



DATA SNAPSHOT

# Timing is Everything: **FAFSA Filing Trends**

Patterns in the filing of the FAFSA during the  
2018-19 aid year

## Executive Summary

During the 2018-19 aid award cycle, more than 18 million students submitted a Free Application for Federal Student Aid (FAFSA®), driving the disbursement of more than \$130 billion in federal grants and student loan aid.<sup>i</sup>

College costs are a major reason many prospective students struggle to complete a postsecondary credential or simply never enroll—especially first generation and minority, who often haven't had family go through the higher education process before. The FAFSA is key to driving access to higher education for many, as well as reducing students' overall debt burdens.

*When* students file the FAFSA can be just as important as *if* they do, where non-federal grant aid is concerned. Many state grant programs utilize FAFSA data, but these programs can also have fixed application deadlines or dispense funds on a first-come, first-served basis until resources have been depleted.

The 2018-19 aid year was the second to allow students to file their FAFSA as early as October 1. **Previous to this change**, students had to wait until January 1 of the year in question to file their FAFSA.<sup>ii</sup>

This data snapshot **documents patterns** in the timing of *when* approximately 2.4 million FAFSA applications from the 2018-19 aid cycle were submitted between October 1, 2017 and October 31, 2018.<sup>iii</sup> It **examines trends** in the submission volume and **explores the extent** to which there may be filing patterns linked to individuals' background characteristics.

## Highlights

- + More than half (51 percent) of all FAFSAs from dependent students were submitted before January 1, 2018.
- + Half (50 percent) of all FAFSAs from independent students were submitted after March 1, 2018.
- + Dependent students whose parents reported being in the highest Adjusted Gross Income (AGI) quintile submitted the highest percentage of FAFSAs each month between October 2017 and January 2018.
- + Dependent students whose parents reported being from the lowest AGI quintile submitted the highest percentage of FAFSAs between April 2018 and October 2018.
- + The neediest independent students (those for whom the federal government calculated a zero Expected Family Contribution – EFC<sup>iv</sup>) submitted a higher percentage of FAFSAs *earlier* in the aid year than other independent FAFSA filers.
- + In contrast, the neediest dependent students submitted a higher percentage of FAFSAs *later* in the aid year than other EFC groups.
- + Nearly one-third (32 percent) of all independent students older than 30 submitted their FAFSA after May 1, 2018.

