

FAFSA Key Dates

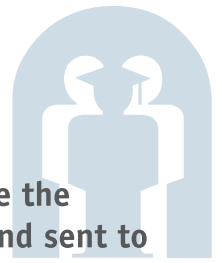


In a normal processing year, the FAFSA is released on October 1. Students complete the FAFSA, the FAFSA is processed, and ISIRs are generated within 3-5 business days and sent to institutions. Applicants and institutions are typically able to make corrections to the FAFSA immediately after it is processed. Below is a timeline of the 2024-25 cycle.

- December 27, 2020:** Consolidated Appropriations Act, 2021 signed into law; includes FAFSA Simplification Act
- January 19, 2021:** NASFAA includes FAFSA simplification as a top priority in a brief prepared for incoming Biden administration
- March 15, 2021:** Consolidated Appropriations Act, 2022 includes technical revisions to the FAFSA Simplification Act including delaying implementation for FAFSA and SAI formula provisions to 2024-25
- November 28 - December 1, 2022:** ED does not commit to October 1 FAFSA release date at its annual FSA Training Conference; shares vague dates for release of FAFSA-related documentation that do not appear to allow for an October 1 launch
- December 14, 2022:** NASFAA and NCAN send joint letter to White House asking for confirmation of whether 2024-25 FAFSA launch will occur on October 1
- February 7, 2023:** ED officials refuse to commit to October 1 FAFSA release date for 2024-25 at NASFAA's Leadership & Legislative Conference & Expo
- March 15, 2023:** NASFAA & other higher education organizations send a joint letter to ED asking for commitment on FAFSA release date
- March 21, 2023:** ED releases Better FAFSA Better FUTURE Roadmap with announcement of December FAFSA launch
- March 27, 2023:** ED releases 2024-25 paper draft FAFSA for 60-day public comment period
- September 18, 2023:** ED releases second draft paper FAFSA for 30-day comment period
- October 13, 2023:** NASFAA & other higher education organizations urge ED to provide specific FAFSA release date
- November 15, 2023:** ED announces 2024-25 FAFSA will be available by December 31. Students will also be unable to make corrections to submitted FAFSAs until late January
- November 17, 2023:** NASFAA joins other higher organizations in joint letter requesting more detailed information about timelines
- December 15, 2023:** ED announces FAFSA release will be a "soft launch"
- December 30, 2023:** FAFSA opens with significant outage periods and early reports of students unable to complete the application for various reasons
- January 7, 2024:** FAFSA Issue Alerts page created documenting many issues impacting applicants' ability to complete the form, including students whose contributors (parents and students' spouses) lack a social security number (SSN)
- January 30, 2024:** ED announces students will not be able to make corrections to submitted FAFSAs until the first half of March
- February 20, 2024:** ED announces resolution for FAFSA contributors without an SSN coming in first half of March; releases 9-step temporary workaround
- March 12, 2024:** ED announces that most contributors without an SSN can now complete their FAFSA section
- March 12, 2024:** ED announces IRS FA-DDX not working for contributors without an SSN
- March 15, 2024:** As larger batches of ISIRs are received, schools report seeing higher than normal rates of students applying for unsubsidized loan only. ED later changed the wording of the FAFSA question to ensure students answer correctly
- March 25, 2024:** ED announces delay in applicants' ability to make FAFSA corrections to the first half of April
- March 29, 2024:** ED catches up on FAFSA backlog

KEY Red = Late announcement or release | Blue = NASFAA action/communication
Orange = Department of Education error

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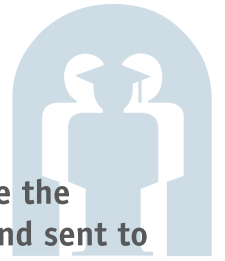


