

# NEWS FROM

KHEAA–Alabama

Contact: Tim Ballard  
Phone: 502-696-7372  
Email: [tballard@kheaa.com](mailto:tballard@kheaa.com)

## Financial Aid Tip of the Month, March 2021

### Compare financial aid award letters to find the best college deal

Many Alabama students headed for college soon will be receiving financial aid award letters. High school students and parents, or adult students, should read those letters carefully, according to KHEAA–Alabama.

The letters may also show the expected family contribution (EFC), which is how much the student’s family is expected to pay toward college costs. The EFC is subtracted from the total cost of attendance to determine a student’s financial need. The letter will also list various sources of financial aid offered to cover that need. Students can accept or reject any or all of those proposed sources.

If the package includes federal loans but the total aid offered isn’t enough to cover all expenses, students may have to turn to private lenders. Comparison shopping for a private loan is important to ensure students get the money they need without taking on too much debt.

Students can also appeal the awards if their family’s financial circumstances have changed.

KHEAA is a public, non-profit agency established in 1966 to improve students’ access to college. It provides information about financial aid and financial literacy at no cost to students and parents.

KHEAA also helps colleges manage their student loan default rates and verify information submitted on the FAFSA. For more information about those services, visit [www.kheaa.com](http://www.kheaa.com).

In addition, KHEAA disburses private Advantage Education Loans on behalf of its sister agency, KHESLC. For more information, visit [www.advantageeducationloan.com](http://www.advantageeducationloan.com).

For more information about financial aid and college planning, visit [www.alstudentaid.com](http://www.alstudentaid.com).