2027-2028
Financial Aid Information

Presented by:
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College of DuPage

Free Application for Federal Student Aid, FAFSA

- **2027-2028 FAFSA**
  - Fall Semester 2027
  - Spring Semester 2028
  - Summer Semester 2028– depends on eligibility

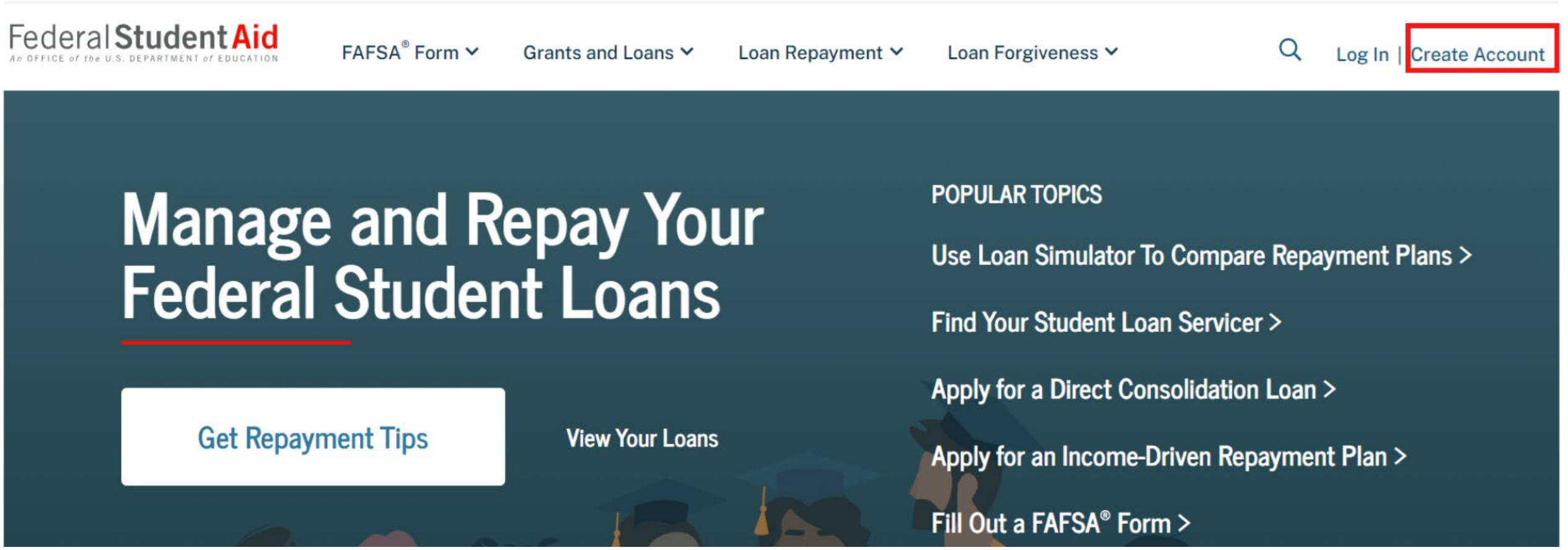
- **Apply online at studentaid.gov**

- **Application opens October 1, 2026**

Beta Testing – 2027-2028 FAFSA

- **Sign up to complete the FAFSA prior to October 1st**
- **During Beta Testing, you are submitting an actual FAFSA**
- **It allows Federal Student Aid to monitor issues/concerns prior to October 1st.**

Account Username & Password (FSA ID)
studentaid.gov > Create Account



Who needs to create a FSA ID…..

Anyone who is required to provide consent on the FAFSA

- **Student**
- **If parents are married AND filed a joint tax return with current spouse**
  - Only 1 parent provides consent and 1 parent needs to have a FSA ID
- **If parents are married AND filed separate tax returns**
  - Both parents provide consent and both parents need to have a FSA ID
- **If parents are unmarried BUT live together**
  - Both parents provide consent and both parents need to have a FSA ID
- **If parent(s) did not file a tax return**
  - Both parents provide consent and both parents need to have a FSA ID

Dependency Status

To be classified as an independent student for the 2027–2028 award year, the student must answer "YES" to one of the following:

- **Born before Jan. 1, 2004**
- **Married (and not separated)**
- **A graduate or professional student**
- **A member of the armed forces on active duty**
- **A veteran of the armed forces**
- **Someone with dependent children or legal dependents other than a spouse**
- **An orphan**
- **A ward of the court**
- **A current or former foster youth**
- **An emancipated minor**
- **In a legal guardianship**
- **Is unaccompanied and homeless or self-supporting and at risk of being homeless**

Who is considered a Parent

Scenario 1:

If the student's parent was never married and does not live with the student's other legal parent, or if the parent is widowed and not remarried, that parent should only provide their own information.

Scenario 2:

If the student's widowed parent is remarried as of today, answer the questions about that parent and the stepparent.

Who is considered a Parent

Scenario 3:

- If the parents are divorced or separated, answer the questions about the parent who provides the greater portion of the student's financial support, even if the student does not live with them. If this parent is remarried as of today, answer the questions about that parent and the stepparent.

- If both parents provided an **exact** equal amount of financial support **during the past 12 months**, or if they don't support the student financially, answer the questions about the parent **with the greater income and assets.** (The parent who provided more financial support may or may not be the parent that the student lives with.) If this parent is remarried as of today, answer the questions about that parent and the stepparent.

Parent Wizard Tool

https://studentaid.gov/fafsa-apply/parents

FAFSA® FORM 2027–28 | Student George Gutierrez | Save | FAFSA Menu

Background ✓ | Demographics ✓ | Financials ✓ | Colleges ✓ | 5 Contributor Invite | 6 Review & Sign

Invite One Parent to This FAFSA® Form

You'll need to invite one parent only because we need more information about your household financial situation to determine your eligibility for federal student aid.

As a dependent student, you need to invite a legal parent as a contributor. You only need to invite one parent.

