

NOV 2023

# CAFAA NEWS

Official Newsletter of the Colorado Association of  
Financial Aid Administrators

## THANKFUL FOR YOU!

COMMUNICATIONS CHAIR AND CO-CHAIR



BE THANKFUL  
BE GRATEFUL  
BE BLESSED

What a better time to say **THANKS** to all of our members who are supporting CAFAA one way or another! We are so very grateful to have you as a member this year.

On behalf of CAFAA, we want to take this time to express our gratitude and wish you all a joyful holiday season.



It is that time of the year when many of us take some time to pause, reflect and celebrate the holidays with our loved ones. But, one of the best parts of the holidays is getting our teams together to celebrate. After all, who isn't ready to feast?! This year, we want our CAFAA members to help us celebrate the holidays by sharing how your team is celebrating this year!

Send us a picture of your office decorations and/or team celebration by December 10th! We will post these pictures in our December newsletter.

**\*\*Pictures can be sent to the Communications Committee\*\***

[hdaugherty@coloradomesa.edu](mailto:hdaugherty@coloradomesa.edu) and [vvalles@regis.edu](mailto:vvalles@regis.edu)

## This Issue:

Thankful For You!

PAGE 01

FAFSA Myth Busters

PAGE 02 & 03

PDT Lunch & Learn Recap

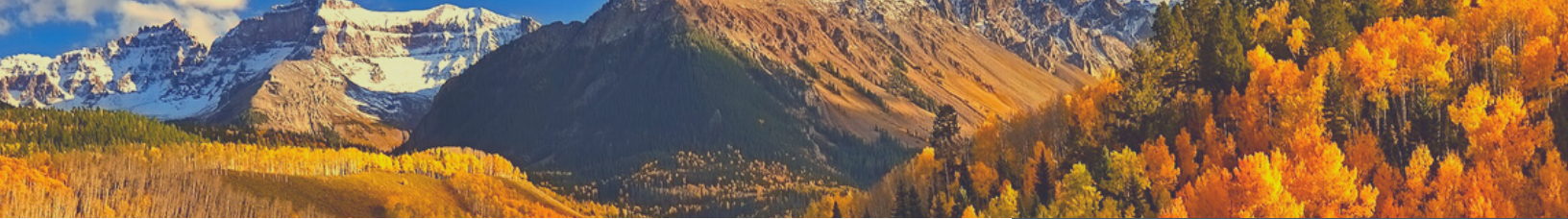
PAGE 04

Institution Spotlight  
& FAFSA Release Update

PAGE 05

Announcements, Events  
& Updates

PAGE 06



## FAFSA Myth Busters

HOLLY DAUGHERTY COMMUNICATIONS CHAIR

Have you ever heard a student say “I don’t qualify for FAFSA.”? Or “I didn’t do the FAFSA because I don’t want loans.”? These are just a few of the things I have been told by students when talking to them about options for paying for their education. Which makes me wonder where are they learning these things?! The FAFSA is only an application and a FREE one to boot. It is not a loan agreement and will not force you in to debt.

To help prevent these myths from spreading, we partnered with our campus’ One Stop Shop - IRIS and our marketing department to start a FAFSA Myth Busters Campaign to help educate our student population. The campaign shared common FAFSA Myths on our one-stop’s website and via the electronic announcement monitors located around campus.

Here are a few of the myths we have busted (and a few that are in fact true):

MYTH: The 2425 FAFSA will not open until December 2023.

TRUE: Due to major changes occurring to the Free Application for Federal Student Aid (FAFSA) the 2425 FAFSA will release some time in December 2023. The 2425 CASFA will also be delayed.

MYTH: The FAFSA is too complicated to do on my own.

BUSTED: The FAFSA has information buttons for most questions and studentaid.gov has how-to videos and a list of common FAQs.

MYTH: I don’t need to worry about filling out the FAFSA until the summer before school starts.

BUSTED: The FAFSA traditionally opens on October 1st (the 2425 FAFSA will be delayed until Dec 2023) each year and is used for financial aid offers for the following school year. For example, the 2023-2024 FAFSA opened on October 1, 2022. Filling out the FAFSA as close to October 1st as possible is recommended, as some aid outside of the federal Pell grant and federal loans is limited and offered on a first-come, first-served basis.

MYTH: My parents can sign the FAFSA using my FSA ID.

BUSTED: At least one parent who is on the FAFSA and has a valid social security number is required to create their own FSA ID. That is their electronic signature which will be applied to the FAFSA prior to submitting the FAFSA at completion.

MYTH: The FAFSA only qualifies students for loans.

# Thinking thankfulness...

GRATITUDE HELPS YOU  
TO GROW AND EXPAND;  
GRATITUDE BRINGS JOY  
AND LAUGHTER INTO  
YOUR LIFE AND INTO  
THE LIVES OF ALL THOSE  
AROUND YOU

~EILEEN CADDY







**BUSTED:** Completing the FAFSA is the gateway to receiving all types of financial aid. It helps determine the student's eligibility for scholarships, grants, work-study and federal student loans.