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- **April 8, 2024:** Limited data use and data sharing guidance related only to sharing FAFSA completion status for FAFSA completion outreach released
- **April 9, 2024:** FSA letter to college presidents encouraging schools to begin packaging
- **April 11, 2024:** FSA indicates they are in the final testing phase for student corrections
- **April 15, 2024:** Student corrections process opens
- **April 30, 2024:** Changes made to online FAFSA to allow individuals without an SSN to complete and submit FAFSA before identity validation process is completed. FA-DDX still not functional for this population
- **May 10, 2024:** Paper FAFSA processing to begin by the end of June
- **June 14, 2024:** FSA announces College Board president Jeremy Singer will lead efforts to finish 2024-25 FAFSA cycle and begin 2025-26 FAFSA cycle
- **June 14, 2024:** FSA announces 2025-26 FAFSA will "remain consistent" with 2024-25 FAFSA, meaning no substantive changes/no notice and comment process (listening sessions and RFI instead)
- **June 17, 2024:** FSA issues guidance on whether to treat various data issues with 2024-25 ISIRs as conflicting data, including manual resolution process when both FTI and manually entered tax information appear on the same ISIR due to incorrect affirmative response to nonfiler question
- **June 17, 2024:** FSA announces paper and batch FAFSA corrections will be available in the first half of August
- **June 28, 2024:** FSA announces it will be "at least a week" before they begin processing paper FAFSAs and FPP corrections will open "in the next few days"
- **July 11, 2024:** FSA announces further delay of processing paper FAFSAs due to issues identified during testing
- **July 29, 2024:** FSA releases guidance on using FAFSA data for means-tested benefits outreach
- **July 30, 2024:** FSA announces they will begin processing paper FAFSAs the week of July 29, 2024. They expect that the processing of paper FAFSAs will be complete within two to three weeks
- **July 30, 2024:** FSA announces that availability of corrections for paper FAFSAs will be further delayed until the "end of September"
- **July 30, 2024:** FSA announces it will continue to forgo the identity validation process for individuals without a SSN introduced in April. FSA will further extend this flexibility and will not implement "any form" of restricted status for students or contributors without a SSN
- **October 1, 2024:** FSA announces further delay in processing paper applications to "later this month" for forms that have already been submitted and shares that the current processing timeline for paper forms is within a month of submission
- **October 18, 2024:** FSA announces paper corrections functionality is open and FSA is processing corrections to paper forms
- **October 18, 2024:** FSA announces paper FAFSA processing timeline is down to within 7-10 days or less of receipt and that they are reprocessing a small number of paper applications that encountered issues during initial processing
- **October 18, 2024:** FSA announces workarounds to three outstanding issues including when SAI is not calculated due to missing family size
- **December 12, 2024:** FSA extends, for the entirety of the 2024-25 academic year, schools' ability to use application receipt date to establish late disbursement eligibility for students whose paper FAFSAs were processed after they completed enrollment, as well as additional flexibility to establish the 180-day late disbursement timeframe

KEY Red = Late announcement or release

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February 26, 2025: FSA announces no planned FAFSA demo site for 2026-27

ISIR Key Dates



The ISIR is the output document of the FAFSA that communicates the Student Aid Index (SAI) and Pell Grant eligibility to financial aid offices, which they use to determine a student's eligibility for financial aid. In a normal processing year, ISIRs are generated within 3-5 days after students submit the FAFSA, and are sent to institutions at that point. Below is a timeline of the 2024-25 cycle.

