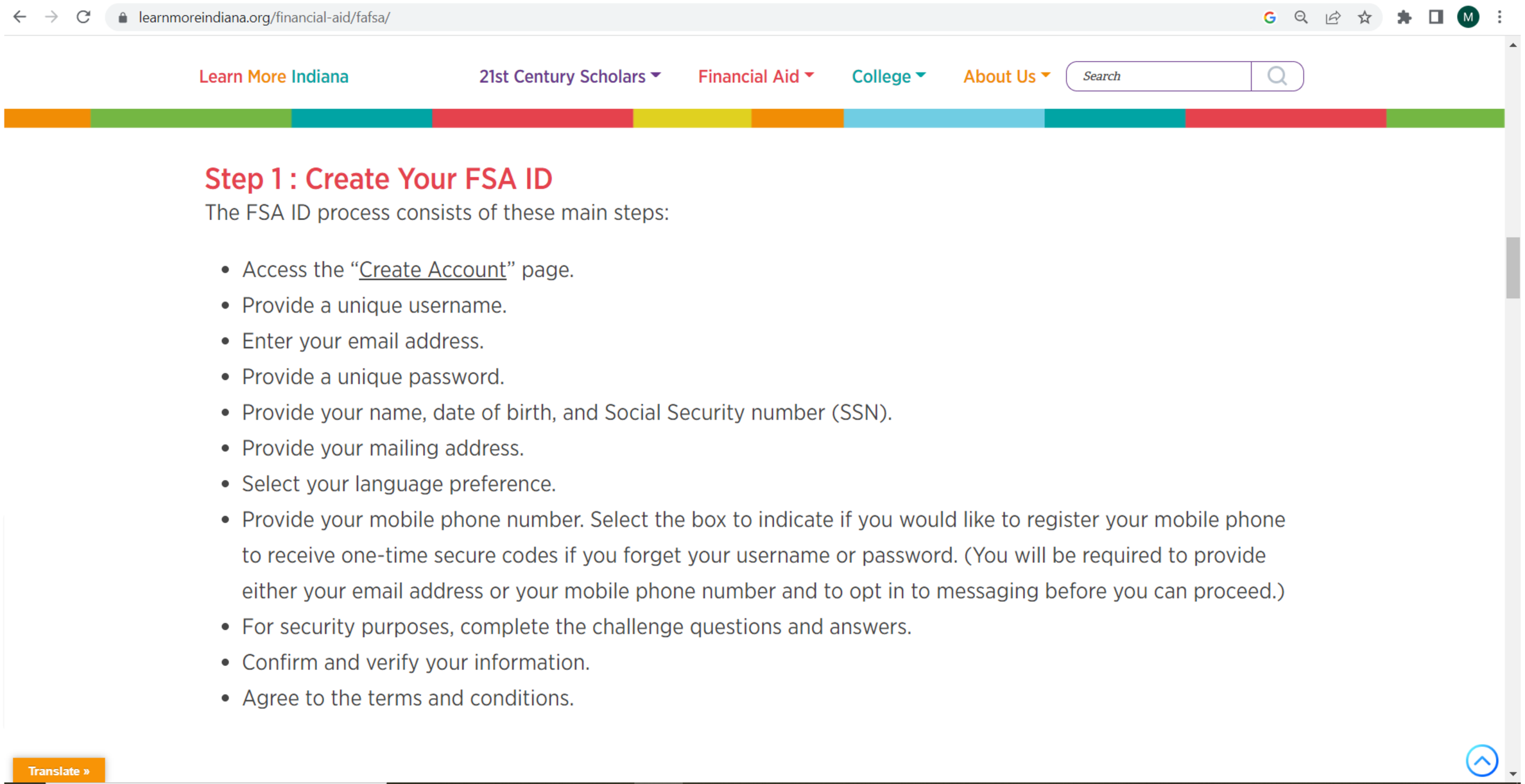

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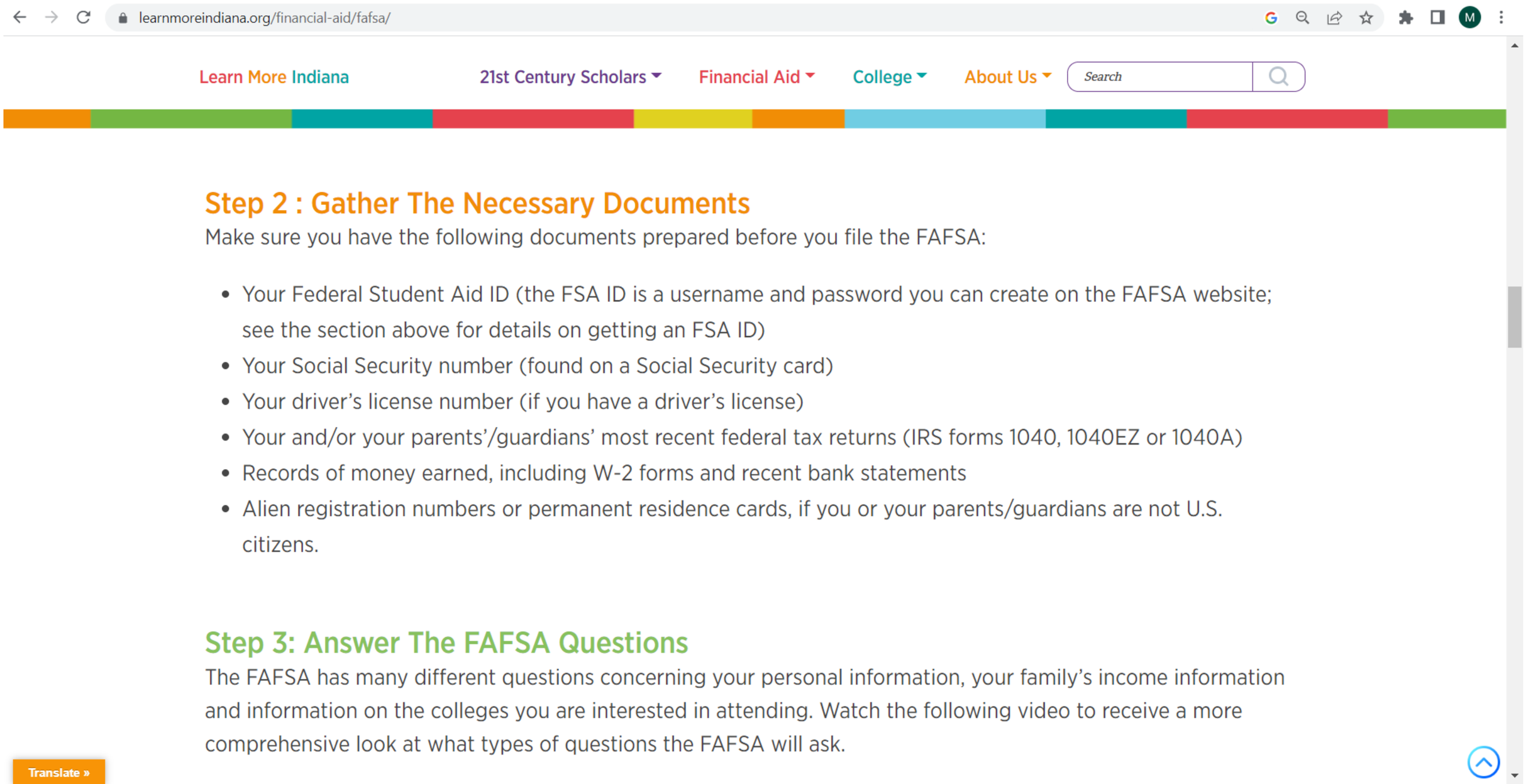


WHAT IS THE FAFSA?

The **Free Application for Federal Student Aid (FAFSA)** is a form students complete to determine their eligibility for federal, state and institutional financial aid.

Filing the FAFSA can help make the cost of post-high school education and training programs manageable by providing access to financial aid. You can benefit from education after high school because it helps open doors to the career and life you want.

ECONOMIC METRICS BY EDUCATION LEVEL		
EDUCATION LEVEL	UNEMPLOYMENT RATE	WAGES – MEDIAN INCOME (U.S.) (2019)
LESS THAN A HIGH SCHOOL DIPLOMA	6.4%	$30,950
HIGH SCHOOL DIPLOMA	4.4%	$39,050
SOME COLLEGE OR ASSOCIATE DEGREE	2.6%	$44,850
BACHELOR'S DEGREE + UP	0.9%	$72,000

The FAFSA takes about 30 minutes to complete. Visit **LearnMoreIndiana.org/FAFSA** or scan the **QR code** below to learn more and obtain assistance.

If you or your parent do not have a social security number, please visit **studentaid.gov** or call **888-528-4719** for more information on how to file the FAFSA.