**MYTH:** I haven't done my taxes for last year so I can't do the FAFSA.

**BUSTED:** The FAFSA uses tax information from two years prior. Meaning the 2023-2024 FAFSA will use your and your family's 2021 tax information.

**MYTH:** My Parents make too much money, there is no point in filing out the FAFSA.

**BUSTED:** No matter your parents' income, you should still fill out the FAFSA. You will need a FAFSA on file if you are interested in work-study and even to receive some scholarships and state grants.

**MYTH:** The school year has already started I can't do my FAFSA now.

**BUSTED:** Students can complete their FAFSA once school has started. However it is very important that you plan ahead and give yourself enough time to complete the application, allow for processing and complete any other financial aid requirements that may occur. We recommend having your FAFSA completed by mid terms during the first semester you attend.

**MYTH:** I am a non-U.S. citizen resident and/or non-resident student I can't qualify for FAFSA.

**TRUE:** While you are not eligible for federal student aid through the FAFSA you might be eligible for state Financial Aid by completing the Colorado Application for State Financial Aid (CASFA).

Since the launch of the Myth Busters campaign our IRIS Advisors have noted that there has been a decrease in FAFSA related questions during their student appointments. This gives us hope that whatever pre-conceived notions our students may have had about the FAFSA are starting to melt away. And while some of these myths will need to be reevaluated with the release of the 2024-2025 FAFSA and others added, we hope to continue to be able to educate our students on the importance of completing the FAFSA/CASFA.



# FAFSA Simplification Training Opportunities

FAFSA SIMPLIFICATION TRAININGS HAVE BEEN GOING STRONG! BE SURE YOU ARE IN THE KNOW AND UP TO DATE!

CLICK ON ANY OF THESE RESOURCES TO CHECK OUT RECORDED TRAINING SESSIONS

- [FSA TRAINING CENTER](#)
- [FSA YOUTUBE](#)
- [RMAFAA TRAINING](#)
- [CAFAA YOUTUBE](#)





# FAFSA Simplification Fun Fact #6

STUDENTS WILL NO LONGER  
HAVE THE ABILITY TO REPROT  
EARNINGS FROM FEDERAL  
WORK STUDY

ARE YOUR INSTITUTIONS’  
SYSTEMS UP TO DATE TO HELP  
SEND THESE EARNING REPORTS  
BY DECEMBER 2023?

## PDT Lunch and Learn Recap

HOLLY DAUGHERTY, COMMUNICATIONS CHAIR

Thank you to all of you who attended our fourth virtual lunch and learn series on November 14. We had close to 60 attendees. The training was led by Denise Lickteig from Peru State College in Omaha, Nebraska. Denise served previously as a loan officer in the farming industry before she entered into Financial Aid. During the presentation she shared her plethora of knowledge and provided a solid idea of what documentation would be needed and how we as financial aid administrators might be able to assist students and families navigating the removal of the farm/small business exemptions in 2425.

Current 2324 Farm/Small Business Assets Question:

#87. As of today what is the net worth of your parents’ current business and/or small investment Farms? (don’t include a family farm or family business with 100 or fewer full time or full time equivalent employees)

Draft 2425 Farm/Small Business Assets Question:

#40 Current Net Worth of business and investment farms (enter the net worth of the parent’s business or for profit agricultural operations. Net Worth is the value of the businesses or farms minus any debts owed against them)

NOTES Business and/or Investment farm value includes the market value of land, buildings, machinery, equipment, inventory, etc. business and/or investment farm debt means only those debts for which the business or investment farm was used as collateral.

Denise pointed out some key positives to having this change included in the FAFSA. Stating that this change will allow for a more level playing field for business and farm owners with larger businesses who have always had to include these assets. The negatives that she pointed out are that these types of assets are not readily liquid and can vary significantly based on the time of year in which the student and family are completing the FAFSA form.

General resources available to families to help them calculate their farm/businesses net worth include: assessor valuations, accurate annual lender/loan balance sheets, local market valuations on similar properties, and/or tax return valuation using the depreciation schedule. Farm operators may also connect with their local extension service or the USDA Farm Service Agency. Small Business owners may connect with the Federal Small Business Administration or the USDA Rural Development.

The PDT committee will be working on drafting a list of these resources to share with the CAFAA community as you all prepare for your FAFSA/CASFA completion events.

Please join us at the noon hour for our last fall session:

- December 5
- Spring dates and session topics will be announced soon.



For anyone who was unable to attend each of these sessions will be recorded and uploaded to the CAFAA YouTube channel. We hope that you refer back to these recordings so we can continue to foster a better future for the state of Colorado.



## Institution Spotlight



Want to be  
included in our  
Institution  
Spotlight?

