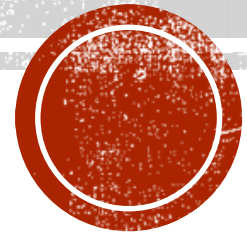
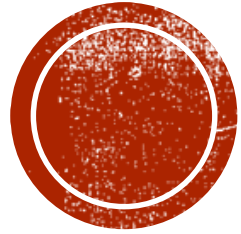


# **FINANCIAL AID UPDATES**

Presented at the  
Front Line Professionals Meeting





# **EXCITING CHANGES FOR THE 2017-18 FAFSA!**





**STUDENTS CAN  
FILE A 2017-18  
FAFSA STARTING  
OCTOBER 1, 2016**



# STUDENTS WILL USE 2015 TAX INFORMATION ON THE 2017-18 FAFSA



IF YOU PLAN TO ATTEND COLLEGE FROM	YOU WILL SUBMIT THIS FAFSA	YOU CAN SUBMIT THE FAFSA FROM	USING INCOME AND TAX INFORMATION FROM
July 1, 2015–June 30, 2016	2015–16	January 1, 2015–June 30, 2016	2014
July 1, 2016–June 30, 2017	2016–17	January 1, 2016–June 30, 2017	2015
<b>July 1, 2017–June 30, 2018</b>	<b>2017–18</b>	<b>October 1, 2016–June 30, 2018</b>	<b>2015</b>
July 1, 2018–June 30, 2019	2018–19	October 1, 2017–June 30, 2019	2016





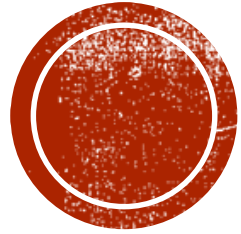


# **BENEFITS OF EARLY FAFSA**



- Financial aid application process will become more aligned with the college admission process.
- No need to estimate taxes or miss important deadlines while waiting for tax information!
- More families may be able to use the IRS Data Retrieval Tool for tax information.
- **LESS PRESSURE!**





# WHAT IS THE IRS DATA RETRIEVAL TOOL?

# WHY USE THE IRS DRT?

- Gives students and parents ability to transfer data from IRS to the FAFSA.
- Saves time!
- Increases accuracy of tax information.
- Minimizes need for additional follow-up to confirm tax information and prevents delays.







# TIMELINE FOR 2017-18



## September:

- Become an admitted student!
- Begin monitoring college email for updates
- Seek out private scholarships
- Students apply for an FSA ID
- Parents apply for an FSA ID

## October:

- Submit FAFSA starting Oct. 1
- Submit WV PROMISE Scholarship application
- Schedule final ACT/SAT tests





# TIMELINE FOR 2017-18



## **December:**

- Award letters start for first-time freshmen

## **January:**

- Incoming students should be admitted with most recent high school transcripts and ACT/SAT scores on file

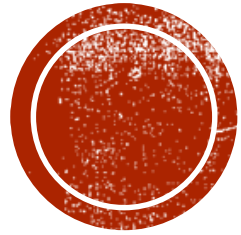
## **February:**

- WV PROMISE scholars must complete a FAFSA and the PROMISE application by March 1
- Award letters start for continuing students

## **March:**

- Priority deadline for filing a FAFSA is March 1





# **SATISFACTORY ACADEMIC PROGRESS (SAP)**

Financial Aid Eligibility

# ACADEMIC PROGRESS COMPONENTS

- Minimum overall GPA based on level and attempted hours
- Minimum completion rate of attempted hours
- Maximum attempted hours



**Meet all of the above = Maintain financial aid eligibility!**



# Coming Changes

Rank	Current Policy Attempted Hours	New Attempted Hours	Current Policy Minimum GPA	New Minimum GPA	Percentage of Attempted Hours
Freshman	1 – 28	<b>1 – 29*</b>	1.4	<b>2.0</b>	67%
Sophomore	29 – 58	<b>30 – 59*</b>	1.7	<b>2.0</b>	67%
Junior	59 – 88	<b>60 – 89*</b>	2.0**	2.0	67%
Senior	89 +	<b>90+*</b>	2.0	2.0	67%

- New minimum GPA standards will be part of the SAP measurement after spring 2017 grades post.
- These changes apply to undergraduate students for all campuses.

*\*Effective spring 2018 after Office of the University Registrar changes are implemented fall 2017.*

*\*\*Changed from 1.9 to 2.0 at the end of spring 2016 due to immediate compliance issue.*







# QUESTIONS?

**Mountaineer Hub**

**62 Morrill Way**

**Evansdale Crossing, 2<sup>nd</sup> Floor**

**304.293.1988**

**[finaid@mail.wvu.edu](mailto:finaid@mail.wvu.edu)**