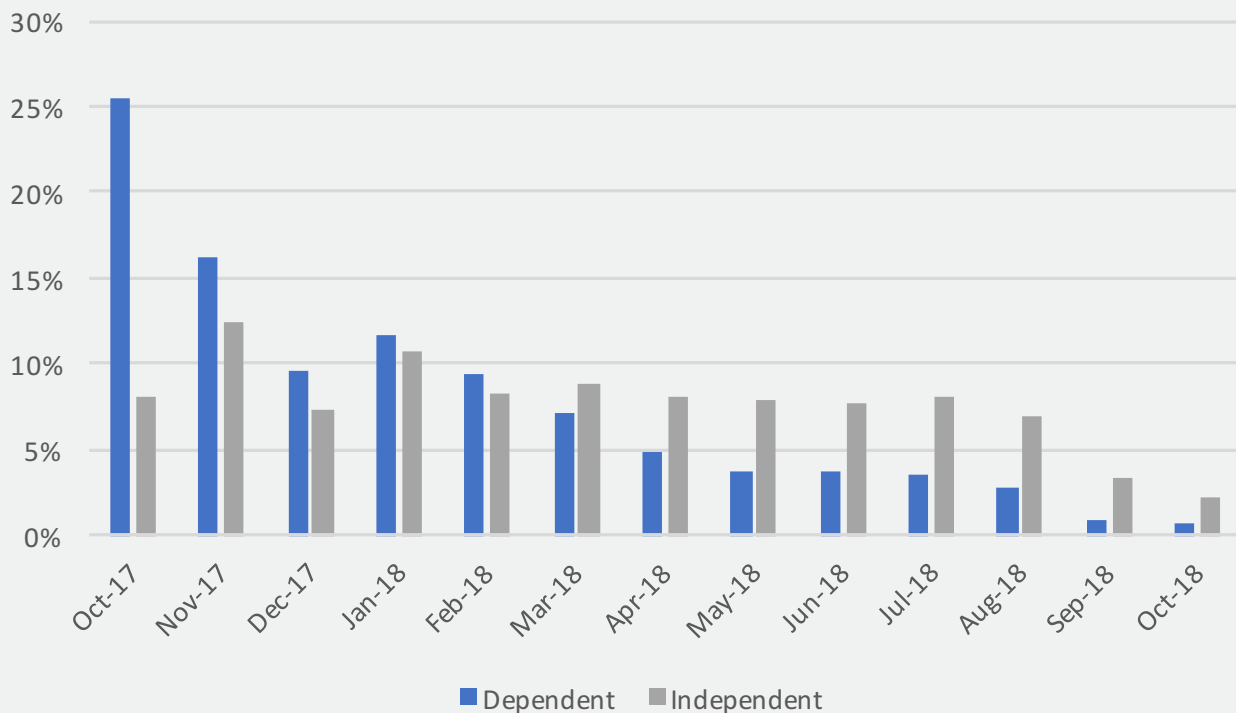
## Insight

The timing of *when* FAFSAs were submitted during the aid year differs between dependent and independent filers.<sup>v</sup>

More than half (51 percent) of dependent students submitted their 2018-19 FAFSA prior to January 1, 2018.

- + **One in four** (25 percent) dependent students submitted in the first month of the aid cycle.
- + **Nearly four in five** (79 percent) dependent students submitted before April 1, 2018.
- + **More than half** (53 percent) of FAFSAs from independent students were submitted after March 1, 2018.

**Submitted FAFSA Applications**  
by month and student dependency status



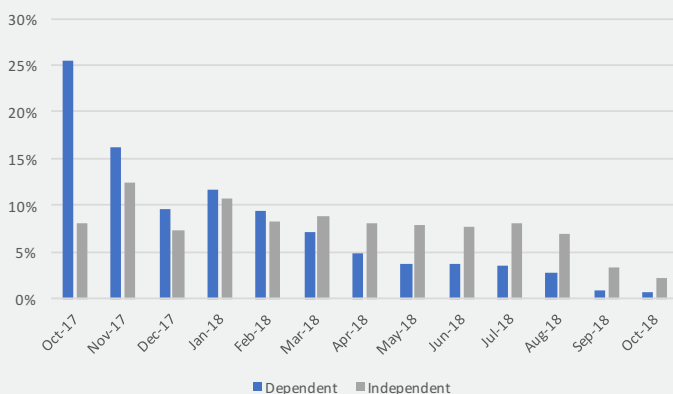
## Insight

When FAFSA submissions occur over the aid year differs based on students' grade level and dependency status.

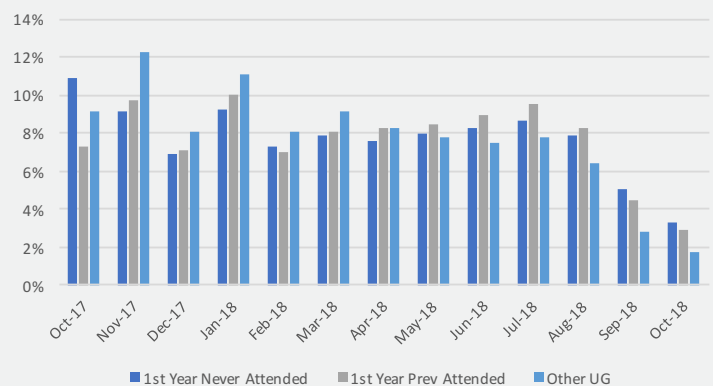
Amongst dependent students, first-year, first-time (FYFT) undergraduates submitted the FAFSA earlier in the aid year than other undergraduate students.<sup>vi</sup>

