

2024-2025 FINANCIAL AID PROCESSING

Where are we with the Department of Education and Oracle?

Listed below are just a handful of the known issues, both from the Department of Education (ED) and Oracle, as of April 16, 2024.

Department of Education issues

- Inconsistent tax data transferred via FA-DDX or manually entered on the FAFSA.
- The “Student Contribution from Assets (SCA)” (field 328) is sometimes blank on ISIRs even though the student has assets and SCA is correctly included when calculating the SAI.
- 37% of applications were being rejected when a student completed the form; however, on April 12, FSA announced that students could begin to submit corrections. Currently, students can resubmit and/or make corrections.
- [FAQ Technical Issues](#)

Oracle issues

- Update Need summary on Maintain Term budgets incorrectly calculates when SAI is negative.
- ISIR does not display the current effective dated row in ISIR data load parameters.
- ISIR correction initiated by owning school goes to suspense.
- Enrollment intensity override is rebuilding after override expiration date.

How to move forward?

We propose colleges initiate awarding in ctcLink now for both continuing and new students for the 24-25 academic year, using the current Student Aid Index (SAI) provided by the Department of Education. This recommendation stems from the ongoing delays from Oracle, lingering bug fixes, and unresolved FAFSA issues within the Department of Education.

Below is the proposed outline of steps which were presented to the Financial Aid Council (FAC), with the goal of universal adoption by all colleges. We're recommending colleges agree on using the current SAI from the 24-25 FPP (formerly the SAR) for aid allocation.

- Aid Year Activation
- Build FA Term
- Build a Student Budget
- Assign Awards to a Student – *Need Global Consensus from FAC*
 - Utilizing the [2024-2025 SAI Guide: Pell Formulas and Enrollment](#) (Formula 1, for most colleges)
 - In Formula 1, the Annual Pell Award is simply divided by the number of terms in the fall through spring at a school with a traditional academic calendar. • COA: \$10,000 • SAI: \$300 • Scheduled Award: $\$7,000 - \$300 = \$6,700$
- Later, once ED and Oracle have made the necessary fixes, colleges can recalculate the students' awards based on accurate data from the FAFSAs.
 - Financial aid administrators will inevitably have to intervene multiple times with student files, understanding that there will be over-awards and under-awards.
 - We are consulting with FAC to get global agreement on how all colleges will move forward with awarding 24-25 federal and state aid for new and returning students in the most efficient way possible.
 - Some colleges will be able to use their foundation funds, emergency grants, and/or institutional grants to round out some student award offers.

What can SBCTC IT do to assist?

- QRG for awarding: [Manually awarding aid for a student without a FAFSA](#)
- ctcLink FA Support team is working on ways to expedite some steps. More information to come.