

Financial Aid Update

What you need to know about 2024-2025

Financial Aid Office
Florida International University



THE FAFSA SIMPLIFICATION ACT

1. Replace the Expected Family Contribution (EFC) with the Student Aid Index (SAI)
2. Expanding Access to Federal Aid
3. Streamlining the FAFSA Form

FAFSA DELAYS

- Nationwide delay with processing FAFSAs
- Schools began receiving FAFSA results in mid-March
- It has taken several weeks for Federal Student Aid to process the backlog of FAFSAs
- Federal Student Aid and the IRS have identified several issues with reporting that will cause further delays.
- It will take FIU several more weeks to load and test our system for 24-25 before we can process aid offers
- Encouraging use of our Net Price Calculator

TENTATIVE

2024-2025 TIMELINE FOR FIU



- **FAFSA opened - December 30, 2023**
- **New students who applied by March 1 and have an error free FAFSA– Estimated aid offer in first half of May**
- **Ability to make corrections to a FAFSA should be available at studentaid.gov by mid-April.**
- **Flexibility for those who are unable to submit a FAFSA due to ongoing issues with the process**

COMPLETE FAFSA - studentaid.gov


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

FAFSA ▾ Loans & Grants ▾ Repayment ▾ Loan Forgiveness ▾

Log In | Create Account

Get Money to Pay for School

Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.



2024-25 FAFSA Form

[Start a New Form](#) [Edit Existing Form](#)

Need to access last year's form? [Start or Edit a 2023-24 Form](#)

Check FAFSA® Deadlines for the State You Live In


Some states and colleges use FAFSA information to award their own grants, scholarships, and loans. Check your state's deadlines here!

School Year:

State of Residence:

[Find Deadlines](#)

[View All FAFSA Deadlines](#)




Who Should Complete This?

Any student, regardless of income, who wants to be considered for federal, state, and school financial aid programs, which includes scholarships, grants, loans, and Federal work-study.

 1 hr

How Long Will it Take?

It takes most people less than an hour to complete, including gathering any documents or data needed.



What Do I Need?

- Verified StudentAid.gov account
- Social Security Number
- Parent or spouse contributor email addresses
- Income and asset information, if required

FLORIDA BRIGHT FUTURES



If you are first-time applicant and meet the general eligibility requirements for Florida students, you need to:

- Create a student account: Floridastudentfinancialaidsg.org
- Complete the Florida Financial Aid Application
- Add FIU's Bright Futures State School Code: 131
- Submit it no later than August 31st of your graduation year

To check the status of you application you may contact the Florida Department of Education Office of Student Financial Assistance (OSFA) for more information at **1-888-827-2004**.

USING THE NET PRICE CALCULATOR

You can use the [Net Price Calculator](#) to get an estimate of how much financial aid you will receive. **Visit [Onestop.FIU.edu](https://onestop.fiu.edu)** > *Finances* > *Estimate your costs* > Select your program of study (*Undergraduate Tuition & Fees, Graduate Tuition & Fees or Online Tuition & Fees*).

Calculate Costs & Aid

As an FIU student, you could be eligible for financial aid to cover part or all of your cost of attendance. Get an estimate of how much financial aid you could receive using the Net Price Calculator. Then, you can use the Tuition Calculator to get an idea of your individual costs including tuition, fees and estimated aid.

[Net Price Calculator](#) →

[Tuition Calculator](#) →

USING THE NET PRICE CALCULATOR

To determine your estimated eligibility for academic scholarships, you must enter your standardized test scores and high school GPA.



What is your high school GPA? (5-point scale) *

*Note that a test score is necessary in order to be eligible for FIU academic merit awards.

What is your combined SAT score, including the Evidence-Based Reading and Writing + Math subscores? (between 400 and 1600)

What is your ACT composite score?
(between 1 and 36)

What is your CLT score? (between 1 and 120)

What is your state of legal residence? *

USING THE NET PRICE CALCULATOR

You will receive a list of estimated scholarships that you may qualify for based on the academic information you supplied. You will then click on the “Calculate Financial Aid” option.



