





ready not going to file)	Tax year 2015
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ork - Student ork - Spouse ork - Parent 1 ork - Parent 2	Tax year 2015
ome	Tax year 2015
	Tax year 2015

Timeline
As of date of FAFSA completion
Projected for the current year
Projected for the current year
As of date of FAFSA completion
Calendar years 2015 or 2016

## WHAT IS IT? WHY?

**9/14/2016 President Obama announced the use of PPY information on the FAFSA and the date it would be available.**

**Normally FAFSA is available 1/1 of the academic year for which a student wished to attend, (ex. FAFSA 1/1/2016 for 2016-2017 AY).**

**FAFAS will now be available on 10/1 of the year prior to the AY for which a student desires to attend, (ex. FAFSA 10/1/2016 for 2017-2018 AY).**

# WHAT DOES THIS MEAN FOR STUDENTS & PARENTS?

We have earlier and more sophisticated conversations regarding FA.

Conversations result in students who are a better fit for the college.

Students may compare more and different colleges, and sign earlier with their choice.

**Families become better consumers, and expect better cost information prior to application for admission.**

**PPY flips the cost/value question to the front end of the decision of where to apply to college**

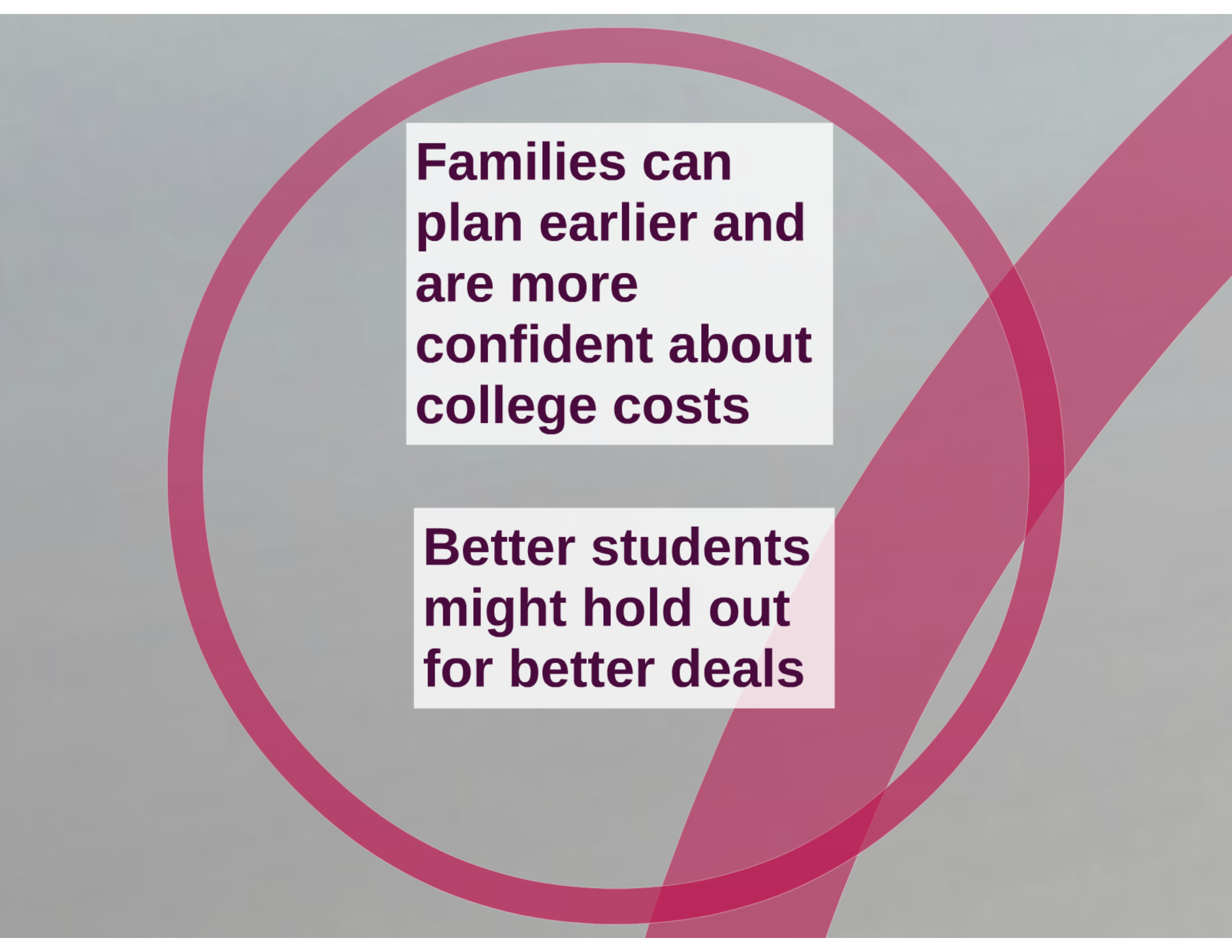
Families can plan earlier and are more confident about college costs

Better students might hold out for better deals

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**Conversations result in students who are a better fit for the college.**

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**FSA ID: still an issue**

- students don't remember
- parents unable to make corrections without student with them
- long arduous process

