

FAFSA UPDATE

STUDENTS COMPLETING THE 2024-25 FAFSA WILL “INVITE” PARENTS TO CONTRIBUTE TO THEIR FAFSA

To invite parents, students will first determine who to invite by completing a “parent wizard” on the FAFSA.

Once the parents are determined the student will complete a form entering the following information about their parent(s):

- First name
- Last name
- Date of birth
- Social Security number
- Email address

It will be important for the student to have this information available to invite a parent to their FAFSA.

Students with legal guardians are considered independent and will not need to invite a parent to provide information on the FAFSA.

C O N T A C T

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FAFSA COMPLETION IN NORTH DAKOTA

Approximately 46 percent of North Dakota’s 2023 high school seniors completed 2023-24 FAFSA by September 28. In comparison, 58.9% of high school seniors nationally have completed the 2023-24 FAFSA.

Compared to the same period last year, the number of FAFSA completions in North Dakota have decreased slightly with 47% of 2022 seniors completing a FAFSA in the same period. Nationally, FAFSA completions have increased 3.1% compared to the same time last year.

THREE REASONS A FAFSA FILER WON’T NEED TO REPORT ASSETS

The asset information required and who has to report assets will change beginning with the 2024-25 FAFSA. If a student or parent(s) meet the following criteria, then they will be exempt from providing asset information:

- The student qualifies for a Maximum Pell Grant
- The student’s parents have an adjusted gross income of less than \$60,000.
- The student or their parent(s) received a federal benefit (the specific programs are listed on the FAFSA) during the 2022 or 2023 calendar year.

A student or parent who is required to report assets must include business and farm value – no matter the size of the business or farm or the number of employees. In the past, the value of businesses or farms with less than 100 employees did not have to be reported. The student or parent(s) should not include the value of the family home when reporting the value of any assets.