

## **Free Application for Federal Student Aid**

The new Free Application for Federal Student Aid will launch by Dec. 31, the Education Department announced Wednesday.

However, the department also announced Wednesday that colleges and universities won't get any student data from completed applications until the end of January.

Colleges and universities typically get students' application information, the Institutional Student Information Record (ISIR) three to five days after they fill out the form.

However, receiving that data in late January means that students could receive aid offer letters in mid- to late February at the earliest. In a typical year, when the FAFSA is available in October, students start receiving aid letters before the end of the calendar year, though timelines and deadlines vary by institution.

Once financial aid offices receive that information, distributing financial aid offers will likely take at least several more weeks.

In addition to simplifying the actual form, Congress directed the Education Department to retool the underlying methodology that determines students' financial aid eligibility. Because of those changes, institutions likely will need more time to review students' aid applications and figure out how much money to offer them.

"We want to be able to turn around aid offers as soon as possible," said Karen McCarthy, vice president of public policy and federal relations at NASFAA. "There will be at least several weeks of a delay there before they're able to do that."

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