Congratulations! You may qualify for:

Based on the information you have entered, you qualify for the:

Florida Bright Futures Scholarship **\$6,562**

Gold & Blue Award **\$1,500**

Please keep in mind that the scholarships listed above are estimates of what you may qualify for given the academic information supplied. All figures are based on one academic year (Fall and Spring semester). Please continue to calculate your other financial aid needs. You may qualify for substantially greater aid.

Please keep in mind that all of the scholarship information provided above are estimates. Florida International University will be able to further clarify your qualifications for these scholarships once you have submitted a formal application for enrollment.

[Back](#) [Calculate Financial Aid](#)

USING THE NET PRICE CALCULATOR

To determine your estimated eligibility for financial aid, you will need to supply the following information:

Personal Information (optional)

- Full Name
- Address
- State of Legal Residency
- Date of Birth
- Date of High School Graduation



These questions are optional, please click 'Continue' below to complete your estimate.

First Name

Middle Name

Last Name

Email

Address Line 1

Address Line 2

USING THE NET PRICE CALCULATOR

To determine your estimated eligibility for financial aid, you will need to supply the following information:

Student Information

- Age
- Marital Status
- Dependents
- Veteran or military Status
- Other Situations



We need to begin with four simple questions about the student.

How old are you? *

Are you married?

Yes No

Are you the primary source of financial support for any children?

Yes No

Are you a U.S. veteran or active duty military?

Yes No

Do any of the situations listed [HERE](#) apply to you?

Yes No

Housing Preference

- On campus, off campus or with Parent



Where will you be living while in college?

On campus Off campus (not at parent's home) Off campus (living at parent's home)

USING THE NET PRICE CALCULATOR

To determine your eligibility for financial aid, you will need to supply the following information:

FAFSA and SAI Questions

- Have you filed your 2024-2025 FAFSA?
- Student Aid Index
- Family Size
- Parent adjusted gross income from 2022
- Income tax filing status



Student Aid Index (SAI)

If you have not filed your FAFSA, this calculator can estimate your Student Aid Index. Select "Continue" to proceed to the financial questions. If you have filed your FAFSA and know your Student Aid Index, select "Yes" below to input your SAI and skip the financial questions.

Have you already filed your 2024-25 FAFSA and received your SAI?

Yes No

Enter your calculated Student Aid Index from your FAFSA. *

Certain Federal and State aid are based on income and family size. This is the only financial information you will need to provide.

How many people are there in your household? *

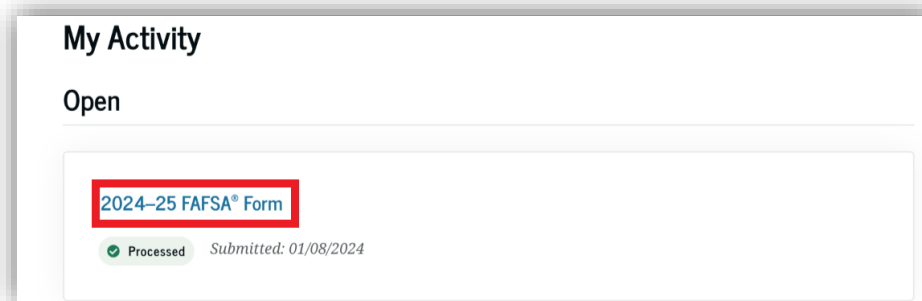
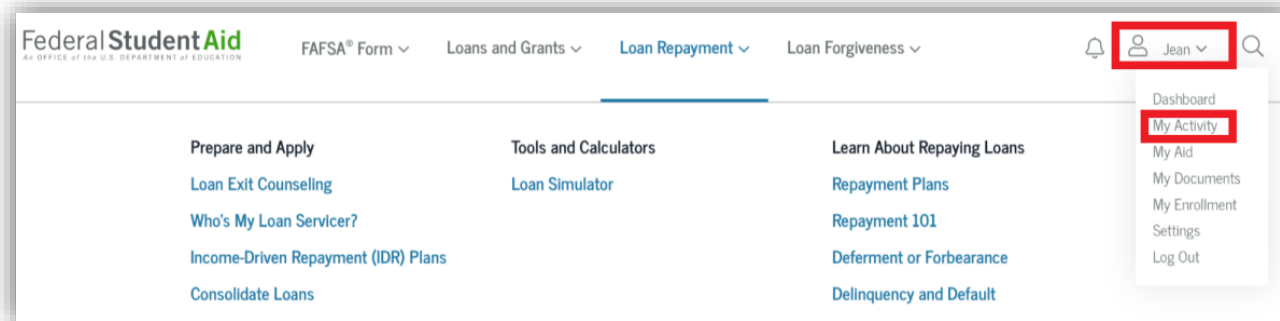
Enter your parent's Adjusted Gross Income (AGI) from their 2022 Federal Income Taxes. Leave blank if not known.