SUBMIT THE [INSTITUTION SPOTLIGHT FORM](#) ON THE CAFAA WEBSITE

FOR QUESTIONS ON  
SUBMITTING EMAIL:

[HDAUGHERTY@COLORADOMESA.EDU](mailto:HDAUGHERTY@COLORADOMESA.EDU)

## 24-25 FAFSA Will Go Live By December 31 ISIR Delivery Delayed

### NASFAA NEWS UPDATE

On November 15 the Department of Education announced that the newly overhauled 2024-25 Free Application for Federal Student Aid, or FAFSA, will be open to students and families by December 31, 2023, nearly three months later than usual, and following a previous [one-year delay in implementation](#). While this delay is unfortunate, schools have had time to plan for it, since the Department announced this delay last February.

Unexpectedly, institutions were also informed that the delivery of applicant information from the FAFSA will be delayed, possibly until the end of January, slowing the delivery of financial aid offers to some students even further, and making this already difficult enrollment year even more fraught with challenges.

Learn more:

[FSA Partners Knowledge Center](#)

[NASFAA Partner News](#)



# EVENTS, UPDATES & ANNOUNCEMENTS

To have your event or announcement included please email [hdaugherty@coloradomesa.edu](mailto:hdaugherty@coloradomesa.edu)

## Creating More PDT Opportunities

The PDT Committee hopes that you have found value in our virtual sessions. To keep the momentum going beyond FAFSA Simplification we would love to hear if you have a topic you would like to see covered during this series or for additional PDT opportunities in general, please email the Professional Development Chairs, [Lindsey Campbell](#) or [Angela Romero](#).

## King Soopers/City Market Community Rewards

We would like to encourage our members to link their loyalty card to our organization. Community Rewards is easy to use. Just create and sign in to your [digital account](#), then go to [Community Rewards](#) under “[Rewards](#)” and enter [Colorado Association of Financial Aid Administrators](#).

The more supporters who shop at their stores, the more money we will earn!

Thank you to all who are already participating!

## Volunteer to Serve on CAFAA

CAFAA is looking for member who want to become more involved with our association. Volunteer opportunities available on our many committees:

- Communications
- Professional Development
- Financial Aid Awareness
- Conference



## Upcoming Events:

Virtual CAFAA Membership Meeting & PDT Session  
Zoom

DEC 5 12:00PM

CAFAA Spring Conference  
Colorado Springs, CO

MAY 8-10

# Members

ADAMS STATE UNIVERSITY - AIMS COMMUNITY COLLEGE - ARAPAHOE COMMUNITY COLLEGE - BEL-RAE INSTITUTE OF ANIMAL TECHNOLOGY - CAMPUSLOGIC - CITIZENS ONE STUDENT LOANS - CO DEPARTMENT OF HIGHER EDUCATION - COLLEGE AVE. STUDENT LOANS - COLORADO CHRISTIAN UNIVERSITY - COLORADO COLLEGE - COLORADO COMMUNITY COLLEGE SYSTEMS - CDHE - COLORADO GEARUP - COLORADO MESA UNIVERSITY - COLORADO MOUNTAIN COLLEGE - COLORADO NORTHWESTERN COMMUNITY COLLEGE - COLORADO SCHOOL OF MINES - COLORADO STATE UNIVERSITY, FORT COLLINS - COMMUNITY COLLEGE OF AURORA - COMMUNITY COLLEGE OF DENVER CREDIBLE - DENVER SEMINARY - DISCOVER STUDENT LOANS - EARNEST - ELM RESOURCES FORT LEWIS COLLEGE - FRONT RANGE COMMUNITY COLLEGE - FUNDING U - INCEPTIA IRON BRIDGE RESOURCES - LATIN AMERICAN EDUCATIONAL FOUNDATION - METRO STATE UNIVERSITY OF DENVER - MPOWER FINANCING - NELNET - NORTHEASTERN JUNIOR COLLEGE - PAUL MITCHELL THE SCHOOL DENVER - PIKES PEAK COMMUNITY COLLEGE PLATT COLLEGE - PUEBLO COMMUNITY COLLEGE - RED ROCKS COMMUNITY COLLEGE REGIS UNIVERSITY - ROCKY MOUNTAIN COLLEGE OF ART AND DESIGN - SALLIE MAE SCHOLARNET - SOFI - TECHNICAL COLLEGE OF THE ROCKIES - TRINIDAD STATE JUNIOR COLLEGE - UNIVERSITY OF COLORADO, BOULDER - UNIVERSITY OF COLORADO, COLORADO SPRINGS - UNIVERSITY OF COLORADO, DENVER - UNIVERSITY OF DENVER UNIVERSITY OF NORTHERN COLORADO - WESTERN COLORADO UNIVERSITY

**Stay tuned for more virtual events and ways to connect brought to you by our:  
Professional Development, Financial Aid Awareness Committees and Sector Reps!**

## We Want to Hear From You

Our Communications Committee is working hard on getting you up to date information. We will be updating our social media channels, website and blogs in the near future. If you have an idea for content we would love to hear from you:

- Holly Daugherty, Chair: [hdaugherty@coloradomesa.edu](mailto:hdaugherty@coloradomesa.edu)
- Veronica Valles, Co-Chair: [vvalles@regis.edu](mailto:vvalles@regis.edu)

Newsletter updates, including spotlight sections and upcoming events, must be submitted no later than the 15th of each month to be included in the following monthly newsletter