

# Louisiana Believes

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## Financial Aid

# Current State of Financial Aid Completion In Louisiana

- By not completing the FAFSA at the national average rate of 55 percent, Louisiana students were foregoing roughly \$54 million a year in federal grants for postsecondary education. This is particularly troubling at a time when the state's premier scholarship program is not providing students full funding.
- Two months before the priority deadline, more than half of Louisiana's public high school seniors have made financing higher education opportunities a priority by completing the Free Application for Federal Student Aid (FAFSA).
- The completion rate, at this point in time, is the highest in the state's history and tops even the final application counts of previous completed cycles.
- The state's priority deadline for completion is July 1.

# Increasing Financial Aid Access in Louisiana

- The extent to which Louisiana's students achieve post-secondary education and training is critically tied to the state's economic well-being and quality of life.
- In December 2015, the Board approved a revision to Bulletin 741, *Louisiana Handbook for School Administrators*, which requires that public school students graduating spring 2018 and beyond have taken one of the following steps as part of their Individual Graduation Plan:
  - Complete the FAFSA
  - Complete the Louisiana TOPS form
  - Submit a parent's signature on a non-participation form ([sample](#))
  - Receive a waiver through district hardship waiver process
- In January 2016, the Department formed the Financial Aid Working Group to ensure that parents, students and districts are properly supported throughout the implementation of policy.

# Free Application for Federal Student Aid (FAFSA)

## **Changes to the FAFSA Process for 2017-2018**

Students will be able to submit a 2017-2018 FAFSA as early as October 1, 2016, instead of beginning on January 1, 2017.

## **Benefits of being able to apply earlier include:**

- The financial aid application process will be more aligned with the college application process
- Students (and their parents, if applicable) will not need to estimate income information
- There will be less pressure and more time for students to explore and understand financial aid options and apply for aid before state and school deadlines

[Access the FAFSA](#)

# FAFSA

- School counselors should begin speaking to students about the benefits and financial costs associated with postsecondary education and training in their freshmen and sophomore years of high school.
- School counselors and students should be informed about the circumstances in which a student may complete a FAFSA and receive financial aid without his parents' cooperation.
- Schools should seek out partnerships with Louisiana Office of Student Financial Assistance (LOSFA), higher education institutions, and financial aid assistance groups to assist with the FAFSA process.
- School districts can seek out partnerships with tax preparer groups, so that parents may simultaneously complete their taxes and their child's FAFSA, thus lessening some of the burdens associated with FAFSA completion.
- Schools can encourage FAFSA participation by tying it to pre-scheduled senior events and holding competitions or offering incentives for completion.

# FAFSA Completion Data

- District/charter agreement with LOSFA
- [USDOE Website](#)
- Network contacts
- FAFSA completion populated in the Student Transcript System (STS)

# Resources

- [LDE Financial Aid web page](#)
- [Regional Financial Aid Calendar of Events](#)
- [LDE Financial Aid Lesson Plans](#)
- [LOSFA](#)
- Partnering with higher education institutions
- Financial Aid Assistance Groups ([LELA](#), [Career Compass](#))

# Questions

Email [LDEFinancialAid@la.gov](mailto:LDEFinancialAid@la.gov)