Who should I invite as a parent on the FAFSA form?

Parent

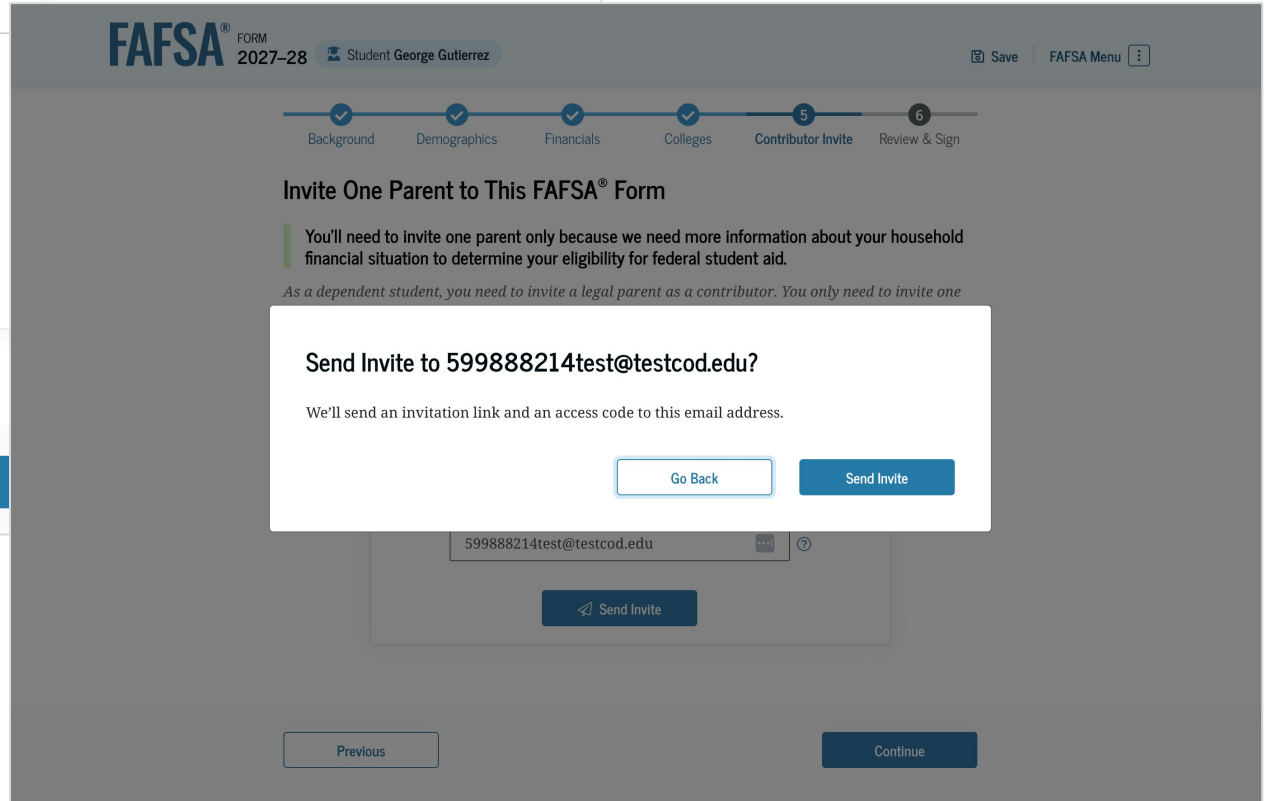
Invite a Parent Contributor

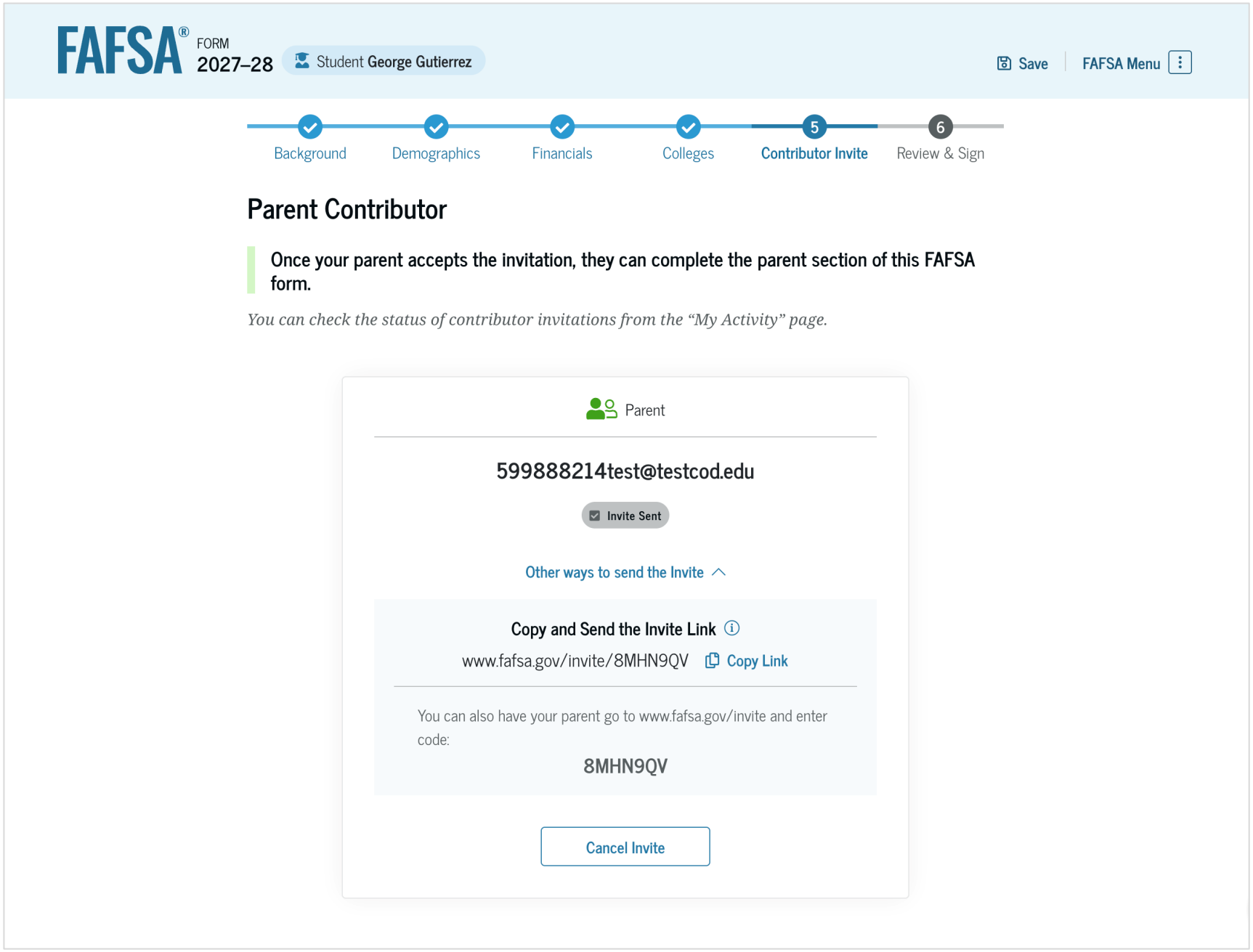
Email

599888214test@testcod.edu

Send Invite

Previous



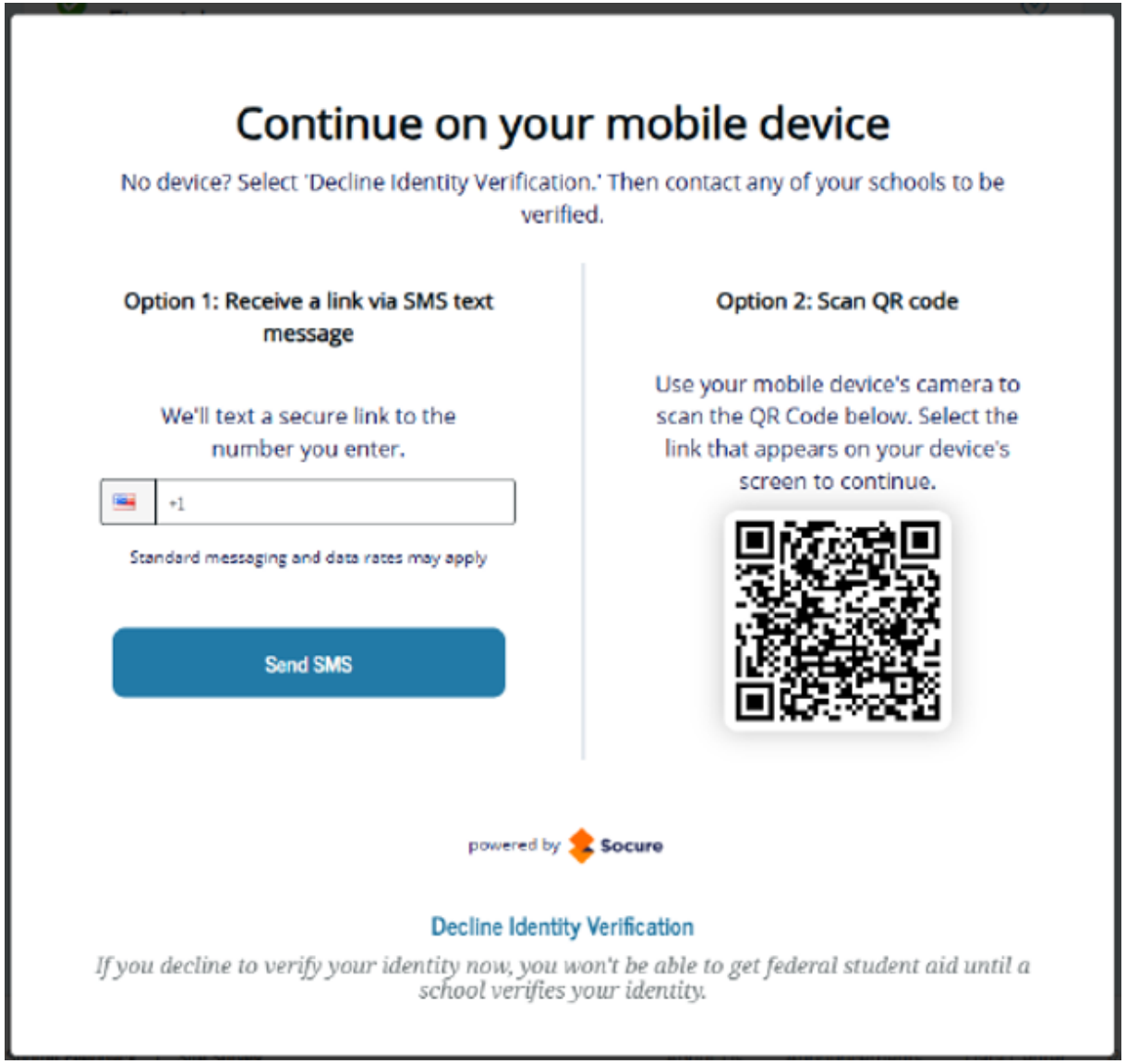


Helpful Note:

Be sure the student takes a screenshot of this page

- If parent accepts invite from the email, the parent will not need to enter the code
- If the parent goes directly to studentaid.gov to accept the invite, the parent will need to enter the code from this page

