

2024-25 Returning Student Financial Aid Timeline

Current CIM students applying for a NEW PROGRAM should follow the APPLICANT timeline, instead.

February 1, 2024 2024-25 FAFSA

- Students who wish to be considered for any federal student aid (federal grants, loans, and/or work study) must submit the FAFSA annually, as all federal aid is year-specific.
- The CSS PROFILE is not required for subsequent years in the same program.
- Due to the significant changes to the FAFSA this year per the <u>FAFSA Simplification Act</u>, we ask all students, particularly undergraduates, to submit their FAFSA by February 1 instead of our normal May 1 deadline. This year's FAFSA will become available to submit in December 2024 (instead of the traditional October 1 start). U.S. citizens and permanent residents only.
- After submitting your FAFSA, be sure to review the FAFSA Submission Summary (formerly called the Student Aid Report) that will be sent to you within 5 business days from the FAFSA processor.
- Even if you did not qualify for need-based federal aid in the past, the eligibility formula is changing so we encourage all to file to see if the new formula will allow greater eligibility. Stay informed about the changes and receive up-to-date notifications and information:

The changes include:

- a more streamlined application process, with fewer questions,
- expanded eligibility for federal student aid,
- different contributing parent criteria for divorced or separated parents,
- new FAFSA terminology (Expected Family Contribution becomes the Student Aid Index).
- number of family members in college is excluded from the aid calculation,
- small businesses and family farms are now considered assets on the FAFSA,
- all Contributors student, spouse, parent(s) (if dependent) must provide consent to have tax data transferred directly from the IRS to the FAFSA

Short Federal Student Aid YouTube videos:

- What's Changed for the 2024-2025 FAFSA form
- FAFSA: Determining Your Dependency Status
- How to Create an Account and Username (FSA ID) for StudentAid.gov
- Didn't submit a 2023–24 FAFSA form? Make sure to <u>create your StudentAid.gov account</u>—and remember your username and password so you can access and submit the 2024–25 FAFSA form when it is available.



Students will receive renewal 2024-25 aid information after Spring 2024 grades are received and <u>Satisfactory Academic Progress</u> has been reviewed. CIM Scholarship/Grant* awards will autorenew/auto-accept but all federal aid requires active student acceptance to be processed. *Hardship Grants and Unrestricted Grants are non-renewable.

June 30, 2024

- This is the deadline for all 2024-25 renewal aid to be accepted/declined on Populi. Failure to confirm your renewal aid may result in loss of the award(s).
- Finish any incomplete aid documents as requested by the Financial Aid Office. If you are the recipient of any outside or private scholarships, be sure to inform the Financial Aid Office in writing via the Outside Scholarship Information Form (form linked in STUDIO in May, 2024) so they may be included in your aid file, as required. Aid will not be credited (disbursed) to the student tuition account until all required documents are completed. If you have summer travel and/or festivals planned, make every effort to complete all aid documents BEFORE you leave.

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