Select your parents' income tax filing status for 2022. *

[Back](#) [Continue](#)

FINDING YOUR STUDENT AID INDEX (SAI)

- Log in to your Studentaid.gov account
- Hover over your profile name to see the drop-down menu
- Click on “my activity” and “2024-2025 FAFSA Form”



FINDING YOUR STUDENT AID INDEX (SAI)

- Click on “FAFSA submission summary”
- Your SAI will be located below the Estimated Federal Student Aid section

Your FAFSA Submission Summary is ready!

Your FAFSA Submission Summary gives you information about your eligibility for federal student aid and lists your answers to the questions.



[FAFSA Submission Summary](#)

Estimated Federal Student Aid

Federal Pell Grant

A Federal Pell Grant is awarded to undergraduate students who have financial need and who have not earned a degree or are in a teacher certification program. Federal Pell Grants don't need to be repaid. Up to **\$7,395**

Federal Direct Loans

A federal direct loan is money lent by the government to you that you must repay with interest. Up to **\$5,500**

Federal Work-Study

Federal Work-Study is a way for students to earn money to pay for school through part-time jobs on or off campus. **You May Be Eligible**

Amounts shown here are only estimates of federal student aid based on full-time enrollment and the average cost of attendance. Your school will determine how much student aid to offer you, which may include additional aid from your school or state.

[Learn more about financial aid](#)



Keep in mind, this is only an estimate

Always refer to your school's financial aid offer for a final determination of financial aid available.

Your Student Aid Index (SAI)

Your SAI is a number used by your school to determine your federal student aid eligibility and to build your financial aid offer. Your SAI may change due to verification or if you update or correct your FAFSA information.

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USING THE NET PRICE CALCULATOR

You will receive a summary of your estimated costs and estimated financial aid assistance to attend FIU.