- **March 21, 2023:** Better FAFSA Better FUTURE Roadmap indicates test ISIR files will be sent to schools and third-party vendors in July 2023
- **September 28, 2023:** ED releases 3 ISIR test data files
- **November 15, 2023:** ED announces delivery of ISIRs delayed to late January
- **January 30, 2024:** ED announces ISIR delivery to schools and states will be further delayed to first half of March and will be sent in batches as part of a ramp-up strategy
- **February 15, 2024:** ED releases 8 additional test ISIRs, not system-generated, not delivered via new FTI-SAIG mailbox
- **March 4, 2024:** ED releases ISIR transmission plan with small ISIR batches anticipated to be sent in first half of March, ramping up to larger batches over the following days or weeks, and entire ISIR backlog transmitted within 2 weeks following ramp up
- **March 11, 2024:** First small batch of ISIRs sent to limited number of schools
- **March 13, 2024:** ED begins transmitting larger ISIR batches; majority of schools should receive at least 1 ISIR and many will receive dozens
- **March 25, 2024:** ED announces reprocessing of ISIRs impacted by SAI formula issue that ignored dependent student assets will not take place until after corrections process opens
- **April 4, 2024:** ED announces it will reprocess all ISIRs impacted by inaccurate IRS data transfer, beginning in the first half of April
- **April 9, 2024:** Updates on timelines for reprocessing and corrections
- **April 10, 2024:** FSA provides details on the school- or state-specific data file to be delivered to Student Aid Internet Gateway (SAIG) mailboxes soon to assist schools and states to further identify additional FAFSA records for which they can package aid
- **April 11, 2024:** FSA guidance that schools and states may, based on data provided by the Department, use their judgment to rely on the original ISIR sent—not the reprocessed record—under certain conditions
- **April 11, 2024:** Comment Codes Volume of FAFSA Specifications Guide updated to fix errors
- **April 17, 2024:** FPS reprocessing begins for the 10% of ISIRs impacted by asset issues in SAI formula begins in small batches; FA-DDX reprocessing promised by May 1
- **April 29, 2024:** Reprocessing for FA-DDX data issues begins
- **May 1, 2024:** ISIR reprocessing announced to fix error that was not listing school code selection in the order students entered school codes on the FAFSA, impacting state aid eligibility
- **May 10, 2024:** Manual school corrections process via the FAFSA Partner Portal delayed to end of June. Batch corrections will be available in the weeks following that
- **May 17, 2024:** FSA sunsets school files identifying ISIRs with and without errors due to FPS or IRS FA-DDX issues

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ISIR Key Dates



The ISIR is the output document of the FAFSA that communicates the Student Aid Index (SAI) and Pell Grant eligibility to financial aid offices, which they use to determine a student's eligibility for financial aid. In a normal processing year, ISIRs are generated within 3-5 days after students submit the FAFSA, and are sent to institutions at that point. Below is a timeline of the 2024-25 cycle.

