

# NEWS FROM

## KHEAA–Alabama

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### **Financial Aid Tip of the Month, January 2010**

#### **Time for college-bound seniors to fill out the FAFSA**

High school seniors considering attending college or trade school this fall should fill out the Free Application for Federal Student Aid, also known as FAFSA, as soon as possible.

The FAFSA is the form students complete to determine if they qualify for federal and state grants and to apply for loans. Students should submit the FAFSA even if they feel it is unlikely they will qualify for aid. Many colleges use information from the FAFSA to determine the distribution of grants and scholarships administered by the school.

The FAFSA asks for information about income, assets and expenses. A formula set by Congress is used to determine the student's eligibility for federal and state aid. If the student is considered dependent under federal guidelines, both the student and the parents must provide financial information. Nearly all students going directly to college from high school are considered dependent.

Due to current economic conditions, an increase in college enrollment is anticipated, making it more important than ever to submit the FAFSA as soon as possible after January 1. Some financial aid programs have limited money and provide funds on a first-come, first-served basis to qualified students.

For faster feedback, KHEAA–Alabama recommends that students submit the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov), although they may also be mailed to the FAFSA processor.

For more information about financial aid and college planning, visit [www.alstudentaid.com](http://www.alstudentaid.com); write KHEAA–Alabama, 100 North Union Street, Suite 390, Montgomery, AL 36104-3761; or call 334-265-9720, toll free (800) 721-9720.