LEARN MORE INDIANA

LearnMoreIndiana.org

How do I file?

To file the 2023-2024 FAFSA, students and families must use **2021 federal tax information**. The FAFSA can be completed in two ways:

- At studentaid.gov
- On the paper application

Filing online is recommended when possible, and the FAFSA is free!

When do I file the FAFSA?

Indiana students should file a FAFSA between **October 1** and **April 15** of their senior year of high school and each year they plan to attend college.

Some institutions have FAFSA deadlines that fall before the state deadline of April 15, so students should check with their college or university to verify their deadline.

What do I need to file?

- ✓ An FSA ID for student and parent (can be created at FAFSA.gov)
- ✓ Student and parent Social Security Numbers (or alien registration numbers)
- ✓ Parent and student 2021 tax records, records of assets, and untaxed income
- ✓ List of schools to which you wish to send your FAFSA information (up to 10 online)

INDIANA COMMISSION for HIGHER EDUCATION

INDIANA FINANCIAL AID

Indiana has financial aid for all types of students. To qualify, file the **FAFSA by April 15** of your senior year of high school (and each following year too!). Check out these options, and visit **LearnMoreIndiana.org/statefinancialaid** to see all your state financial aid options.

TYPE
- ADULT SCHOLARSHIP
- EDUCATION SCHOLARSHIP
- MILITARY SCHOLARSHIP
- OTHER SCHOLARSHIPS

WHAT IS IT?	WHO QUALIFIES?	HOW MUCH?	Type
21st Century Scholars Program	Income-eligible Hoosier students, must apply during 7th or 8th grade year	Four years of **up to 100% tuition** at an eligible Indiana college	OTHER
Adult Student Grant	Hoosier adults who are starting or completing an associate degree, bachelor's degree or certificate	A renewable award of **up to $2,000**	ADULT
Child of Veterans and Public Safety Officers (CVO)	Students whose parent is a disabled military veteran or deceased or disabled public safety officer	**Up to 100% tuition** at a public Indiana college	MILITARY
Earline S. Rogers Student Teaching Scholarship for Minorities	Black or Hispanic students who will be participating in student teaching during the upcoming academic year	The **amount varies** based on student need and available funds	OTHER
EARN Indiana	Any student who demonstrates financial need	**Varies**, but all internships are paid at least federal minimum wage	OTHER
Frank O'Bannon Grant	Full-time college students with financial need. May receive more aid if you earn an honors diploma in high school, maintain a 3.0 GPA in college, complete extra credit hours or earn an associate degree	**$650 to $9,000**, depending on your college and your financial need. Additional performance **incentives available from $900 to $1,400**	OTHER
Indiana National Guard Supplement Grant	Students who are active members of the Indiana Air or Army National Guard	**Up to 100% tuition** at a public Indiana college	MILITARY
Mitch Daniels Early Graduation Scholarship	Students who graduate from a public high school at least one year early	A one-time award of **up to $4,000**	OTHER
Next Generation Hoosier Educators Scholarship	High-achieving high school and college students who plan to teach in Indiana for at least five years after graduation	**Up to $7,500** per year for up to four years	EDUCATION
Student Teaching Scholarship for High-Need Fields	Students who plan to teach in a high-need field where there is a shortage of candidates	The **amount varies** based on student need and available funds	EDUCATION
William A. Crawford Minority Teacher Scholarship	Black or Hispanic students majoring in education who plan to teach in Indiana for at least three years after graduation	The **amount varies** based on student need and available funds	EDUCATION
Workforce Ready Grant	Students who enroll in a high-demand certificate program at Ivy Tech Community College, Vincennes University or another approved training provider	**Up to 100% of tuition** cost at Ivy Tech, Vincennes, or another approved training provider	ADULT

*For full requirements, see LearnMoreIndiana.org/statefinancialaid

LearnMoreIndiana.org/FAFSA

LEARN MORE INDIANA

07-13-22

FAFSA DEADLINES

- 2023-24
  - Indiana: April 15, 2023
  - Federal: June 30, 2024
  - Institutional: varies (check with each institution)
- 2024-25
  - Indiana: April 15, 2024
  - Federal: June 30, 2025
  - Institutional: varies (check with each institution)