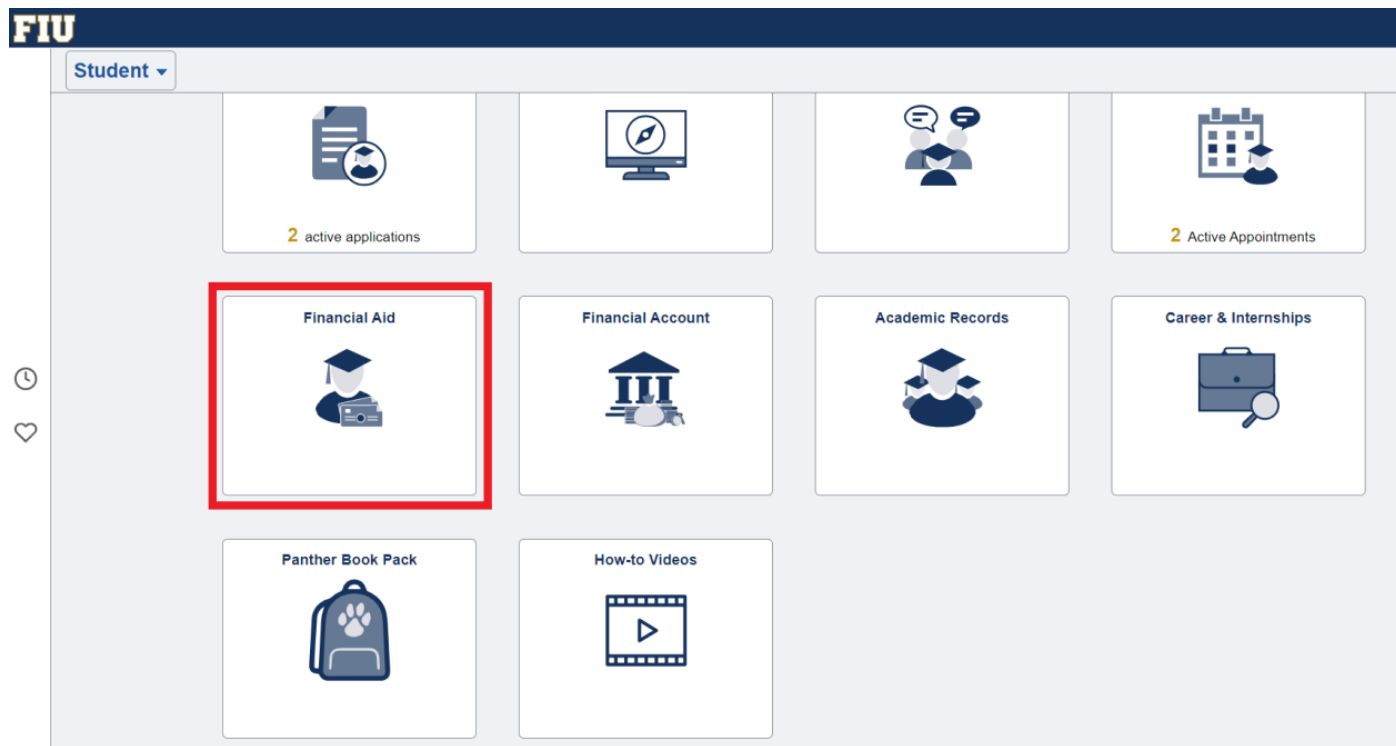
✓ SCHOLARSHIP ✓ FINANCIAL INFORMATION ✓ NET PRICE

The following estimate is based on one academic year (two semesters).

Student Aid Index (SAI)		-\$1,500
ESTIMATED COST OF ATTENDANCE		
Tuition and Fees	•	\$8,588
Housing and Food	•	\$12,168
Total Estimated Direct Cost		\$18,722
Books and Supplies	•	\$1,350
Personal Expenses	•	\$3,378
Transportation	•	\$2,882
Loan Fees	•	\$44
Total Estimated Cost		\$26,356
Estimated Scholarship(s)		
Florida Bright Futures Scholarship		\$8,062
Gold & Blue Award		\$1,500
Total Estimated Scholarship		\$8,062
Other Gift Aid		
Pell Grant	•	\$7,395
Total Estimated Other Gift		\$7,395
Estimated Total Scholarships and Other Gift		\$15,457
ESTIMATED NET PRICE		\$10,899
View Self-Help Options +		
Calculate Payments		
Back Start Over Continue		

HOW TO DOWNLOAD YOUR FINANCIAL AID OFFER

To download your financial aid offer you will log in to your **my.fiu.edu** account and click on the **Financial Aid Tile**.



HOW TO DOWNLOAD YOUR FINANCIAL AID OFFER

Select the “**Summary**” tab, and then click on the “**View your Financial Aid Notice**” option on the right-hand side of the screen to download your aid offer.