- + 76 percent of FYFT dependent students submitted their FAFSA before February 1, 2018 compared to 36 percent of FYFT independent students.
- + Between February and August 2018, half (50 percent) of all dependent undergraduate FAFSA submissions came from non-first-year students.
- + Amongst independent students, half (50 percent) of all first-year filers did not submit until after April 1, 2018.
- + Amongst non-first-year students, dependent students submitted a larger percentage of FAFSAs earlier in the aid year when compared to independent students. Only 29 percent of dependent students submitted after April 1, 2019, compared to 42 percent of independent students.

Percent of submitted FAFSAs by month and student grade level (dependent students)



Submitted FAFSA Applications by month and student grade level (independent students)



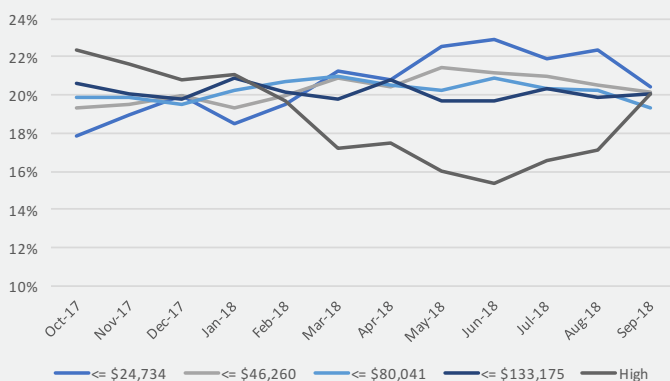
## Insight

Monthly FAFSA submission patterns are different for dependent students whose families report having low- and high Adjusted Gross Incomes (AGI).<sup>vii</sup>

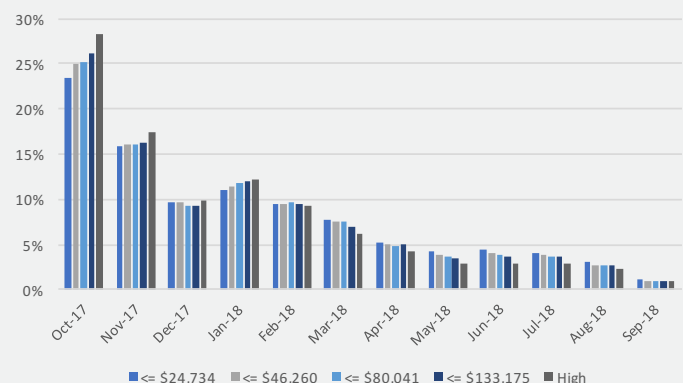
While the distributions of dependent students' FAFSA submissions by parents' AGI are similar, students whose parents report being in the highest AGI quintile—or the top 20 percent—submitted the largest share of FAFSAs between October 1, 2017 and January 31, 2018 and the lowest share between February 1, 2018 and August 1, 2018.

- + Dependent students whose families reported being in the **top AGI quintile** accounted for 22 percent of all FAFSAs submitted in October 2017, but only 15 percent of those submitted in June 2018—the lowest submission during any month in the aid year.
- + Just more than two out of every three dependent students (68 percent) whose parents' AGI was in the highest quintile submitted the FAFSA prior to February 1, 2018, compared to 60 percent of students whose parents' AGI was in the lowest quintile.
- + Dependent students whose families reported being in the **bottom AGI quintile** accounted for only 18 percent of all the FAFSAs submitted in October 2017, but 23 percent of those submitted in June 2018.
- + 30 percent of dependent students whose parents' AGI was in the lowest quintile submitted the FAFSA after March 1, 2018, compared to 23 percent of students whose parents' AGI was in the highest quintile.