LEGISLATIVE & POLICY PREVIEW

FAFSA REQUIREMENT

INDIANA COMMISSION for HIGHER EDUCATION

FAFSA REQUIREMENT

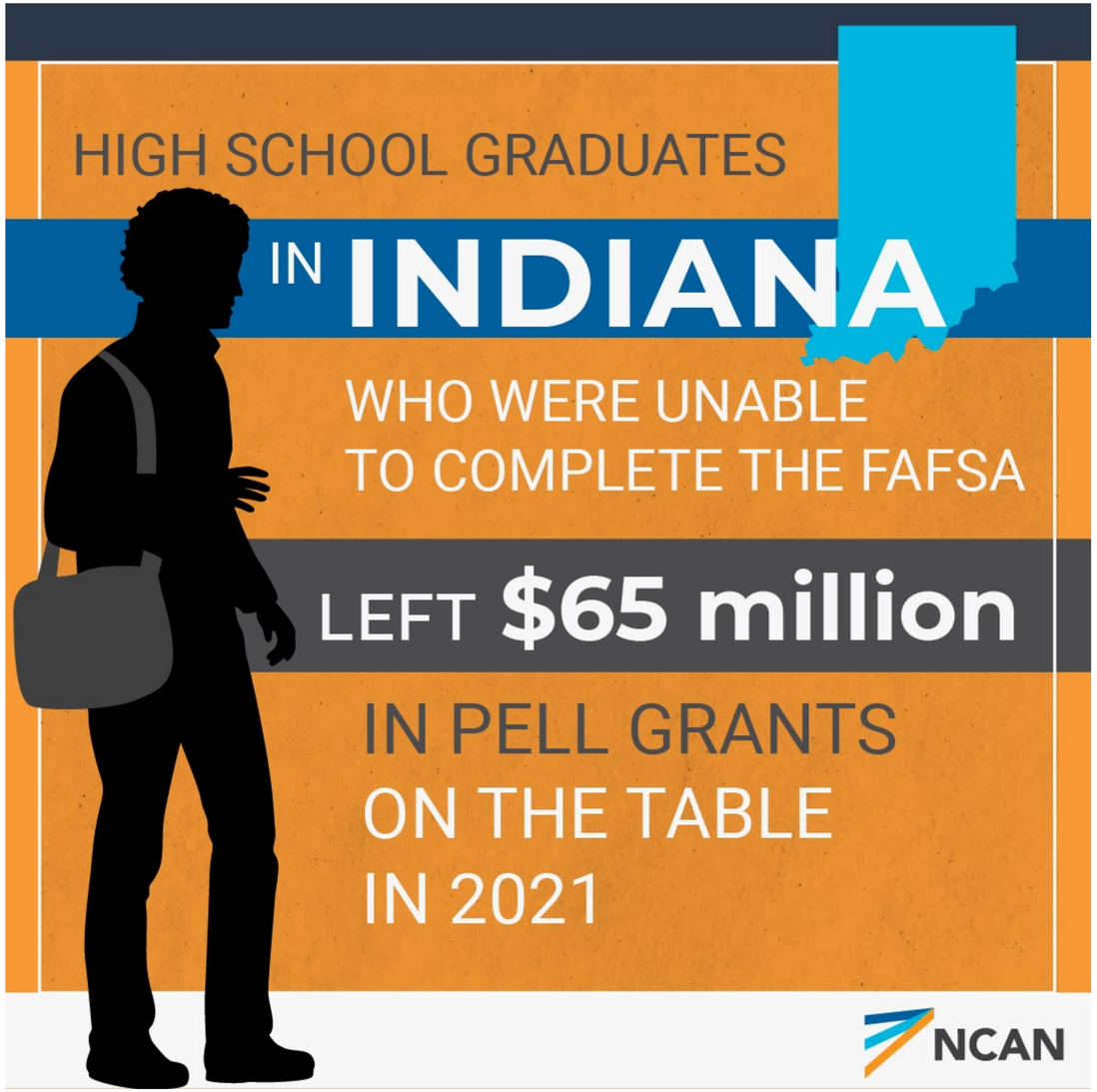
- The Commission supports a FAFSA requirement for high school graduation with a broad opt-out provision.
- A FAFSA requirement bill has been filed for four years with the bill making it to conference committee multiple times.
- Alabama, Louisiana, Texas, New Hampshire, Colorado, Maryland, Illinois, and California all require high school seniors to file the FAFSA.