The screenshot displays the Financial Aid portal interface. At the top, the user is identified as a 'Student' and the page title is 'Financial Aid'. The academic year is set to '2022-2023'. The left sidebar contains navigation options: Awards (with sub-options: Summary, Accept/Decline, Disbursements, College Financing Plan), Financial Aid Summary, FA Advance for Book & Supplies, and Meal and Dining Plan. The 'Summary' option is highlighted. The main content area is titled 'Award Summary' and shows a table for the 'Fall & Spring' term. The table has columns for 'Award Description/Category', 'Award Status', 'Award', and 'Disbursed'. A single row is shown for 'Federal Direct Unsub Loan Fall' with a status of 'Accepted', an award amount of 5,000.00, and a disbursed amount of 4,948.00. A 'View your Financial Aid Notice' button is located in the top right corner of the main content area, highlighted with a red box. Below the table, there is a 'Totals' row showing 5,000.00 awarded and 4,948.00 disbursed. A note at the bottom states: 'Based on review of your Free Application for Federal Student Aid you have been awarded the listed aid. It is intended to help you fill the gap between your ability to pay, your expected family contribution or EFC, and college costs, or the cost of attendance or COA. Additional loan funding may be available, contact the Financial Aid Office for more information.'

Award Description/Category	Award Status	Award	Disbursed
Federal Direct Unsub Loan Fall	Accepted	5,000.00	4,948.00
Totals		5,000.00	4,948.00

UNDERSTANDING YOUR FINANCIAL AID OFFER

Financial aid will be separated by:

Academic Year

Term

- Fall
- Spring

And by category:

- Scholarship/Grant
- Self-Help Funding



FIU FLORIDA INTERNATIONAL UNIVERSITY
Roary Student
11200 SW 8th Street
Miami, FL 33199
Panther ID: 1234567

2023-2024 Estimated Financial Aid Notice

Your financial aid package was developed according to federal, state, and institutional regulations. The aid amounts are initially based on full-time enrollment and may be adjusted to reflect your actual enrollment after the add/drop period each semester. Any corrections made to your FAFSA may result in adjustments to the financial aid listed below.

SCHOLARSHIP & GRANT ELIGIBILITY			
	2023 FALL SEM	2024 SPR SEM	2023-2024 YR
Federal Pell Grant - Fall	\$2,492.00	\$0.00	\$2,492.00
Federal Pell Grant - Spring	\$0.00	\$3,323.00	\$3,323.00
Opportunity Grant - STEP Fall	\$2,590.00	\$0.00	\$2,590.00
Opportunity Grant - Spring	\$0.00	\$4,318.00	\$4,318.00
Total	\$5,082.00	\$7,641.00	\$12,723.00

ADDITIONAL / SELF-HELP FUNDING*			
	2023 FALL SEM	2024 SPR SEM	2023-2024 YR
Federal Direct Sub Loan Fall	\$1,750.00	\$0.00	\$1,750.00
Federal Direct Sub Loan Spr	\$0.00	\$1,750.00	\$1,750.00
Federal Direct Unsub Loan Fall	\$1,000.00	\$0.00	\$1,000.00
Federal Direct Unsub Loan Spr	\$0.00	\$1,000.00	\$1,000.00
Total	\$2,750.00	\$2,750.00	\$5,500.00

*Additional / self-help funding refers to optional loans through the US Dept. of Education, and work-study programs the student may choose to utilize

Other Financing Options

Federal Parent PLUS Loan
Contingent upon parent application approval. Parent must not have adverse credit history. Must be repaid by parent.

Private Student Loan
Contingent upon application approval from a bank, credit union, non-profit or state-based education finance organizations or online lender.

Payment Plan
FIU offers a payment plan for those students who need to spread their tuition and fees across the semester.

Outside Scholarships
Scholarships are available from any sources including high schools, places of worship, civic groups, and parents' employers. Receipt of outside scholarships could affect your eligibility for certain aid types.