Percent of monthly FAFSA submission volume by parents' AGI (dependent students)



Distribution of FAFSA submissions by month and parents' AGI (dependent students)



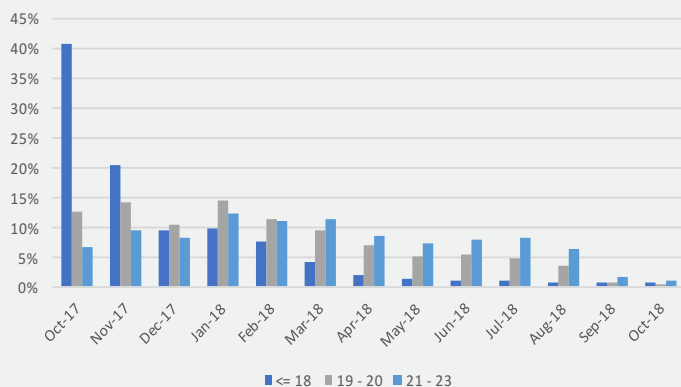
## Insight

Older dependent and independent students submit FAFSAs later in the aid year than younger students.<sup>viii</sup>

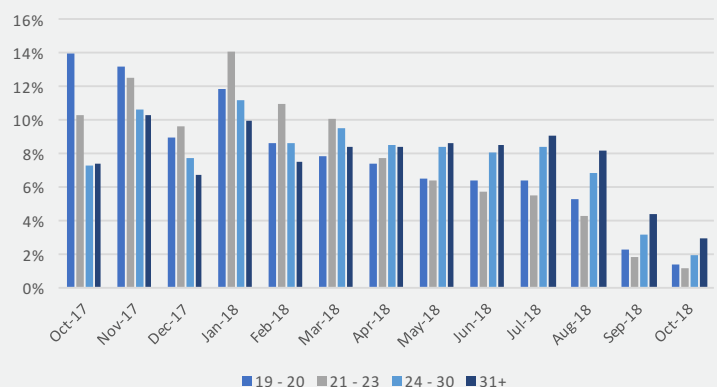
Fifty-eight percent of independent students over the age of 30 submitted the FAFSA after March 1, 2018, compared to 43 percent of independent students between the ages of 19 and 23.

- + Nearly one-third (32 percent) of all independent students over the age of 30 submitted the FAFSA after May 1, 2018.
- + Four out of every five (80 percent) dependent students 18-years-old and under submitted their FAFSA prior to February 1, 2018.
- + More than half (52 percent) of dependent students over the age of 20 submitted the FAFSA after March 1, 2018, compared to 35 percent of 19- and 20-year-old students, and just 12 percent of students 18-years-old and under.

Distribution of FAFSA submissions by month and applicant age (dependent students)



Distribution of FAFSA submissions by month and applicant age (independent students)



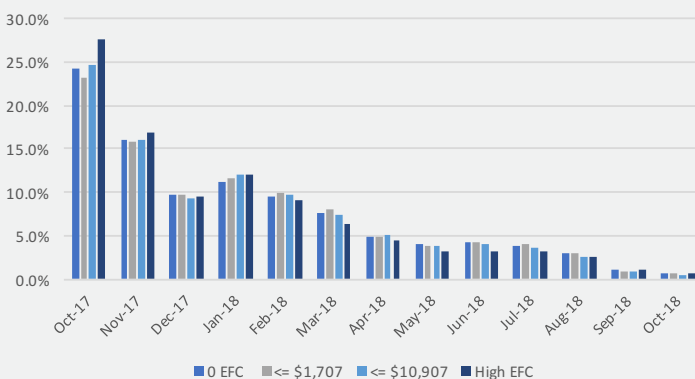
## Insight

Dependent and independent students having the most calculated financial need submit FAFSAs at different points in the aid year when compared to students with the least calculated financial need.

