

NEWS FROM

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Financial Aid Tip of the Month, January 2006

Time for college-bound seniors to fill out the FAFSA

High school seniors thinking about going to college in the fall need to get together the information they need to fill out the Free Application for Federal Student Aid, more often simply called the FAFSA.

The FAFSA is the form students fill out to see if they qualify for federal and state grants and loans. They should send in the FAFSA even if they don't think they'll qualify for aid, because many colleges use the information from the form to award grants and scholarships administered by the schools.

The FAFSA asks for information about income, assets and expenses. The information is used in a formula set by Congress to determine how much federal and state aid the student is eligible for. Both students and their parents have to provide information if the student is considered dependent under federal guidelines. Nearly all students going directly to college from high school will be considered dependent.

The quickest, easiest way to fill out the FAFSA is online at www.fafsa.ed.gov. Students who submit the FAFSA online usually get a response a week or two faster than those who mail in a paper FAFSA.

For more information about student financial aid and college planning, visit www.alabamamentor.org or www.alstudentaid.com; write the Alabama Student Loan Program, 100 North Union Street, Suite 308, Montgomery, AL 36104-3761; or call 334-265-9720, toll free (800) 721-9720.