For more scholarship information please visit <https://fiu.academicworks.com/>

UNDERSTANDING YOUR FINANCIAL AID OFFER

Your Financial Aid Offer will include your estimated **Cost of Attendance** listing direct and indirect costs.

ESTIMATED COST OF ATTENDANCE			
	2023 FALL SEM	2024 SPR SEM	2023-2024 YR
Books, Materials, Supplies, Equipment	\$675.00	\$675.00	\$1,350.00
Food	\$2,028.00	\$2,028.00	\$4,056.00
Direct Loan Origination Fee	\$22.00	\$22.00	\$44.00
Housing Expenses	\$4,050.00	\$4,050.00	\$8,100.00
Term Fees	\$199.00	\$199.00	\$398.00
Tuition	\$3,084.00	\$3,084.00	\$6,168.00
ESTIMATED INDIRECT COSTS – BASED ON YOUR PERSONAL SPENDING			
Personal Expenses	\$1,597.00	\$1,597.00	\$3,194.00
Transportation	\$1,353.00	\$1,353.00	\$2,706.00
Total	\$13,008.00	\$13,008.00	\$26,016.00

UNDERSTANDING YOUR FINANCIAL AID OFFER

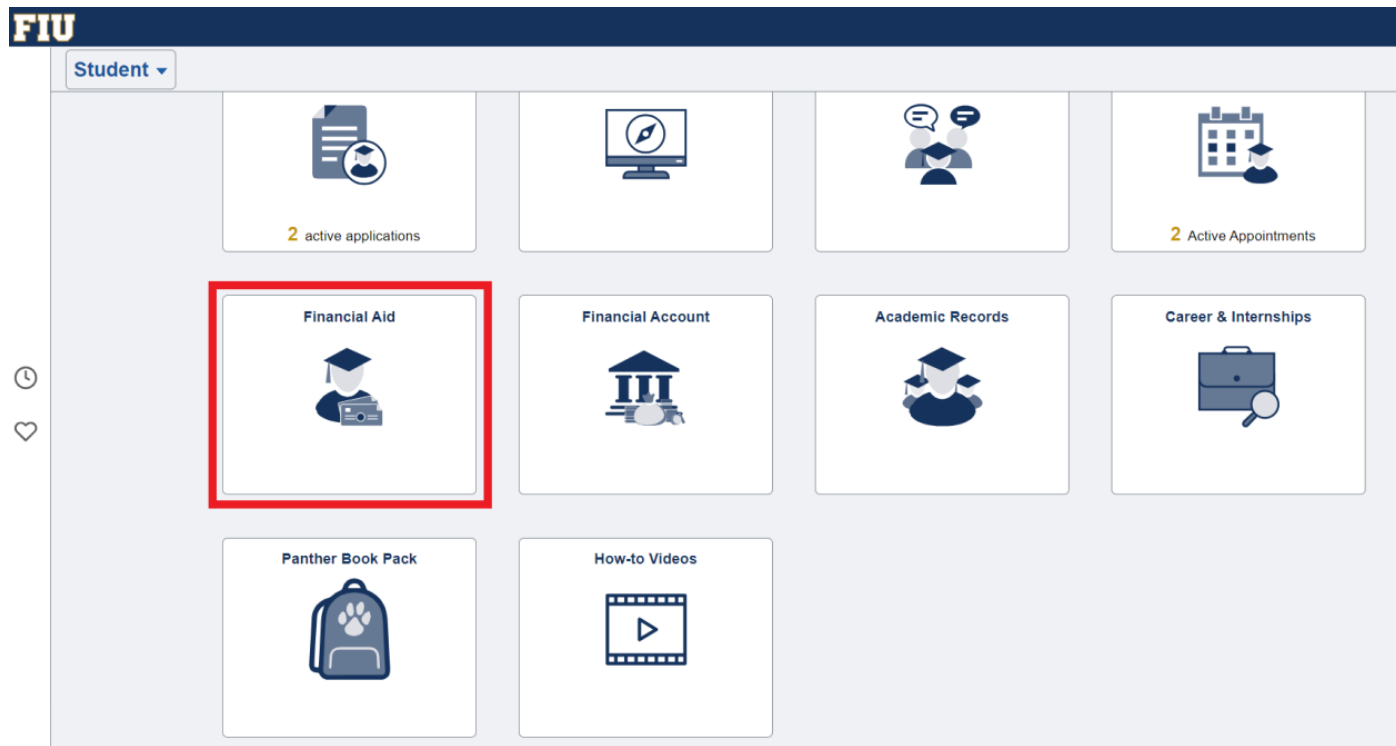
Your Financial Aid Offer includes the total annual cost estimate.

