

2023 UNIVERSAL FAFSA LEGISLATION

KEY TALKING POINTS

- ▶ 90% of students who complete the FAFSA elect to attend a college or university.
- ▶ FAFSA completion improves persistence. For every \$1,000 in aid a student receives, retention increases by 4 percentage points.
- ▶ FAFSA completion narrows enrollment gaps across family income levels.
- ▶ Each year, approximately \$3.4 billion in federal aid is left on the table, and Oklahoma misses out on approximately \$63 million in federal aid to support Oklahoma students.
- ▶ States with the largest growth in college enrollment and degree completion have adopted a universal FAFSA completion policy, including Texas, Alabama, Louisiana, and Illinois.
- ▶ The State Regents, our public colleges and universities, and other grant-funded programs currently provide outreach and support services for FAFSA completion across the state.