

## 2025-2026 FAFSA Opens December 1 – Video Transcript

The FAFSA for the 2025–2026 school year is set to open on December 1st – the second year in a row the form has been delayed from its typical October 1st open date.

The FAFSA must be submitted each year for students to be eligible for federal financial aid, and sometimes, college-based aid.

The best way to file the FAFSA is online.

To file it, parents and students each need their own FSA ID – a username/password combination that functions as a legal signature.

You can create an FSA ID online, and the same ID can be used for all years of college.

The FAFSA requires two key types of information: income and assets.

For income, the 2025–2026 FAFSA will look back two years and rely on information from your 2023 federal income tax return. This data will be automatically imported from the IRS.

For assets, the FAFSA will use the value of your assets as of the date you submit the form.

The FAFSA analyzes a family’s income and assets to calculate a figure called the “student aid index,” a benchmark that measures aid eligibility.

Colleges then use the student aid index to craft a financial aid package that attempts to meet a student’s financial need. Colleges are not obligated to meet 100% of a student’s need.

All students who file the FAFSA are eligible for an *unsubsidized* federal Direct Loan, regardless of financial need. But students who demonstrate need on the FAFSA are eligible for a *subsidized* Direct Loan, which means the government pays the interest that accrues during school and any loan deferment periods. Students with a high level of financial need may also qualify for a federal Pell Grant.

Filing the FAFSA does not *require* students to accept any loans offered — it just gives students the *option* to accept them if they need to.

Some colleges might also require the FAFSA before awarding students certain college-based aid, including merit scholarships and grants, so filing it can be beneficial, even if a student does not plan on taking out any federal loans.