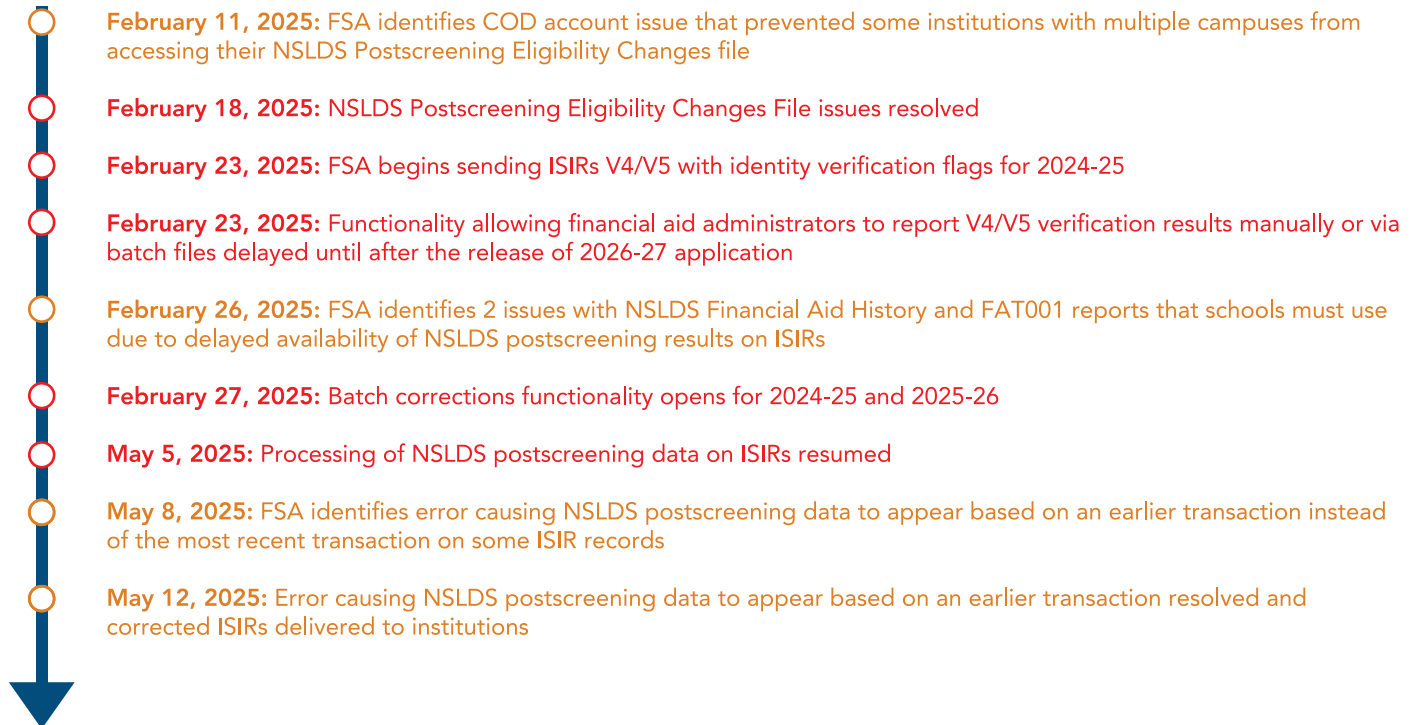
- May 17, 2024:** FSA indicates they continue to work on reprocessing ISIRs with blank SAIs
- May 23, 2024:** FSA announces that ward of the court and foster youth questions are transposed on ISIRs, but associated comment codes appear correctly
- June 6, 2024:** FSA announces they will be delivering reprocessed ISIRs to schools correcting records with a blank SAI field and records selected for verification without a tracking group (V1, V4, or V5) listed, and will also be reprocessing ISIRs with incorrect Earned Income Credit values
- June 11, 2024:** FSA announces reprocessing will begin this week on ISIRs with blank SAI, missing verification tracking group, and incorrect Earned Income Credit value
- July 3, 2024:** FSA announces issue where Destination Point Administrators are unable to submit manual FPP corrections; no workaround available
- July 9, 2024:** FSA shares manual workarounds schools may use to obtain student financial aid history while NSLDS postscreening is delayed until later in the calendar year
- July 9, 2024:** FSA announces technical fix to allow DPAs to submit manual corrections
- July 11, 2024:** FSA provides options for originating summer-only loans for students who need ISIR corrections
- July 24, 2024:** FSA amends June 17 guidance on resolving conflicting data when both FTI and manually-entered income data exist on the ISIR, adding a requirement that financial aid administrators confirm the FTI with tax transcripts or tax returns before manually entering it
- July 30, 2024:** FSA announces it will not open a batch corrections process for the 2024-25 aid cycle
- July 30, 2024:** FSA announces the delay of several FAFSA Partner Portal functionalities including ISIR request which will be available 'later in the award year', requests for YTD ISIRs will not be available until 2026-27, and ISIR compare, will not be available until 2026-27
- August 19, 2024:** FSA releases FPP training resource document
- August 27, 2024:** FSA acknowledges issues reported by FAAs related to Pell Grant origination records incorrectly receiving COD reject 38, with no workaround solution. FSA instructs schools to delay sending 2024-25 Pell Grant records tied to FPS transactions processed after August 18, 2024
- August 29, 2024:** FSA issues update that Pell Grant origination reject 38 issue is resolved for FPS transactions that occurred after August 28 at 10 AM EST, but is still working to correct data for FPS transactions processed from August 18 through August 28 at 10 a.m. ET, which will continue to receive reject code 38 until the issue is resolved
- December 23, 2024:** FSA reprocesses FAFSA records with conflicting tax filing status information and instances where asset information was collected and used despite the applicant qualifying for the asset exemption
- January 17, 2025:** FSA announces beta testing phase for batch corrections with expected general release set for late February
- January 17, 2025:** FSA announces further delay on delivering NSLDS postscreening results on ISIRS, with new expected release set for spring, 2025
- January 29, 2025:** FSA makes FAT001 reports available to help schools identify potential NSLDS issues impacting student eligibility due to delayed postscreening results on ISIRS

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ISIR Key Dates



The ISIR is the output document of the FAFSA that communicates the Student Aid Index (SAI) and Pell Grant eligibility to financial aid offices, which they use to determine a student's eligibility for financial aid. In a normal processing year, ISIRs are generated within 3-5 days after students submit the FAFSA, and are sent to institutions at that point. Below is a timeline of the 2024-25 cycle.