Student Identity Verification

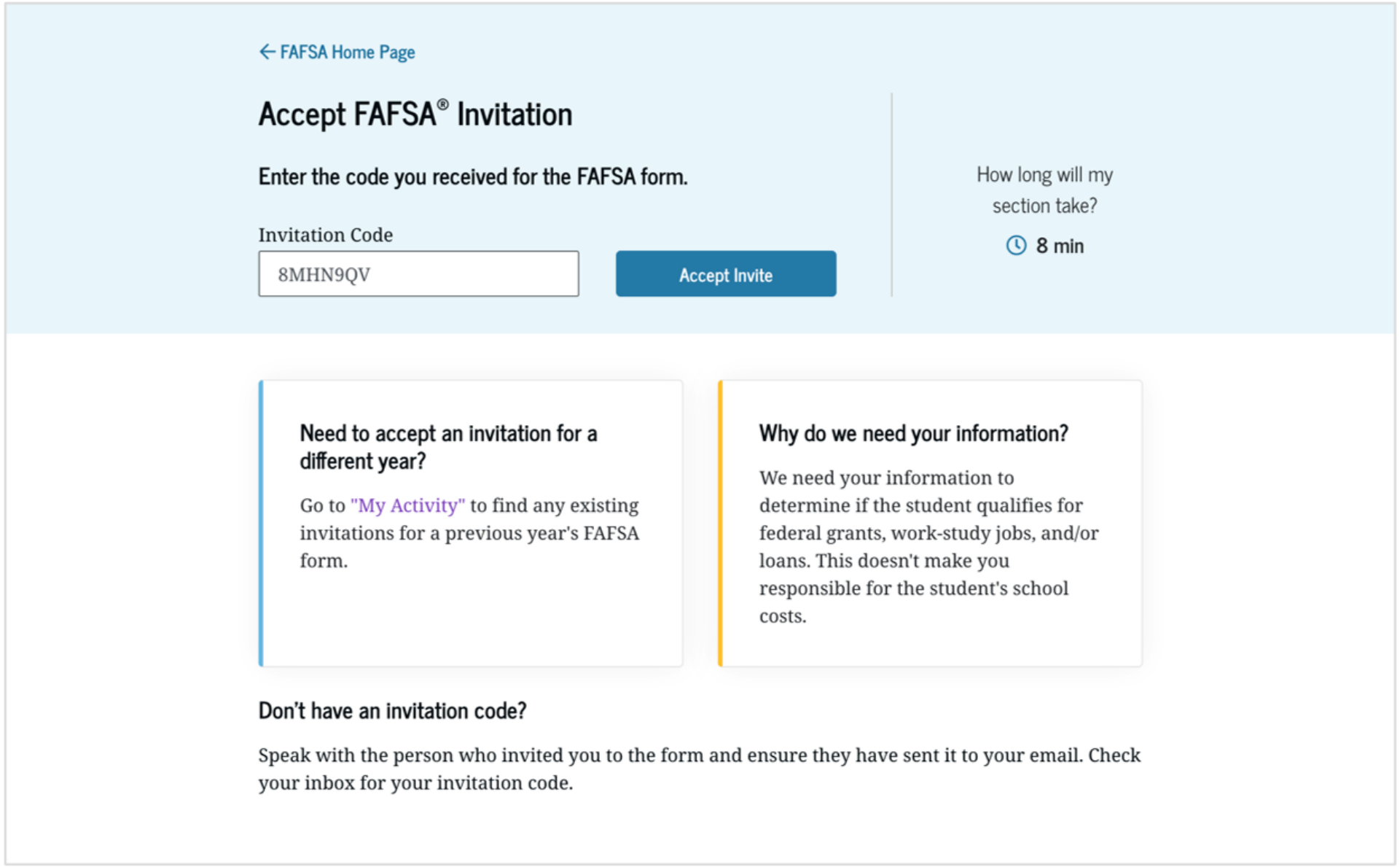


While completing the FAFSA, if selected, student will need to present an unexpired government issued ID:

- Driver's License
- State ID
- U.S. Passport
- Permanent Resident Card

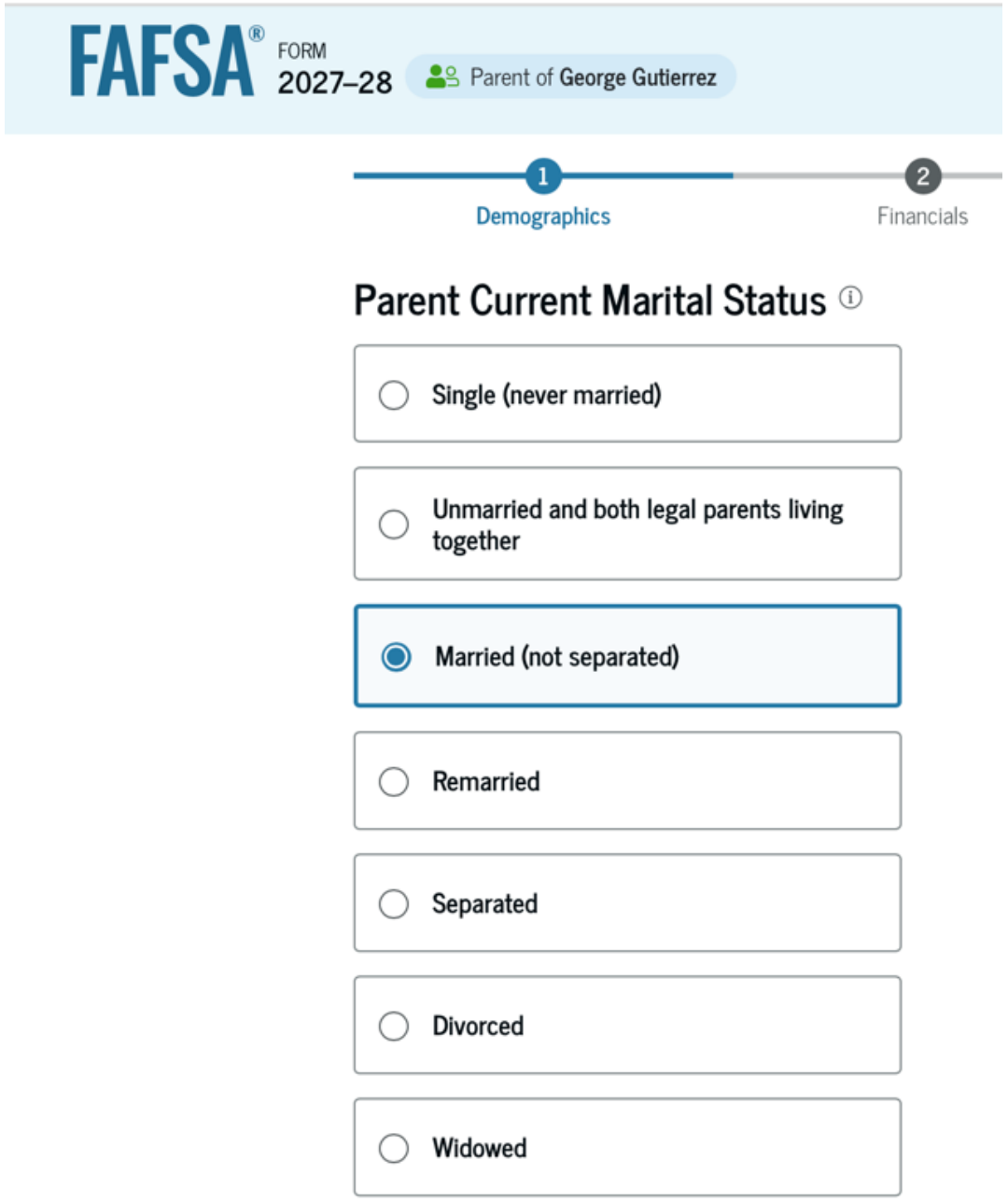
Be sure student has an unexpired government issued ID with them when completing the FAFSA.