# POTENTIAL PITFALLS FOR STUDENTS

**Just when you thought you knew all of the answers, they change the questions...**

## **Apples & Oranges**

# FSA ID: still an issue

Potential of fewer students choose to apply

Confusion between admission and FAFSA application

Confusion of what information to use for each question

- **students don't remember**
- **parents unable to make corrections without student with them**
- **long arduous process**



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Prospective  
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This is where you come in

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**Confusion between  
admission and FAFSA  
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**Confusion of what  
information to use  
for each question**

<b>2017-2018 FAFSA Question Number(s) for Student (spouse) Parents</b>	<b>FAFSA Question</b>	<b>Timeframe</b>
Question 32 Question 80	Tax return status (already completed, will file, not going to file)	Tax year 2015
Question 33 Question 81	Type of tax return (1040, 1040A, 1040EX, foreign return, Puerto Rico or other U.S. territory return)	Tax year 2015
Question 34 Question 82	Tax filing status (single, head of household, married filing separately, qualifying widow, don't know)	Tax year 2015
Question 35 Question 83	Eligible to file a 1040A or 1040EZ?	Tax year 2015
Question 36 Question 85	Adjusted gross income	Tax year 2015
Question 37 Question 86	U.S. taxes paid	Tax year 2015
Question 38 Question 87	Number of exemptions claimed	Tax year 2015
Question 39 Question 40 Question 88 Question 89	Income earned from work - Student Income earned from work - Spouse Income earned from work - Parent 1 Income earned from work - Parent 2	Tax year 2015
Question 44 Question 93	Exclusions from income	Tax year 2015
Question 45	Untaxed income	Tax year 2015

2017-2018 FAFSA Question Number(s) for Student (spouse) Parents	FAFSA Question	Timeframe
Question 102 Question 84	Dislocated worker	As of date of FAFSA completion
Question 95 Question 73	Number in Household	Projected for the award year
Question 96 Question 74	Number in College	Projected for the award year
Question 41 to 43 Question 90 to 92	Assets	As of date of FAFSA completion
Question 97 to 101 Question 75 to 79	Receipt of certain means-tested benefits	Calendar years 2015 or 2016



**Diversity may decrease  
with a smaller and more  
affluent applicant pool**

**Prospective  
students become  
more monolithic and  
affluent**

**This is where you come in**



**Yield may increase  
though due to a more  
committed pool of  
applicants**

**Need to communicate  
earlier and more broadly  
to establish value**

## HS Counselors

Extremely busy time of year:  
Settling into first term  
College Application Week  
Need new timeframe for FA  
Updates  
Re-establish FAFSA nights

Commissioner's  
e

Did not set  
relationship  
needs need to be

not secured  
process not same  
T colleges

Department of  
Education

has been  
in setting a

establish Pell  
grants in February  
(after FAFSA filing)  
notifications will  
be sent regarding FSA

**OTHER  
STAKEHOLDERS**

**HS Counselors  
Admissions  
Commissioners Office  
Board of Regents  
Software Systems  
Department of Ed  
Financial Aid**

# HS Counselors

**Extremely busy time of year:**

- Settling into first term
- College Application Week
- Need new timeframe for FA updates
- Re-establish FAFSA nights

# Admissions

- On road for MT MPSEOC tour
- Net Price Calculator not as important - need additional tools for conversations
- Less time to speak with prospects and prepare FAFSA
- Compete at new levels



## **Commissioner's Office**

- State aid not set**
- Scholarship deadlines need to be reset**
- Budget not secured**
- FA Process not same for all MT colleges**

## **Board of Regents**

- Need to set tuition and fees a year earlier**
- Net tuition revenues/ student enrollment more of an unknown and difficult to predict**
- Need to adopt consistent planning assumptions across years**

# **Software Systems**

- Timetables need to accelerate by a year**
- Possible timing conflicts with software vendors and DOE**
- Less time to test software and mistakes become more likely**

# Department of Education

- Congress has been habitually late setting a budget
- Laws set to establish Pell Grant amounts in February (4 months after FAFSA filing)
- Communications will increase for notifications
- Still establishing FSA guidelines

## **Financial Aid**

- Working in 3 Aid Years at the same time**
- Earlier appeals**
- More Professional Judgements - become more important tool for families**
- New approaches to conversations needed**
- Campus budgets need to be set earlier**
- Need to set COA earlier**
- Awards less precise and flexible respond to significant changes becomes difficult**
- Less time to test and assess results**
- Time for other projects and students becomes very compressed**

## WHERE TO GO FROM HERE?

Ideas of possible things to do/expect:

1. Year 1 might be anticlimatic. Year 3 will be a different world.
2. Increase knowledge base of admission/advisors/front line staff
3. Build stronger value proposition.
4. Address cost/value issue earlier in cycle
5. Possibly advance spring recruitment travel
6. Potentially provide appeals process earlier
7. Build new budgeting process
8. Evaluate workflow changes and respond
9. Educate high school counselors
10. Educate prospective families
11. Provide version of appeal worksheet and brand it
12. PPY/Value themed parent webpages
13. Anticipate PPY in the media this coming August and September
14. Local counselor focus group
15. Pump up the value message
16. Build standard panel related to value/cost in each publication