

Date: Thursday, January 25, 2024

Subject Line: Apply for 24-25 Financial Aid

Dear Student,

There are some major changes in the financial aid application and process for the 2024-25 year.

Here is what you need to know about changes in the how your aid is calculated:

- Some of the FAFSA and DREAM Application questions are changing, so the formula that calculates aid must change too.
- In the past when you submitted your FAFSA or DREAM Application, the number that is the result was called the Estimated Family Contribution (EFC). Now, that number is called the Student Aid Index (SAI).
- SAI is not calculated in the same way as the EFC. The Department of Education has developed a new formula to determine the SAI.
- As a result of the new formula, some FAFSA applicants will have increased Federal Pell Grant eligibility, while a smaller percentage of students will have decreased or no Federal Pell Grant eligibility.
- The maximum and minimum Federal Pell Grant amounts are determined by state of residence, income, family size and poverty guidelines. The Federal Pell Grant award amount is prorated for less than full-time students in direct proportion to the number of credit hours of enrollment.

To determine financial need, we use the SAI the same way the EFC was used in the old FAFSA and DREAM Application process:

Old calculation: $COA - EFC = \text{financial need (what your award is based on)}$

New calculation: $COA - SAI = \text{financial need (what your award is based on)}$

More information about these changes is available at <https://financialaid.ucr.edu/> for your review.

Questions? Make an in-person or virtual appointment at the HOSS. You may also reach out by calling us directly at 951-827-3878.

The UC Riverside FAFSA/CADAA application priority deadline is **March 2, 2024**. Note that the 2024-25 FAFSA and/or DREAM Application is also used to award summer financial aid for Summer Session 2024.

FAFSA filers

If you have not already done so, please log in to the [FAFSA website](#) to complete your Renewal FAFSA for the 2024-25 award year.

California DREAM Application filers

If you have not already done so, please log in to the [California Dream Act Application website](#) to complete your Renewal DREAM Application.

The Financial Aid Office
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This information was accurate and reliable when it was sent via email but may change without notice. Please contact the University of California, Riverside Financial Aid Office for the most up-to-date information.