

THE SCHOOL DISTRICT OF PALM BEACH COUNTY, FL

ADRIENNE HOWARD DIRECTOR

EDWARD C. TIERNEY

DEPUTY SUPERINTENDENT/CHIEF OF

SCHOOLS

GLENDA SHEFFIELD, ED.D.
CHIEF ACADEMIC OFFICER

ELEMENTARY EDUCATION
3300 FOREST HILL BOULEVARD
C-216
WEST PALM BEACH, FL 33406

PHONE: 561-963-3875

WWW.PALMBEACHSCHOOLS.ORG

March 01, 2024 **Bulletin #HP 24-248 DSCOS**

Contact(s):

Charlene Beckford, 561-432-6348 charlene.beckford@palmbeachschools.org

Action By: March 29, 2024

TO: High School Principals

FROM: Edward C. Tierney / Deputy Superintendent/Chief of Schools

SUBJECT: FY24 FLORIDA FAFSA (FREE APPLICATION FOR FEDERAL STUDENT AID) CHALLENGE

Free Application for Federal Student Aid (FAFSA) is the starting point for high school students who are planning on attending college. Completing the FAFSA gives access to federal, state, and college-based sources that help make college affordable.

The Florida FAFSA Challenge is a state-wide campaign to increase the proportion of Florida high school seniors who complete the FAFSA. The challenge encourages all Florida schools to increase their FAFSA completion by 5% over the previous year. Schools that meet their goals by Friday, March 29, will be eligible for awards and recognition by Florida College Access Network (FCAN).

The top 5 reasons the FAFSA is important:

- 1. 80% of all Florida college students use some combination of federal, state, and college-based aid to pay for college.
- 2. For FY21, Palm Beach County students left roughly \$30.5 million of Pell Grant money on the table, simply because students did not complete the FAFSA.
- 3. More than 50% of Florida high school seniors who complete the FAFSA qualify for Pell grants. This is FREE money that doesn't need to be paid back.
- 4. Colleges use the information on the FAFSA to determine if students qualify for college-based aid, like scholarships. However, college-based aid tends to be on a "first come, first served" basis, so it's better to complete the application sooner, rather than later.
- 5. On average, students with a bachelor's degree earn \$1 million more over their working careers.

Attached you will find the FAFSA Completion Information for all District high schools for <u>FY20 - FY23</u>. High school counselors can monitor their completion status and see other Florida FAFSA Challenge updates via the <u>FCAN Completion Dashboard</u>.

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All high schools must register for the challenge using this link: <u>Florida FAFSA Challenge</u>. There, you will also find additional resources for planning and speaking to students about the FAFSA. To help schools achieve their FAFSA completion goal, FCAN has released the <u>FAFSA Completion Toolkit</u>, a one-stop guide with resources and strategies to improve FAFSA completion. Our District website also has Financial Aid Resources on the <u>Scholarship & Financial Aid</u> webpage.

Approved;

Michael J. Burke, Superintenden