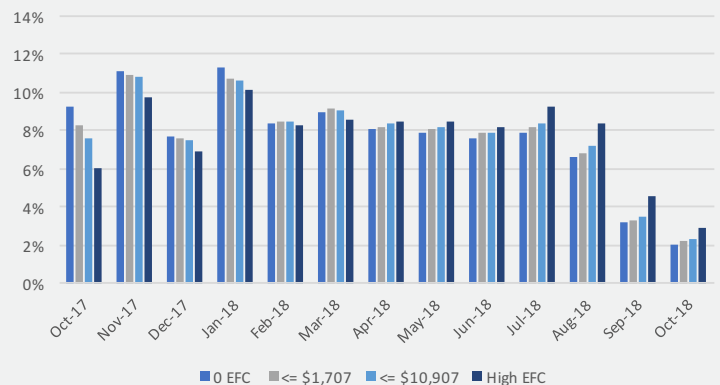
Independent zero-EFC students submitted a higher percentage of FAFSAs earlier in the cycle than other EFC groups; however, dependent high-EFC students submit FAFSAs earlier in the aid year than other EFC groups.

- + Nearly two in five (39 percent) zero-EFC independent students submitted the FAFSA by February 1, 2018, compared to 33 percent of high-EFC students.
- + Two-thirds (66 percent) of high-EFC dependent students submitted the FAFSA by February 1, 2018, compared to 61 percent of zero-EFC students.
- + Amongst independent students, high-EFC filers constituted the largest percentage of filers after March 2018.
- + The largest share of zero-EFC independent student FAFSA submissions came between October 2017 and January 2018.

Distribution of FAFSA submissions by month and calculated EFC (dependent students)



Distribution of FAFSA submissions by month and calculated EFC (independent students)



## Data Notes

- 1** Representative data on the universe of FAFSA submissions is not currently collected; as such, we use the student and family characteristics from NPSAS:16 Undergraduate as a baseline to establish representativeness of the data utilized here. Grade level comparison is based on the distribution of FAFSA volume for the 2017-18 cycle, as provided by Federal Student Aid.

		CampusLogic	NPSAS
Dependency Status	Dependent	53.0%	50.7%
	Independent	47.0%	49.3%
Gender	Male	38.1%	43.5%
	Female	61.9%	56.5%
Student Age	Mean	24.74	25.73
	SD	9.05	9.06
Parents' AGI	Mean	\$90,666	\$88,267
	SD	\$155,674	\$99,284
Grade Level	1st Year Never Attended	33.3%	24.5%
	1st Year Prev Attended	12.8%	17.2%
	2nd Year	15.4%	18.1%
	3rd Year	14.5%	14.8%
	4th Year	7.6%	9.0%
	5th Year or more UG	3.8%	4.0%
	1st Year Graduate	5.4%	4.9%
	Continuing Graduate	7.2%	7.4%

## Report Notes

- i** The number of FAFSA filers comes from Federal Student Aid's [Data Center](#). The Title IV grant and loan estimates come from the College Board's [Trends in Student Aid](#) report. Note that students can submit their FAFSA to multiple institutions.
- ii** The ability to move back the first date at which prospective students could complete the FAFSA during the last aid year was driven by students' and families' ability for the first time to utilize prior-prior-year tax data. More information about "prior-prior" can be found here: <https://www.nasfaa.org/ppyresources>
- iii** Based on volume estimates provided by the U.S. Department of Education, the first four quarters of the 2018-19 aid year accounted for approximately 90 percent of all aid applications filed. We look at an additional month of FAFSA filing to account for late filers at schools that may start later or run off of a quarter rather than semester system.
- iv** More information on the Expected Family Contribution can be found here: <https://fafsa.ed.gov/help/fftoc01g.htm>
- v** Analysis of dependent versus independent students excludes those individuals who initially file as one or the other and have had that status rejected on a subsequent ISIR file.
- vi** A trivial number of FAFSA applications get submitted by dependent graduate students. However, the volume is so low that they are not included here.
- vii** The quintile cut points for parents' AGI were established so as to create equally-weighted analysis bins.
- viii** The quintile cut points for student age were established so as to create equally-weighted analysis bins.

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