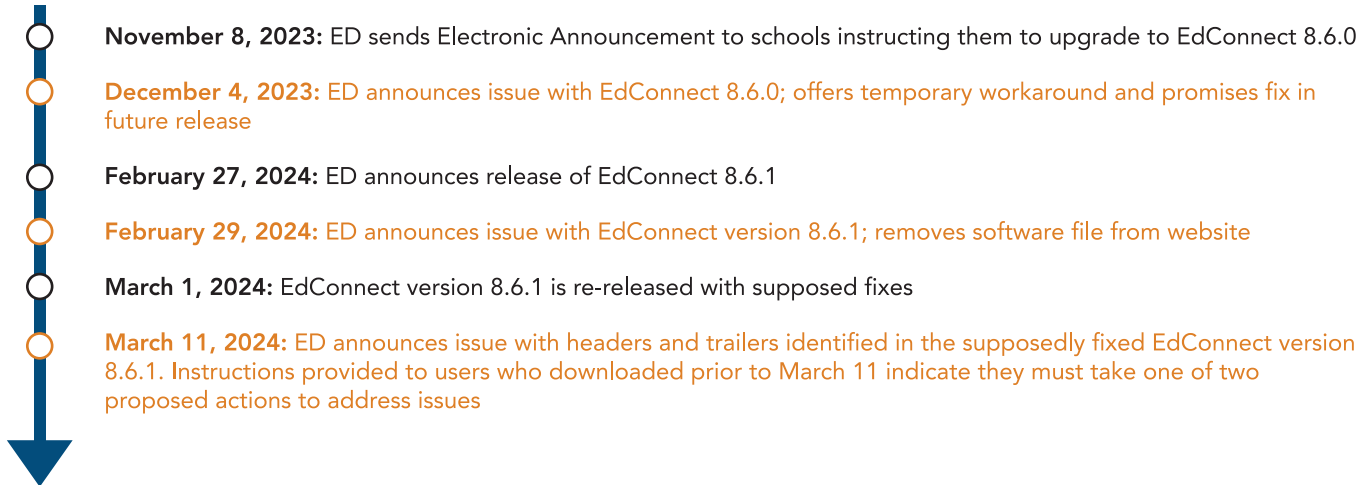


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EdConnect Key Dates



EdConnect is a Windows-based software financial aid administrators use to send and receive federal student aid information, including ISIRs. EdConnect is occasionally updated, but not necessarily in conjunction with the start of an aid processing cycle. Due to the changes in the FAFSA Simplification Act, EdConnect required an upgrade. Below is a timeline of the 2024-25 cycle.





SAI Formula/Student Eligibility Determination Key Dates

Formerly known as the EFC, the formula that determines a student's aid eligibility is typically updated annually and finalized prior to the release of the FAFSA on October 1. In a normal processing year, ISIRs contain accurate SAIs upon which financial aid administrators can make financial aid offers to students. Below is a timeline of the 2024-25 cycle.