If parent logs into studentaid.gov….



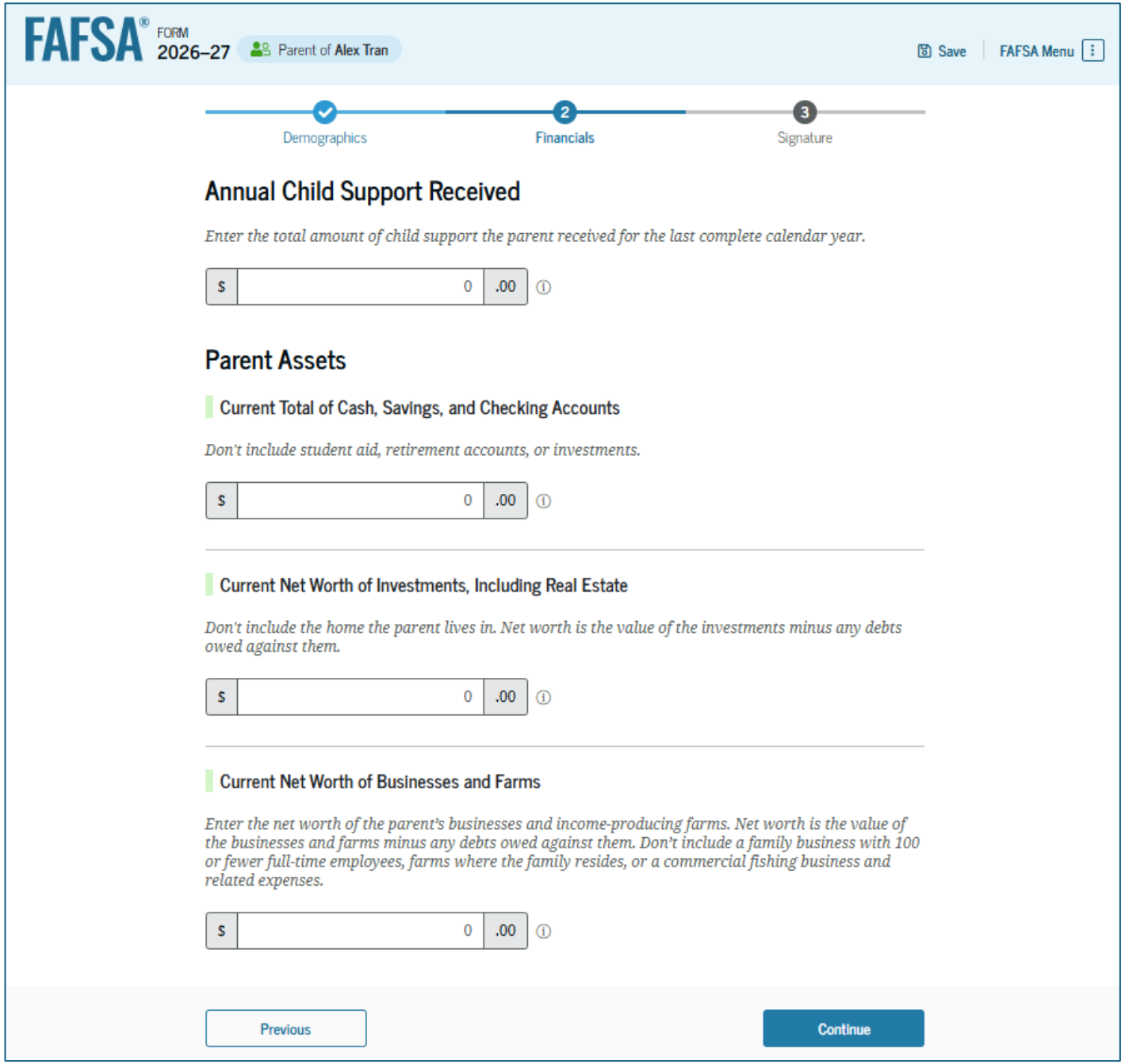
Parent Section

- Demographics
- Financials
- Signatures



If the student's legal parents are:

- Not married to each other and live together,
  - Select "Unmarried and both legal parents living together."
- Divorced but living together,
  - Select "Unmarried and both legal parents living together."
- Separated but living together
  - Select "Married"



Child Support Received:
Last complete calendar year

Example:

27/28 FAFSA filed in 2026, then child support received is from 2025

27/28 FAFSA filed in 2027, then child support received is from 2026

Investments

Investments include:

- Real estate (do not include the home in which you live)
- Rental property (includes a unit within a family home that has its own entrance, kitchen, and bath rented to someone other than a family member),
- Trust funds, UGMA and UTMA accounts,
- Money market funds, mutual funds, certificates of deposit,
- Stocks, stock options, bonds, other securities,
- Installment and land sale contracts (including mortgages held), commodities, etc
- Qualified education benefits or education savings accounts such as Coverdell savings accounts, 529 college savings plans, and the refund value of 529 prepaid tuition plans.
    - If the student is required to report parent information on the FAFSA form, parents should not report the value of education savings accounts for other children. Qualified education benefits or education savings accounts must be reported as an asset of the parent if the student is required to report parent information.
- UGMA and UTMA accounts are considered the assets of the student and must be reported as an asset of the student on the FAFSA form, regardless of whether the student is required to report parent information.

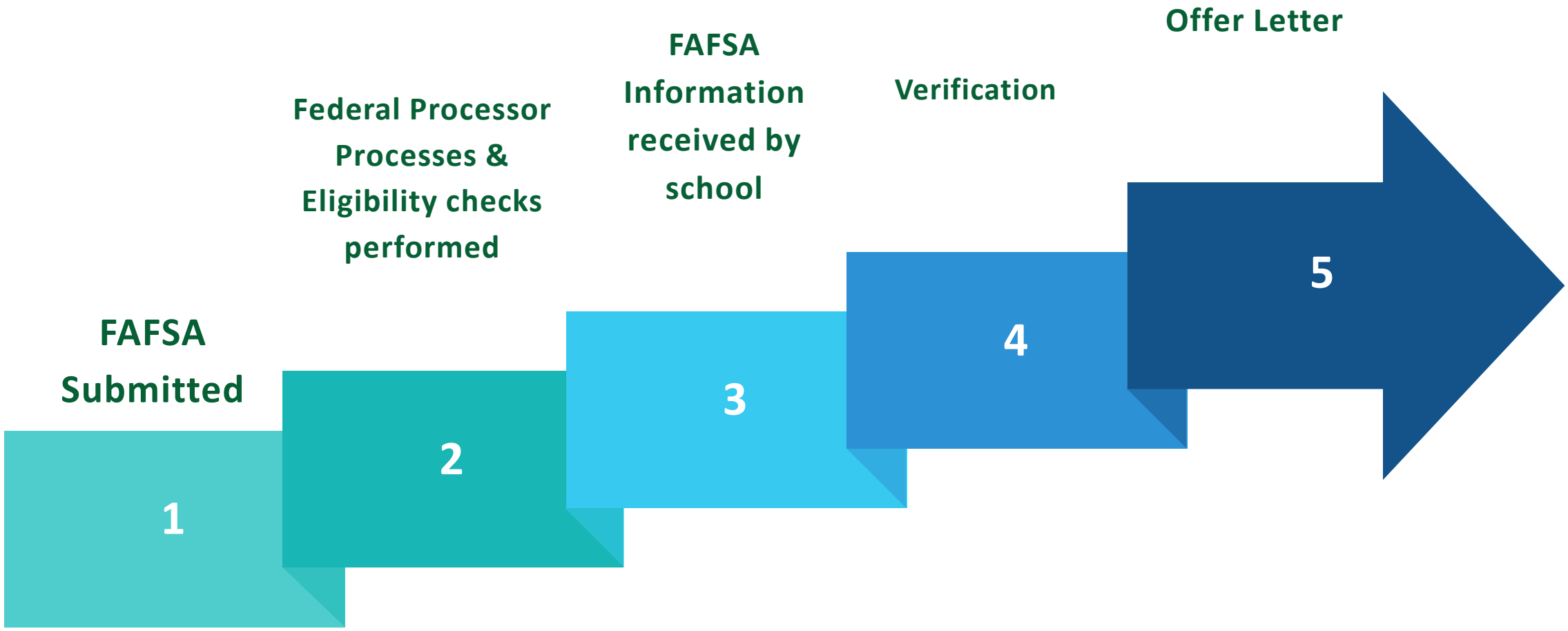
Investments/Business/Farms

Investments do not include:

- The home you live in
- The value of life insurance, ABLE accounts, retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc
- UGMA/UTMA accounts for which the student is the custodian but not the owner
- Value of qualified education benefits or education savings accounts that are for the benefit of the parent's other children (not the student).
- Businesses and farms do not include businesses with 100 or fewer full-time (or full-time equivalent) employees
- The value of a family farm on which the family resides
- The value of crops that are grown solely for consumption by the student and their family
- A commercial fishing business and related expenses, including fishing vessels and permits owned and controlled by the family; or the home in which you live.

Financial Aid Process

FINANCIAL AID PROCESS



CSS Profile Form

The CSS Profile, or College Scholarship Service Profile, is an online application used by colleges and scholarship programs to award non-federal institutional aid. It's used by around 400 institutions in the United States.

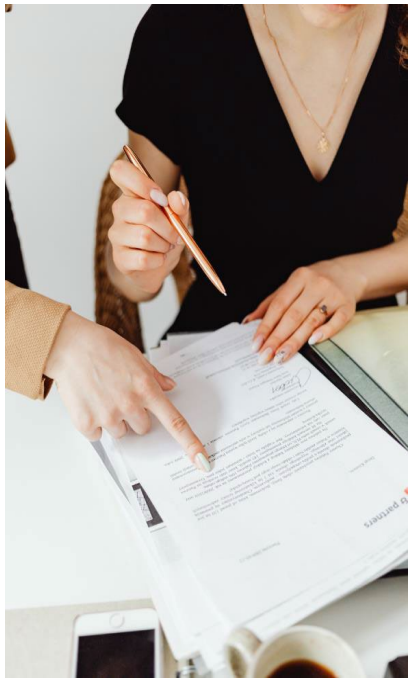
- The CSS Profile is more detailed than the Free Application for Federal Student Aid (FAFSA) and allows schools to ask customized questions about a student's financial situation.
- The CSS Profile can help students access institutional grants and scholarships, and can account for a variety of factors that might not be considered by the FAFSA
- Some schools may also require divorced or separated parents to complete separate applications.
- **Check your colleges' information to determine whether they require the CSS Profile.**

