

The College Opportunity and Affordability Act of 2007

Simplifying the Federal Student Aid Application

At a time when college costs are on the rise, it is critical to ensure that all qualified students participate in the federal student aid program. But for many students and families, the current process for applying for federal college loans is daunting. With over 100 questions, the Free Application for Federal Student Aid (FAFSA) application is excessively long and confusing – presenting a barrier for many students from getting the loans and grants they need in order to get a college degree.

Students and families deserve a consumer friendly and efficient college loan application process. H.R. 4137 would make it easier for students and families to apply for federal college aid by:

Streamlining the FAFSA Application Process

- Encourages the U.S. Education Secretary to reduce the number of questions on the FAFSA form over the next five years.
- Simplifies the FAFSA re-application process so that applicant can provide update information in subsequent years, rather than re-filing a new FAFSA form.
- Encourages the U.S. Department of Education and the Internal Revenue Service to work together to use information the government already has from applicants' federal tax forms, such as income and asset information.

Providing Families with Early Estimates of College Aid Packages

- Allows students and families to enter information and receive estimates of their Expected Family Contribution as well as their estimated federal student aid packages in the years before they fill out the FAFSA.

Creating an Easier Application Process for Low-Income Families

- Creates a two-page “FAFSA-EZ” form for low-income students and families who qualify for the “auto-zero” family contribution.

Higher education experts, including the Congressional Advisory Committee on Student Financial Assistance and The Institute for College Access and Success, have urged Congress to streamline the FAFSA application process.

A Quick Look at the Free Application for Federal Student Aid:

- ✓ 11 million students filled out the FAFSA form for the 2005-2006 school year, according to the U.S. Department of Education.
- ✓ For the 2003-2004 school year, about 9 percent of dependent FAFSA applicants had annual family incomes below \$20,000.
- ✓ Almost nine million college students received federal student aid, also known as Title IV aid, during the 2003-2004 school year.