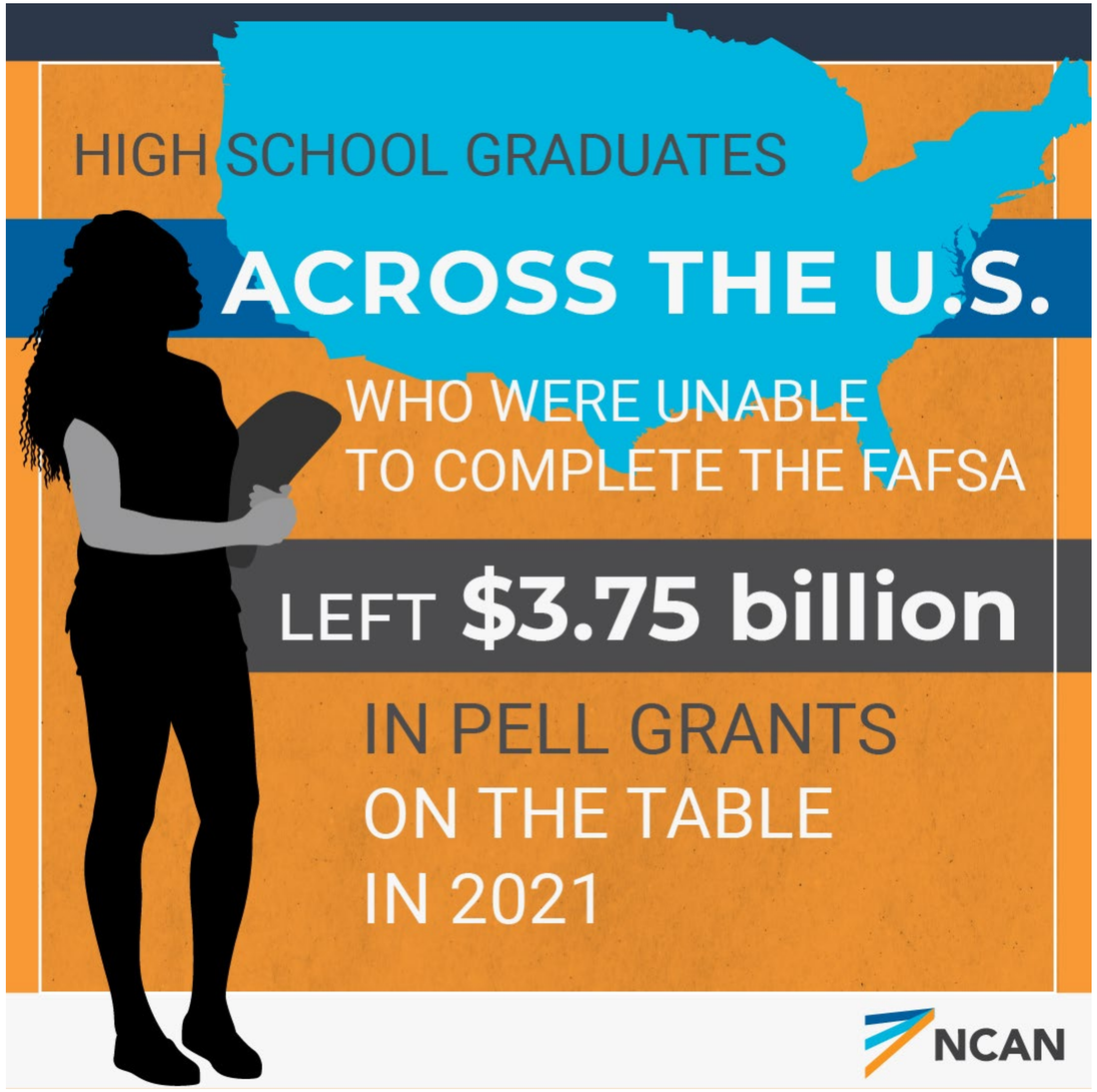
STATEWIDE FAFSA FILING

INDIANA'S FAFSA DATA

INDIANA COMMISSION for HIGHER EDUCATION

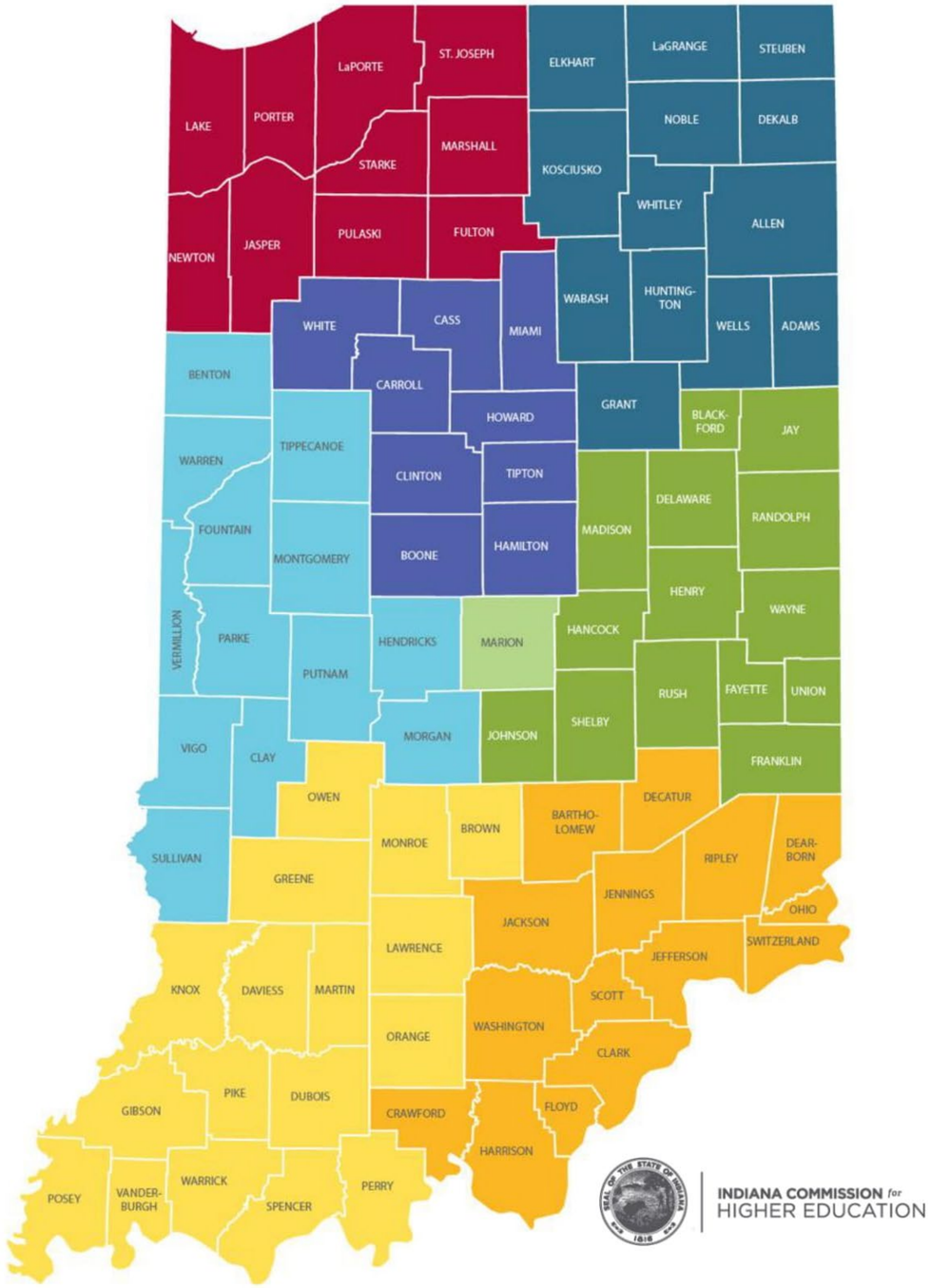
STATEWIDE FAFSA GOAL





2022-23 FAFSA: APRIL 15, 2022

Region	Total High School Seniors FAFSA Filing Percentage
Central	36%
East	44%
North Central	53%
Northeast	43%
Northwest	42%
Southeast	42%
Southwest	51%
West	48%
INDIANA	**44%**



