



**VCU** Student Financial  
Management Center

# Understanding and Completing the 2024-2025 FAFSA



# VCU Student Financial Management Center

## 2024-2025 FAFSA Terminology

- **Account Username and Password (FSA ID):** username and password used to log in to all Federal Student Aid products and tools on StudentAid.gov.
- **Contributor:** any individual required to provide consent and approval for federal tax information (FTI) along with their signature on the FAFSA form, including the student; the student's spouse; a biological or adoptive parent; or the parent's spouse (stepparent).
- **Primary or Custodial Parent:** for a dependent student whose parents are divorced or separated, the primary or custodial parent is the parent who provides the greater portion of the student's financial support and is required to provide their information (and if applicable their spouse's information) on the FAFSA form.
- **Provisionally Independent Student:** if a student indicates they have unusual circumstances or indicates for the first time they are unaccompanied and homeless, or at risk of being homeless (without a designation from a specified entity), the FAFSA will consider the student to be provisionally independent. The SAI will remain provisional and not official until the student's college or career school makes a final determination. For special circumstances, please contact [sfmc@vcu.edu](mailto:sfmc@vcu.edu).



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## 2024-2025 FAFSA Completion @ StudentAid.gov

- **Account Username and Password (FSA ID):**
  - All contributors must create an account
  - The parent and student need to make sure not to use the same email address/phone number to create the account
    - **Even if a contributor doesn't have a Social Security number, they will be able to create an account when the 2024–2025 form goes live.**
  - If a FSA ID account already exists DO NOT CREATE another account
  - If you have forgotten your FSA ID username and password, reset your account



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## Create Account

Federal Student Aid  
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

FAFSA® Form ▾

Loans and Grants ▾

Loan Repayment ▾

Loan Forgiveness ▾

Log In | Create Account



## Get Ready for Student Loan Payments

Restarting Payments

Making Payments for the First Time

### POPULAR TOPICS

[Apply for Aid Using the FAFSA® Form >](#)

[Learn About Public Service Loan Forgiveness >](#)

[Enroll in an Income-Driven Repayment \(IDR\) Plan >](#)

[View Your Loan Information >](#)

[Update on Student Loan Debt Relief >](#)



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## Create an Account

Whether you're a student, parent, or borrower, you'll need to create your own account to apply for, receive, and manage your federal student aid.

[Get Started](#)

Already have an account? [Log In](#)

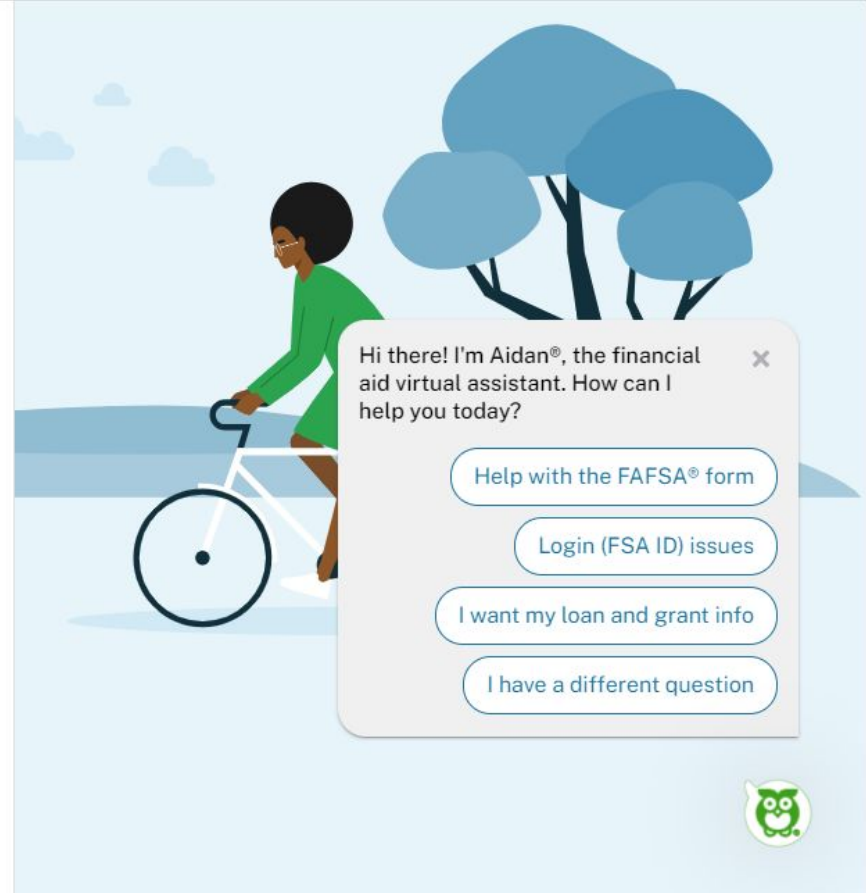
### What You Can Do With Your Account

You must have an account to do the following:

- Fill out the *Free Application for Federal Student Aid (FAFSA®)* form online
- Complete other online forms (such as the *Master Promissory Note*) required to receive aid
- Review the federal student aid you've received

### What You'll Need

- Your Social Security number
- Your own mobile phone number and/or email address





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### Considering School

*I'm thinking about going to college or a career school.*

### In School

*I'm in the process of earning a degree or certificate.*

### Parent

*I want to help my child pay for college.*

### In Repayment

*I have loans I need to repay.*



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At the beginning of the 2024-2025 FAFSA each student will be required to provide consent and approval for federal tax information (FTI) along with their signature on the FAFSA® form. If consent is denied a pop-up will appear informing the student without consent they will not be eligible for Federal Student Aid.

