



**MONEY VEHICLE**  
DRIVE TO FINANCIAL FREEDOM



# INTRODUCTION

This worksheet is designed to accompany the "**FAFSA 2024 Unveiled: Essential Guide to New Student Aid Changes**" guide. It aims to deepen students' understanding of the recent changes to the FAFSA and enhance their financial aid literacy. Completing this worksheet can also serve as an opportunity for extra credit in finance or economics classes.

# QUESTIONS

- **FAFSA Basics:** What does FAFSA stand for, and why is it significant for students seeking financial aid for college?
- **2024 Changes:** List three key changes made to the FAFSA application process for 2024.
- **Filing Deadline:** When is the deadline to file the 2024-2025 FAFSA form, and why is it important to be aware of this date?
- **FSA IDs:** Explain the new requirement regarding FSA IDs for FAFSA contributors. Why is this change significant?
- **IRS Data Retrieval:** What is the new consent requirement related to IRS data retrieval, and how does it impact the FAFSA filing process?
- **Student Aid Index (SAI):** Describe the Student Aid Index and how it differs from the previous Expected Family Contribution (EFC) in determining financial aid eligibility.
- **Pell Grant Changes:** Discuss the updates made to Pell Grant eligibility for the year 2024. What should students be aware of regarding these changes?





**MONEY VEHICLE**  
DRIVE TO FINANCIAL FREEDOM

- **FAFSA Simplification:** The FAFSA application has been made more user-friendly in 2024. Mention some of the simplifications introduced.
- **College List on FAFSA:** How has the option to list colleges on the FAFSA changed, and what advantage does this offer to students?
- **Personal Reflection:** How do you think these changes to the FAFSA will impact your approach to applying for financial aid?

## CONCLUSION

After completing this worksheet, students should have a clearer understanding of the FAFSA 2024 changes and how they might affect their financial aid applications. This knowledge is crucial not only for completing the FAFSA but also for planning one's financial future in higher education.

**Note to Educators:** Consider offering this worksheet as a way for students to earn extra credit in your course. It can also be a valuable tool in classroom discussions about financial literacy and college planning.