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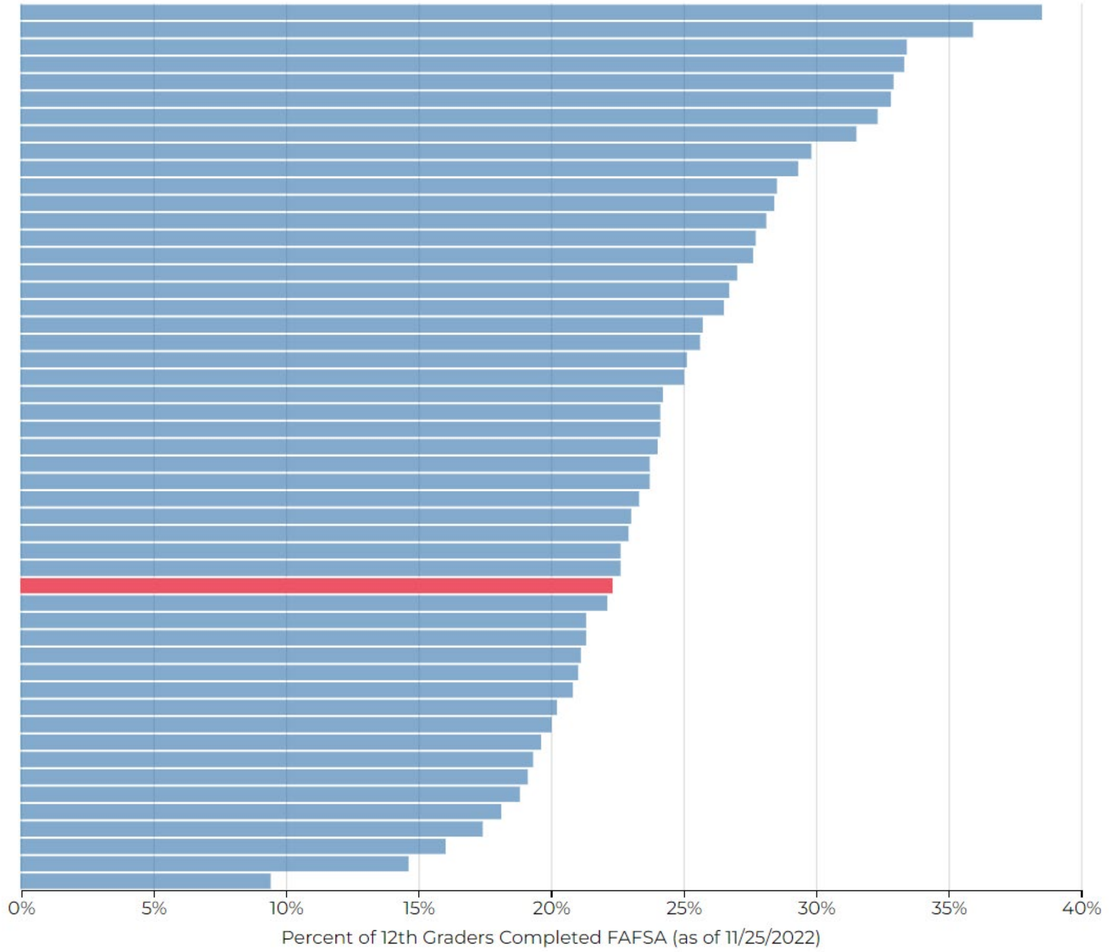
FAFSA COMPLETIONS

	Fall 2019	Fall 2022	% Change 19
Overall	**71,580**	**57,483**	**-20%**
Seniors	**23,970**	**20,984**	**-12%**
Renewals	**47,610**	**36,499**	**-23%**

FAFSA COMPLETIONS

	Fall 2021	Fall 2022	% Change 21
Overall	**52,214**	**57,483**	**10%**
Seniors	**20,437**	**20,984**	**3%**
Renewals	**31,777**	**36,499**	**15%**

FAFSA COMPLETIONS



- As of November 25, 2022, Indiana ranked **34th** out of 51 states (including District of Columbia) on 2023-24 FAFSA filing for high school seniors in the 2023 cohort.

https://national.fafsatracker.com/

INDIANA'S STATE FINANCIAL AID

WHY FAFSA IN INDIANA?

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PERCEPTION VS. AVAILABLE SUPPORT

84%

"College is too expensive"

$390M

IN State Financial Aid

(1st in the Midwest, 5th in the Nation)