For more information visit **cssprofile.collegeboard.org/about**

Verification

Some students may need to submit additional verification documents as determined by their FAFSA. Items may include, but not limited to:

- Federal Tax/Income information
- Marital Status
- Family Size
- Identity
- Citizenship



Verification must be completed AND all conflicting information must be resolved before an offer letter is made available to the student

FAFSA® FORM 2027–28 Student George Gutierrez Save

Provide Consent and Approval or You Won't Be Eligible for Federal Student Aid

Summary

Your consent and approval are needed to retrieve and disclose federal tax information. With your consent and approval, we can obtain tax return information automatically from the IRS to help you complete the FAFSA® form. If you don't provide consent and approval, you will not be eligible for federal student aid, including grants and loans. You must provide consent and approval even if you didn't file a U.S. federal tax return or any tax return.

- → Get your 2025 tax return information for the 2027–28 FAFSA form.
- → Federal tax information is used to determine your eligibility for federal student aid.
- → Tax return information is required to complete the FAFSA form.

By accepting below, I consent to the disclosure of information about me, and affirmatively approve of:

- the receipt and use of my federal tax information, and
- the redisclosure of my federal tax information by the U.S. Department of Education (ED), as described herein.

By accepting below, I consent to and affirmatively approve of, as applicable, the following:

1. ED may disclose my Social Security number/Individual Taxpayer Identification Number, last name, date of birth, unique identifier, the tax year for which federal tax information is required, and the date and timestamp of my approval for the use of my federal tax information

Direct Data Exchange
Automatically transfers tax information from the IRS to FAFSA application

financial aid may change.

5. If I do not consent to the redisclosure of my federal tax information to institutions of higher education, state higher education agencies, designated scholarship organizations, and their respective contractors, ED will be unable to calculate my eligibility for federal student aid or the eligibility of a FAFSA applicant who has requested that I share my federal tax information on their FAFSA form.

By accepting below, I consent electronically to the use of my StudentAid.gov account username and password (FSA ID) as my signature and certify under penalty of perjury under the laws of the United States of America, that the foregoing is true and correct. I understand that any falsification of this statement is punishable under the provisions of 18 U.S.C. § 1001 by a fine, imprisonment of not more than five years, or both, and that the knowing and willful request for or acquisition of records pertaining to an individual under false pretenses is a criminal offense under the *Privacy Act of 1974*, subject to a fine of not more than $5,000 fine (5 U.S.C. § 552(a)(i)(3)). By accepting and submitting my part of the FAFSA form, my execution (including date and time) of consent and approval will be logged in ED's Person Authentication Service System of Record (18-11-12).

Frequently Asked Questions

- Who should provide consent and approval?
- If I'm married and didn't file a joint tax return with my current spouse, does my spouse have to provide consent and approval for you to access their tax information?
- What happens after I provide consent and approval?
- What happens if I decline consent and approval?

Select "Approve" to provide consent and approval for the use of your federal tax information to determine your eligibility for federal student aid. If you select "Decline," you will not be eligible for federal student aid.

Previous Decline Approve

Type of Financial Aid
&
Financial Offer Letter

Types of Financial Aid - Grants

- **Federal Pell Grant**
  - Award amount is based on financial need
  - Max Pell, Min Pell or Calculated Pell
  - 2026-2027 Pell Grant range is $7,395 to $740
- **Federal Supplemental Educational Opportunity Grant (FSEOG)**
  - Award amount is based on financial need
  - Award amount may vary from school to school
  - Funds are limited
- **Federal TEACH Grant**
- **Illinois Monetary Award Program (MAP)**
  - Award amount is based on financial need
  - Available only at Illinois schools
  - If Dependent - parent must be an Illinois Resident
  - If Independent - student must be an Illinois Resident

***** Eligibility for the grants is based on financial need. Not all students will qualify and amounts may vary *****

Types of Financial Aid - Scholarships

Scholarship Criteria

- Financial Need
- Academics
- Ethnicity / First Generation
- Volunteering

Eligibility requirements

- Some are renewable if you meet the GPA requirements
- Some may require an additional essay and/or letter of recommendation
- Some may require the FAFSA to be filed
- Deadline dates will vary

Where to find scholarships

- Foster Youth in Illinois Scholarship Programs
- FastWeb
- Colleges
- High School
- College of DuPage
  - Apply online at cod.academicworks.com

Scholarships
Illinois Student Commission Assistance, ISAC

- Illinois Special Education Teacher Tuition Waiver (SETTW) Program
- Early Childhood Access Consortium for Equity (ECACE) Scholarship Program
- Displaced Energy Worker Dependent Transition Scholarship Program
- School Social Work Scholarship
- Golden Apple Scholars of Illinois
- Deceased, Disabled, and MIA-POW Veterans' Dependents Scholarship
- Nursing Education Scholarships
- Illinois Graduate and Retain our Workforce (iGROW) Tech Scholarship Program
- Teachers of Illinois Scholarship Program
- GEAR UP Scholarship

More Info

Types of Financial Aid - Federal Work Study

- Student Employment
- Amount varies from school to school
- Application process varies from school to school

Types of Financial Aid - Loans

Subsidized & Unsubsidized Direct Loan

- Student is the borrower
- No Cosigner
- No Credit Check
- Interest rate is 6.52% (7/1/26– 6/30/27)
- Loan Fee of 1.057%
- Repayment begins 6 months after student graduates and/or drops below half-time enrollment

