

# NEWS FROM

KHEAA–Alabama

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## Money Tip for Students, March 2022

### **First-time federal student loan borrowers must complete entrance counseling**

Students who are borrowing their first federal student loans for the coming academic year must complete entrance counseling, according to KHEAA–Alabama.

Many students take out loans to help them pay for higher education. Entrance counseling helps them understand the responsibility that goes along with borrowing money and have a plan for repaying the loans.

The U.S. Department of Education requires borrowers to complete entrance counseling before they can receive loan funds.

The department offers online counseling at [studentaid.gov](http://studentaid.gov) under the Complete Aid Process tab. The counseling should take between 20 to 30 minutes. Borrowers should check with their college to see if the federal counseling session is accepted as some schools have alternate counseling program requirements.

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).