



# South Dakota FAFSA UPDATE

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## NEW FAFSA FOR 2024-25

Students and parents applying for financial aid in the fall of 2023 will experience a totally new FAFSA. The changes to the Free Application for Federal Student Aid (FAFSA) are aimed at simplifying the process of applying for financial aid. The new FAFSA will be ready for the 2024-2025 application cycle.

In a recent announcement, the U.S. Department of Education said this is “the first sweeping redesign of the Free Application for Federal Student Aid (FAFSA) system in over 40 years.”

According to the Department, the updated process will provide:

- a more streamlined application process
- expanded eligibility for federal student aid
- reduced barriers for certain student populations
- a better user experience

Mapping Your Future will provide more information about the changes and how those changes will impact students and families over the next several months.

## FAFSA completion in South Dakota up over last year

Nearly 26 percent of the South Dakota class of 2023 have completed a 2023-24 FAFSA as of January 6. This is a 6.2 percent increase from the same period last year.

Currently, South Dakota is tracking behind the national FAFSA completion rate of 31.6 percent. South Dakota ranks 41st among the states in terms of the number of seniors completing the FAFSA and 15th among the states in terms of this year's percentage increase.

If your students haven't yet submitted the FAFSA, encourage them to do so to be considered for federal, state, and private financial aid.

Although there is no specific deadline for the FAFSA, schools, colleges, and universities often have priority deadlines. Students should meet that deadline to be eligible for institutional financial aid.

