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Two changes to FAFSA help students understand options earlier

WILMINGTON, Del., Sept. 22, 2016 (GLOBE NEWSWIRE) -- Many college students haven't taken their first mid-term exam this semester and it's already time to prepare for another important assignment. That's because the Free Application for Federal Student Aid, or FAFSA, will be accepted for the 2017-18 school year as soon as Oct. 1. Navient, the nation's largest student loan servicer, reminds students and their parents to complete it as soon as possible so that they can plan well before that tuition bill arrives.

The change to the financial aid application process was [announced](#) by the White House last year. Previously, the application period didn't open until the New Year.

The earlier submission date is a permanent change, allowing students and their families more time to understand their financial aid eligibility options earlier in the college application and decision process.

"New and returning college students must fill out the application to apply for federal financial aid," said Patricia Nash Christel, vice president, Navient. "Getting information about grants, federal student loans and work-study opportunities will help students and parents make an earlier, more informed assessment about what they can afford."

Also new for the 2017-18 FAFSA, students and their parents will report income and tax information from an earlier tax year, or what the U.S. Department of Education calls "prior-prior year" tax information. It will help families save time since they have already filed their 2015 taxes and they can use the IRS Data Retrieval Tool to automatically import tax information into the FAFSA. Students whose financial situation has changed since the 2015 tax year should talk to the financial aid office at their school.

The online application is available for free and only at www.FAFSA.gov.

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About Navient

As the nation's leading loan management, servicing and asset recovery company, Navient (Nasdaq:NAVI) helps customers navigate the path to financial success. Servicing more than \$300 billion in student loans, the company supports the educational and economic achievements of more than 12 million Americans. A growing number of public and private sector clients rely on Navient for proven solutions to meet their financial goals. Learn more at navient.com.

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