

NEWS FROM

KHEAA–Alabama

Contact: Tim Ballard
Email: tballard@kheaa.com

Financial Aid Tip of the Month, September 2022

New FAFSA filing season begins Oct. 1

High school seniors and college students needing student financial aid for fall 2023 can file the 2023–24 Free Application for Federal Student Aid, or FAFSA, beginning Oct. 1, according to KHEAA–Alabama.

Even students who don't think they will qualify for financial aid should submit the FAFSA. Rules governing student aid programs sometimes change, and students who don't file the FAFSA may miss out on free money that could help pay for their education.

The parents or guardians of students considered dependents under federal guidelines must also provide financial information on the FAFSA. This affects most students going directly to college from high school, who are typically considered a dependent.

The FAFSA asks for information about income, assets and expenses. The data provided on the FAFSA determines whether students qualify for federal grants, work-study and loans, as well as several state grants and scholarships. Many colleges also use the FAFSA to award their own grants and scholarships.

Some student aid programs have limited funds and provide awards on a first-come, first-served basis, so students and families should submit the FAFSA as soon as possible.

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 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 alstudentaid.com.