



True Jersey.

February 11, 2024

College president: New FAFSA setbacks have left students and universities in limbo | Opinion

By Dale Caldwell



Centenary University will deal with FAFSA delays with an \$8 million initiative to provide immediate aid for students with financial need and relaxed enrollment deadlines. File photo and Canva

College Decision Day has become a social media ritual: Every May 1, photos of smiling high school seniors clad in college sweatshirts flood social media to proudly announce college choices.

MEDIA Coverage



But for the Class of 2024, this year will be different. That's because changes to the FAFSA (Free Application for Student Aid) are delaying the release of financial aid packages by months. Another delay announced last week by the U.S. Department of Education now means prospective families won't receive financial aid packages until April, just a couple of weeks before May 1. That's not much time to make such an important decision.

The FAFSA determines how much aid — in the form of federal grants, loans, and work-study — students will receive to pay for college. Colleges then use this data to supplement federal and state aid with institutional scholarships.

This year's rollout for the new FAFSA has been plagued by glitches, delaying its availability by nearly three months. In addition, government officials announced late last month that <u>the aid formula failed to factor in current high</u> <u>inflation rates</u>, adding yet another delay in correcting the error. That means colleges won't receive the data we need to calculate aid until at least mid-March. And students won't receive their packages until right before May 1, when colleges traditionally ask them to commit.

That leaves families and colleges in a quandary. How can students choose a college when they're still considering their financial options? And with students delaying college decisions, how can colleges plan properly, in terms of staffing, course offerings, and facilities, for the upcoming academic year?

How can students choose a college when they're still considering their financial options? And with students delaying college decisions, how can colleges plan properly, in terms of staffing, course offerings, and facilities, for the upcoming academic year?

In response to the backlash from colleges and families, on Monday Education Secretary Miguel Cardona announced <u>a \$50 million allocation to help institutions</u> — especially HBCUs and those enrolling a high number of Pell grant recipients — process financial aid packages.

While this year's FAFSA turmoil affects all students and colleges, this latest band-aid recognizes that first-generation and economically challenged students are bearing the brunt of the confusion. As the father of a college student, I'm watching these pressures play out in real-time with some of my daughter's friends. And as president of Centenary University and the former president of the New Brunswick Board of Education, I've seen firsthand how this situation disproportionately affects those who can least afford it.

Many first-gen and financially challenged students already face significant hurdles in attending college. When your family is living paycheck to paycheck, it's impossible to commit to four years of tuition payments without knowing how much financial aid you will receive. The danger:

Financial uncertainty caused by FAFSA delays may force some students to forgo college altogether.

A similar scenario is playing out on an institutional level at colleges and universities across the country. At Centenary University, we've seen an increase in the number of applicants this year. Yet, student deposits for the Class of 2024 remain flat as students wait for their financial aid packages. During lean years, larger universities can rely on wealthy donors and healthy endowments to meet financial challenges, such as those that may arise from late enrollment decisions. Smaller institutions like Centenary don't have that luxury.

Despite the pressure this creates, I firmly believe that difficult times like these are exactly when institutions like Centenary will shine. Let's face it: Most first-gen students in New Jersey aren't turning to Ivy League institutions to

MEDIA Coverage



meet the gap. Instead, they're looking to smaller universities that can respond with flexibility to make sure every student has the chance to receive a high-quality education at an affordable price.

On my campus, we've launched <u>Centenary Now: The Campaign for College and Opportunity for Everyone</u>, an \$8 million initiative to provide immediate aid for students with financial need. We've also relaxed enrollment deadlines so families can take the time they need to determine the best college decision, academically and financially, for their students. While this approach delays final planning for the fall semester, it's the right thing to do for our students and their families.

Ultimately, the new FAFSA will make the application process smoother for families and increase aid for lower- and middle-income students. Until the wrinkles are ironed out, let's all take a break from College Decision Day selfies, and instead give the Class of 2024 and their families enough time and resources to make the best college decision.

Dale G. Caldwell, Ed.D., is the president of Centenary University in Hackettstown.

__*__