

NEWS FROM

KHEAA–Alabama

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Financial Aid Tip for Students, December 2021

Avoid these common student financial aid mistakes

Many students spend more for college than necessary by making some common mistakes when seeking financial aid. Follow these tips from KHEAA–Alabama to make sure you get the financial support you need.

Even if you don't believe you'll qualify for financial aid, you should still file the Free Application for Federal Student Aid, commonly called the FAFSA, each school year. You may find out that you qualify for federal and state student aid programs. Plus, some schools may require the FAFSA for students to be considered for merit-based scholarships.

Another common mistake is waiting until the last minute to apply for financial aid. Some programs have deadlines, while others have limited funds.

Colleges send each student who has applied for student aid a financial aid package. Students and their families should review these carefully, comparing offers from schools to see which is the best deal. Of course, cost is only a part of the higher-education decision. Students should also consider other factors, such as whether a school offers the academic program they want to pursue or if it meets other expectations they have.

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.

The agency 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.

In addition, KHEAA disburses private Advantage Education Loans on behalf of its sister agency, KHESLC. For more information, visit www.advantageeducationloan.com.

For more information about financial aid and college planning, visit www.alstudentaid.com.