## Summary

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete the FAFSA® form. If you don't provide consent, you will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

→ Get your 2022 tax return information for the 2024-25 FAFSA form.

→ Tax return information is required to complete the FAFSA form.

→ FTI is used to determine your eligibility for federal student aid.



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If the student does not give consent, the following pop up will appear and you will be given the opportunity to provide consent.

**The Student Will Be Ineligible for Federal Student Aid**

You did not agree to the terms on this page. The student will not be eligible for federal student aid, including grants and loans, if you don't agree to the terms.

Select "Provide Consent" to provide your consent.





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## What is a Parent?

A biological or adoptive parent and/ or the parent's spouse (stepparent). If your caretaker does not fit the above definition: answer FAFSA questions appropriately and email [sfmc@vcu.edu](mailto:sfmc@vcu.edu)

The student **HAS** to invite the parent (s) to complete the FAFSA by way of the email address supplied by the student (does not have to be the parent email address associated with the parent FSA ID)

Home My Profile My Account My FAFSA My Loans My Scholarships My Financial Aid My Billing My Records My Support My Privacy Policy My Terms of Use My Help

### Invite Parent(s) to This FAFSA® Form



#### We Need Information for One of Your Parents Now

Based on your answers in the previous section, you'll need to provide information about both of your parents on your FAFSA® form. This does not make them financially responsible for your education. Right now, you can invite one or both of your parents to your form and have them complete their required sections.

Enter information about the parent(s) identified on the prior page, and we'll send emails on your behalf.

*Provide the parent's full legal name as it appears on their Social Security card. The email does not have to be the same as their account username and password (FSA ID).*

Parent	Other Parent <small>optional</small>
First Name <input type="text"/>	First Name <input type="text"/>
Last Name <input type="text"/>	Last Name <input type="text"/>
Date of Birth Month Day Year <input type="text"/> <input type="text"/> <input type="text"/>	Date of Birth Month Day Year <input type="text"/> <input type="text"/> <input type="text"/>
Social Security Number (SSN) <input type="text"/>	Social Security Number (SSN) <input type="text"/>



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## Which Parent?

Primary or Custodial Parent: for a dependent student whose parents are divorced or separated, the primary or custodial parent is the parent who provides the greater portion of the student's financial support and is required to provide their information (and if applicable their spouse's information) on the FAFSA form.

### Tell Us About the Student's Parents

On the FAFSA® form, the "parent" is the student's legal (biological or adoptive) parent.

Are the parents married to each other?

Yes

No

Do the parents live together?

Yes

No

Did one parent provide more financial support than the other parent over the past 12 months?

*If both parents provided an exact equal amount of financial support or if they don't support the student financially, select "No," and refer to the parent with the greater income or assets in the next question.*

Yes

No

Has the parent you identified in the previous question remarried?

Yes

No



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## Parental Consent?

Once the parent accepts the invite, before they can start the FAFSA, they will be required to provide consent and approval for federal tax information (FTI) along with their signature on the FAFSA® form. If consent is denied a pop-up will appear informing the student will not be eligible for Federal Student Aid similar to the student.

### Provide Consent or the Student Will Be Ineligible for Federal Student Aid

#### Summary

Your consent is needed to retrieve and disclose federal tax information (FTI). With your consent, we can obtain tax return information automatically from the IRS to help you complete your section of the student's FAFSA® form. If you don't provide consent, the student will not be eligible for federal student aid, including grants and loans. You must provide consent even if you didn't file a U.S. federal tax return or any tax return at all.

- Get your 2022 tax return information for the 2024–25 FAFSA form.
- Tax return information is required to complete the FAFSA form.
- FTI is used to determine the student's eligibility for federal student aid.



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## 2024-2025 FAFSA Updates/Recap

- VCU FAFSA School Code: 003735
- Create your FSA ID at [www.studentaid.gov](http://www.studentaid.gov)
  - If your parent does not have a Social Security Number (SSN) they will be able to create a FSA ID in December. The actual day is TBD.
- Everyone has to consent to Future Act Direct Data Exchange (FA-DDX) - communication with the IRS
- If you are required to file 2022 taxes make sure you already have them completed and access to a copy
- Review the below link for YOUTUBE videos:  
[https://www.youtube.com/playlist?list=PLtr3wy4M\\_CJ18cBXJb2r5mzyFoh9e9mcl](https://www.youtube.com/playlist?list=PLtr3wy4M_CJ18cBXJb2r5mzyFoh9e9mcl)

## Information needed on hand

- Email addresses for all contributors
- SSN information
- 2022 tax documents
- Records of child support received
- Current balance of cash, savings, and checking accounts (do not include money used to run household)
- Net worth of investments/business and farms (do not include the home you live in)



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## What's Next?

- 1-3 business days after completion you will receive the **FAFSA Submission Summary**, which is a summary of the information reported. **PLEASE READ.**
- Should you read something on your FAFSA Submission Summary that alarms you, please contact us immediately.
- VCU will not begin to receive the completed 2024-2025 FAFSAs from the Department of Education until February
- Financial aid packages are estimated to be completed in early to mid March



# VCU Student Financial Management Center

We are Here to Help!

## Virtually

Website: [sfs.vcu.edu](https://sfs.vcu.edu)

Email: [sfmc@vcu.edu](mailto:sfmc@vcu.edu)

Drop-In Zoom Room

Monday - Friday

9am-11am & 2pm-4pm

<https://vcu.zoom.us/j/6739682425>

## In Person

Harris Hall, First Floor  
1015 Floyd Avenue  
Richmond, Virginia 23284

Monday - Thursday

8:00 am - 5:00 pm

Friday

9:00 am - 5:00 pm



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**Questions???**