- **Sub Loan**
  - Government pays interest while student is enrolled in at least 6 credit hours, and
  - During a period of deferment (a postponement of loan payments), and
  - For the first six months after you leave school (referred to as a grace period*)
- **Unsub Loan** - Student is responsible for all interest

Private / Alternative Loans

- Not guaranteed by Department of Education
- Credit Check
  - Interest rate based on credit
- Cosigner may be required
- elmselect.com

Changes effective July 1, 2026

Parent PLUS Loans

Prior to July 1, 2026

- No limit for PLUS Loans
- Parent could borrow up to student's Cost of Attendance minus Financial Aid

After July 1, 2026:

- $20,000 per dependent student, per year (annual limit)
- $65,000 per dependent student, in total (aggregate limit)

Example:

Year 1 – Parent borrows $20,000
Year 2 – Parent borrows $20,000
Year 3 – Parent borrows $20,000
Year 4 – Parent has $5,000 left to borrow

Federal PLUS Loans

- **PARENT** is the borrower
- Credit Check
  - **Adverse Credit history**
- Interest rate is 9.07% (7/1/26 – 6/30/27)
- Loan Fee of 4.228%
- Not based on financial need
- Eligible to borrow up to $20,000 per year
  - Borrow up to $65,000 aggregate
- Repayment begins once loan is full disbursed **OR** can request a deferment so payment begins 6 months after student is no longer enrolled in 6 credit hours

More Info

Close ✖

Adverse Credit History

To qualify for a Direct PLUS Loan, you cannot have an adverse credit history. A credit check is conducted on all Direct PLUS Loan applicants. Your credit history is considered adverse if your credit report shows that you are experiencing any of the following credit conditions:

- Accounts with a total outstanding balance greater than $2,085 that are 90 or more days delinquent as of the date of the credit report, or that have been placed in collection or charged off* during the two years preceding the date of the credit report.
- Default determination during the five years preceding the date of the credit report.
- Bankruptcy discharge during the five years preceding the date of the credit report.
- Repossession during the five years preceding the date of the credit report.
- Foreclosure during the five years preceding the date of the credit report
- Charge-off/write-off of a federal student aid debt during the five years preceding the date of the credit report.
- Wage garnishment during the five years preceding the date of the credit report.
- Tax lien during the five years preceding the date of the credit report

** charged off means a debt that a creditor has written off as a loss, but that is still subject to collection action*

Changes effective July 1, 2026

Parent PLUS Loans - Repayment

	Repayment plan options	Forgiveness/cancellation options
Have only borrowed Parent PLUS Loans before July 1, 2026	• 10-year standard repayment plan • Extended repayment plan • Graduated repayment plan • Income-contingent repayment (ICR) plan* • Income-based repayment (IBR) plan***	• Time-based forgiveness** • Public Service Loan Forgiveness**
Have only borrowed Parent PLUS Loans on/after July 1, 2026	• Tiered Standard Plan	• None
Have borrowed Parent PLUS Loans both before and after July 1, 2026	• Tiered Standard Plan	• None
Have consolidated Parent PLUS Loan(s) on/after July 1, 2026	• Tiered Standard Plan	• None

Changes effective July 1, 2026

Parent PLUS Loans - Repayment

- If you currently have Parent PLUS loans in repayment **and borrow a Parent PLUS Loan on or after July 1, 2026,** you will have all of your Parent PLUS Loans moved to the tiered standard repayment plan, potentially changing the monthly payment amount.

- Loans taken out on or after July 1, 2026, the only repayment plan option available will be a new tiered standard repayment plan

New PLUS Borrowers

Current PLUS Borrowers

How is your financial aid need is determined

Cost of Attendance (COA) — **Student Aid Index (SAI)** = **Financial Need**

*COA is the **estimate** of what it will cost a student to attend college for an academic year*

- Tuition and Fees
- Living Expenses, including food and housing
- Transportation
- Books, course materials, supplies and equipment
- Miscellaneous personal expenses

*Calculated by the Federal Processor based on information submitted on your FAFSA. Used as an index number to determine your financial need

*The difference between the cost of attendance (COA) at a school and your Student Aid Index (SAI), determines how much Gift Aid you **may be** eligible to receive

How is your financial aid need determined

Cost of Attendance (COA)	—	Student Aid Index (SAI)	=	Financial Need
College A = $16,000		SAI = 2000		College A = $14,000
College B = $30,000		SAI = 2000		College B = $28,000
College C = $87,000		SAI = 2000		College C = $85,000

How is your financial aid need determined

Cost of Attendance (COA)	−	Student Aid Index (SAI)	=	Financial Need
College A = $16,000		SAI = 18000		College A = $0
College B = $30,000		SAI = 18000		College B = $12,000
College C = $87,000		SAI = 18000		College C = $69,000

What if things have changed since filing the FAFSA...

Professional Judgment refers to the school's authority to make adjustments, on a case-by-case basis, to information reported on the FAFSA so that the Department of Education can recalculate the Student Aid Index (SAI). The SAI is the number that the school uses to determine if a student is eligible for need-based financial aid.

- **Significant changes to your financial situation, such as loss of employment or pay cuts,**
- **Tuition expenses at an elementary or secondary school,**
- **High amounts of medical or dental expenses not covered by insurance,**
- **A family member who recently became unemployed,**
- **Other changes in income or assets that may affect your eligibility for federal student aid**

You will contact the financial aid office at the university/college you will be attending of the change. The financial aid office may take these special circumstances into account and adjust your FAFSA information. Your school may ask you to document your special financial circumstances so that they can consider making an adjustment to your FAFSA information.

Resources

- **studentaid.gov**
  - Free Application for Federal Student Aid, FAFSA
  - Creating your FSA ID

- **studentaid.gov/aid-estimator**
  - Use the Federal Student Aid Estimator before completing the FAFSA® form to understand potential federal student aid and to plan for college or career school.

- **youtube.com/@FSAOutreach**

- **studentportal.isac.org/en/alternativeapp**
  - Alternative Application for Illinois Financial Aid