YOUR 2023–24 TOTAL ANNUAL COST ESTIMATE	
Estimated Total Costs	\$26,016.00
Scholarships and Grants	\$11,886.00
Remaining Estimated Cost	\$14,130.00
Additional/Self-Help Funding	\$7,718.00
Remaining Estimated Cost Less Accepted/Self-Help Funding	\$6,412.00

*The remaining cost reflects total costs (including indirect costs). This is not the amount you will owe the University.

HOW TO ACCEPT YOUR FINANCIAL AID OFFER

To view and accept your financial aid offer you will log in to your **my.fiu.edu** account and click on the **Financial Aid Tile**.



HOW TO ACCEPT YOUR FINANCIAL AID OFFER

Under **Awards**, you will select the **Accept/Decline tab**, and click on **“Actions”**. You can either **Accept All** or **Decline All** awards.

2023-2024 [Change](#)

Awards ^

- Summary
- Accept/Decline**
- Disbursements
- College Financing Plan

Financial Aid Summary v

- FA Advance for Book & Supplies
- Meal and Dining Plan

Accept/Decline

Status Successful [i](#)

[Submit](#) [Actions](#)

Award D	Award Decision
Federal	
Loan	Accept
Federal	
Loan	Decline
Federal Direct Grad PLUS Fall	
Loan	Decline
Federal Direct Grad PLUS Spr	
Loan	Decline

HOW TO ACCEPT YOUR FINANCIAL AID OFFER

You may choose to partially accept your awards and reduce/decline student loans as needed.

You can reduce any loans offered prior to accepting your aid offer. Select the “**checkbox**” next to the loans that were offered and enter a lower loan amount.

2023-2024 [Change](#)

Awards

- Summary
- Accept/Decline**
- Disbursements
- College Financing Plan

Financial Aid Summary

- FA Advance for Book & Supplies
- Meal and Dining Plan
- Short Term Loan

Accept/Decline

Status Successful ⓘ

[Submit](#) [Actions](#)

Award Description/Category	Award Decision	Reduce	Offered	Accepted
Federal Direct Unsub Loan Fall Loan	Accept	<input checked="" type="checkbox"/>	6,000.00	6,000.00
Federal Direct Unsub Loan Spr Loan	Decline	<input type="checkbox"/>	0.00	0.00
Federal Direct Grad PLUS Fall Loan	Decline	<input type="checkbox"/>	0.00	0.00
Federal Direct Grad PLUS Spr Loan	Decline	<input type="checkbox"/>	0.00	0.00
Totals			6,000.00	6,000.00

NEXT STEPS



- Watch for requests for more information and respond timely, as you may need to submit additional documentation for a process called verification.
- FIU will notify you via email when a Financial Aid Offer is ready to review. Log into the student portal to view and accept/decline offered awards.
- Carefully review your financial aid offer. Note the requirements for each type of aid.
- Borrow responsibly: Only accept loans needed to cover your educational expenses.

CONTACTS FOR FINANCIAL AID INQUIRIES

OneStop

- In person – SASC at MMC or AC1 100 at BBC
- Live chat – Dedicated Financial Aid chat team (onestop.fiu.edu)
- Phone – Dedicated Financial Aid Call Center 305-348-7272
- Email – OneStop@fiu.edu