- December 27, 2020:** Consolidated Appropriations Act, 2021 signed into law; includes FAFSA Simplification Act
- March 15, 2021:** Consolidated Appropriations Act, 2022 includes technical revisions to FAFSA Simplification Act including delaying implementation for FAFSA and SAI formula provisions to 2024-25
- November 21, 2022:** ED publishes 2024-25 Draft Student Aid Index (SAI) and Pell Grant Eligibility Guide; tables reflect original figures from FAFSA Simplification Act
- March 19, 2023:** ED releases first update of Draft Student Aid Index (SAI) and Pell Grant Eligibility Guide; tables still reflect original figures from FAFSA Simplification Act
- August 25, 2023:** ED issues second update to Draft Student Aid Index (SAI) and Pell Grant Eligibility Guide; tables still reflect original figures from FAFSA Simplification Act
- September 13, 2023:** A participant asks ED in a FAFSA webinar whether tables in the SAI formula will be updated for inflation; ED indicates no plans to do so for 2024-25 but will update in 2025-26
- September 21, 2023:** ED releases FSA Estimator
- September 25, 2023:** FSA Estimator taken down due to inaccurate SAI/Pell information being generated
- October 16, 2023:** NASFAA requests that ED update SAI formula tables for inflation
- January 23, 2024:** White House announces SAI formula tables will be updated; no details on when tables will be updated or whether it will impact ISIR delivery promised for late January
- January 30, 2024:** Final SAI Guide with formula tables updated for inflation published
- February 27, 2024:** ED announces it is making a significant change to the SAI formula to permit the Student Contribution from Income (SCI) to be as low as -\$11,130 vs. -\$1,500 from earlier versions of the SAI formula
- February 28, 2024:** ED is alerted to an issue with SAIs being incorrectly calculated due to dependent student assets being ignored
- March 1, 2024:** President Biden signs continuing resolution legislation, amending the FAFSA Simplification Act to place a -\$1500 floor on the SCI for 2024-25 and \$0 floor for 2025-26 and beyond to address earlier ED error
- March 12, 2024:** ED announces error in estimated SAIs provided to students from households with 2 income earners where one income is < \$60K causing assets not to be considered in the SAI
- March 21, 2024:** ED notified by a financial aid administrator that the IRS FA-DDX appears to be transferring the wrong line item from the tax return for US taxes paid, using a higher figure that includes self-employment tax (meaning SAIs are appearing to be lower than they should be)
- March 22, 2024:** ED announces error in SAIs being delivered to schools on ISIRs where student assets were not being counted toward the student contribution in the SAI, requiring reprocessing
- March 22, 2024:** ED notified by an FAA that IRS FA-DDX appears to be transferring incorrect figures for education credits
- March 29, 2024:** ED announces it is aware of reports concerning tax data provided on the Institutional Student Information Records (ISIRs) for 2024-25 FAFSA applications
- March 30, 2024:** ED updates March 29 Electronic Announcement regarding potential incorrect FTI data transferred from ED. Confirms <20% of applications are impacted. Confirms issues of "some fields are a mix of updated and original returns", education credit data inaccurate, manual entry tax paid and education credits wrong due to discrepancies in the instructions
- April 1, 2024:** ED provides follow-up on three separate incorrect tax data issues. Shares that it will only reprocess records if reprocessing would result in a lower SAI but that institutions can use PJ to use existing (incorrect) data or request reprocessing but that ED will assume schools will use incorrect data to make financial aid decisions

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SAI Formula/Student Eligibility Determination Key Dates

Formerly known as the EFC, the formula that determines a student's aid eligibility is typically updated annually and finalized prior to the release of the FAFSA on October 1. In a normal processing year, ISIRs contain accurate SAIs upon which financial aid administrators can make financial aid offers to students. Below is a timeline of the 2024-25 cycle.

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- May 3, 2024:** FSA announces DHS Secondary Match process not yet available for 2024-25
 - May 10, 2024:** Schools can receive Pell initial Current Funding Level (CFL) to allow for summer disbursements; flexibility is provided to allow COD disbursement reporting up to 30 days after school corrections open. Schools also granted flexibility to make interim disbursements on Pell grants and SEOG based on estimated SAI
 - May 22, 2024:** Update to May 10 EA clarifying that extended deadline for reporting COD disbursements is based on the opening of the school batch corrections process
 - May 23, 2024:** Verification of Identity functionality still not available in FAFSA Partner Portal; institutions granted extension of time to report V4/V5 identity outcomes or changes until 60 or 30 days, respectively, after identity verification functionality opens
 - May 23, 2024:** Institutions instructed to keep records of independent status determinations so they can submit such determinations "as quickly as appropriate" after school corrections process opens
 - August 8, 2024:** To address the backlog of cases caused by the delay in the DHS secondary matches, FSA announces temporary change to DHS-SAVE permission levels for third-step users and third-step supervisors, making these cases viewable when FAAs search for them in the SAVE system, which will allow institutions to access pending DHS secondary match cases
 - August 29, 2024:** FSA releases 2024-25 Internal Revenue Service (IRS) Tax Return Transcript Matrix for institutions to use when performing Verification
 - September 3, 2024:** FSA announces it has identified some FAFSA records with blank SAI fields and missing reject codes, similar to the issue that required records to be reprocessed in June. These records will be reprocessed by the Department within the week and will be identified with the "04" reprocessing code
 - September 27, 2024:** FSA announces it is "working quickly" to reprocess ISIRs for students who are impacted by an issue that causes assets to be counted in the SAI calculation despite their qualifying for the asset exemption. FSA offers an interim solution to set the professional judgment flag and correct the assets reported to "0."

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