

PAPERWORK REDUCTION ACT CHANGE WORKSHEET

Agency/Subagency U.S. Department of Education Student Aid Free Application for Federal Student Aid (FAFSA)	Federal Re: 2007-2008	OMB Control Number 1845-0001
Enter only items that change Current Record		
	ED255	ED255
Annual reporting and record keeping hour burden		
Number of respondents	15,952,890	16,787,640
Total annual responses	15,952,890	16,787,640
Percent of these responses collected electronically	95%	95%
Total annual hours	7,666,352	8,016,947
Difference		350,595
Explanation of difference		See explanation below
Program Change		350,595
Adjustment		
Annual reporting and record keeping cost burden (in thousands of dollars)		
Total annualized capital/startup costs	0	0
Total annual costs (O&M)	0	0
Total annualized cost requested	0	0
Difference		0
Explanation of difference		
Program Change		0
Adjustment		0
Re: 2007-2008 Free Application for Federal Student Aid (FAFSA): In September 2005, the Secretary of Education formed a bi-partisan Commission on the Future of Higher Education to launch a national dialogue on the vital issues of accessibility, affordability, and accountability in higher education. One of the needs identified in the Commission's final report was to notify students of their Federal student financial aid eligibility earlier in order to help families plan better. Federal Student Aid has developed a new tool, FAFSA4caster, to address this need. FAFSA4caster is a part of FAFSA on the Web (www.fafsa.ed.gov) and will assist high school juniors and their families by instantly calculating an estimated EFC; informing the student of potential Federal Pell Grant eligibility; and reducing the time needed to complete the FAFSA when the student later applies as a high school senior. As a component of FAFSA on the Web, FAFSA4caster conforms to the same IT security protocols and performance standards as FAFSA on the Web and provides a very similar user experience. No new questions or data fields are included in the FAFSA4caster. During the initial deployment of the tool, Federal Student Aid and its postsecondary education community partners will be exclusively marketing FAFSA4caster to high school juniors. Following a period of performance assessment and analysis of market adoption rates, Federal Student Aid anticipates rolling the tool out to a broader audience, including prospective non-traditional adult students who face numerous barriers to applying for federal student assistance. Because it is a high priority of the Secretary of Education, Federal Student Aid has moved quickly to conceive, design and test the FAFSA4caster tool and we believe it will provide a much-needed early awareness for high school juniors and their parents.		
Signature of Senior Officer or designee:	Date:	For OIRA Use _____ _____

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