THE ROAD TO 65

STATEWIDE FAFSA GOAL

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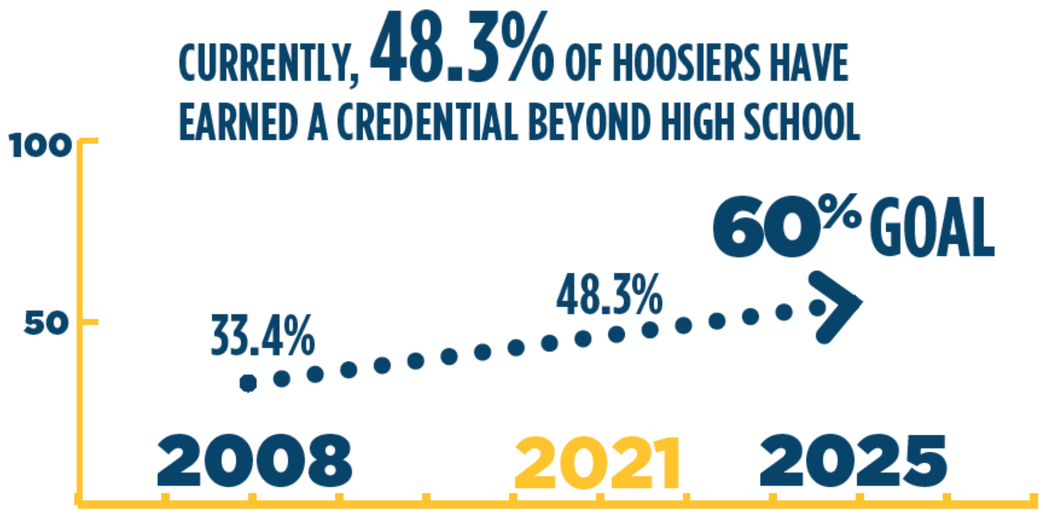

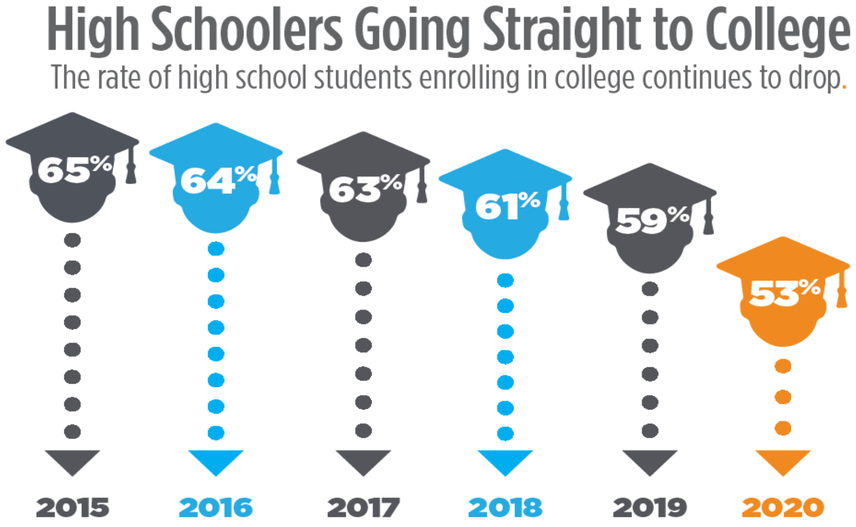

THE ROAD TO 65

- **60%** Class of 2023
  - 2023-24 FAFSA
  - April 15, 2023
- **65%** Class of 2024
  - 2024-25 FAFSA
  - April 15, 2024

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NEXT STEPS

- January 2023
  - Announcement at the Commission Meeting
  - Press Release
    - Goal for Class of 2023 – where are we now?
    - FAFSA Dashboard – to be updated weekly
    - Goal for Class of 2024
    - Available Supports
  - State > Region > County > School Metrics to Outreach Coordinators
- February 26, 2023: College Goal Sunday

NEXT STEPS

- Summer 2023
  - Celebration and Recognition
  - Address FAFSA Edits and Verification
  - Awarding of State Financial Aid
  - Final Preparation for New Pre-Admission Initiative
  - Preparing for FAFSA Simplification for 2024-25 FAFSA
  - State > Region > County > School Metrics to Outreach Coordinators

NEXT STEPS

- Fall 2023
  - State Financial Aid Release
  - State > Region > County > School Metrics to Outreach Coordinators
  - Pre-Admission Letters Released (Next Steps = Apply + FAFSA)
  - College GO! Week
  - October 1: 2024-25 FAFSA Release
  - College Goal Sunday

INDIANA'S PARTNERSHIP PENTAGON

- Host or sponsor Outreach Coordinator events
- Serve as a trusted messenger
  - Promise FSA ID creation in communications
  - Promote FAFSA filing in communications
  - Encourage students + parents/guardians to file
  - Make referrals to the Learn More site
  - Make referrals to CHE and INvestEd
  - Make referrals to institutional financial aid offices
  - Encourage monitoring for edits and verification
- Provide incentives for FSA ID creation
- Provide incentives for early FAFSA filing
- Share the FAFSA notice + list of scholarships
- Encourage monitoring for edits and verification

STATEWIDE FAFSA FILING

QUESTIONS?

INDIANA COMMISSION for HIGHER EDUCATION

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