

December 2021

Counselor *Connection*



KHEAA publishes the *Counselor Connection* to share information about student financial aid, college preparation and college planning. Comments and suggestions are always welcome. Please send them to publications@kheaa.com.



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Scholarship Spotlight

Dixie Youth Baseball Scholarship

Eligibility: The applicant must be a high school senior and have been registered on a Dixie Youth Baseball team participating in a franchised Dixie Youth Baseball Inc. league before reaching age 13.

Award: \$2,000

Deadline: March 1

Number: 100 in Alabama and 10 other states

Application: Johnny Berthelot, Chairman, Scholarship Committee, Dixie Youth Baseball Inc., 110 South Bolivar Street, Suite 207, Marshall, TX 75670; dyb@dixie.org; <http://youth.dixie.org/> (download application; available October 1)



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 to make sure students get the financial support they need.

Even if a student doesn't believe they'll qualify for financial aid, they should still file the Free Application for Federal Student Aid, commonly called the FAFSA, each school year. They may find out that they 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.



ACCS approves new academic programs

The Alabama Community College System recently approved the following academic programs:

- Coastal Alabama Community College: associate's degree in applied science in medical/clinical assistant, associate's degree in applied science in clinical/medical laboratory technician.
- Lawson State Community College: associate's degree in applied science in dental assisting.
- Southern Union State Community College: associate's degree in applied science in wellness and therapeutic massage.
- Bevill State Community College: associate's degree in applied science and certificate in medical assistant technology.

All of these new programs will be available for the spring 2022 semester.

KHEAA continues hosting social media outreach

KHEAA Outreach will continue to provide live help this spring via Facebook, Twitter and YouTube. Some sessions will include Kentucky-specific as well as general information.

The schedule is:

Jan. 10: Start the Year Right: Avoid Common FAFSA Mistakes, **Facebook**

Jan. 18: Start the Year Right: Second Semester Timeline, **Twitter**

Jan. 24: Start the Year Right: Healthy Borrowing, **YouTube**

Jan. 31: Start the Year Right: College App Recap, **Webinar**

Feb. 7: FAFSA February: Student Experience, **Facebook**

Feb. 14: FAFSA February: FAFSA Facts, **Twitter**

Feb. 21: FAFSA February: FAFSA Fast Facts, **YouTube**

Feb. 28: FAFSA February: What's Next for Financial Aid?, **Webinar**

March 7: For the Win: Who Wants to Be a Millionaire?, **Facebook**

March 14: For the Win: Financial Aid Pyramid, **Twitter**

March 21: For the Win: Outreach Counselors Play Financial Aid Blank Slate, **YouTube**

March 28: For the Win: FAFSA Family Feud, **Webinar**

April 4: Smart Money: If I Could Turn Back Time, **Facebook**

April 11: Smart Money: How to Be Financially Savvy, **Twitter**

April 25: Smart Money: Paying for College, **Webinar**

May 2: Decisions, Decisions: Making Your College Choice, **Facebook**

May 9: Decisions, Decisions: Planning for Junior/Senior Year, **Twitter**

May 16: Decisions, Decisions: Education Loans, **YouTube**

May 23: Decisions, Decisions: Beyond the Final Step, **Webinar**

The links are:

www.facebook.com/KHEAA/

www.twitter.com/KHEAA/

www.youtube.com/user/KHEAAMascot/

KHESLC lowers interest rates on private student loans

Students and families who need extra help paying for college expenses can now save even more with KHESLC, a nonprofit provider of private Advantage Education Loans.

As a not-for-profit agency, KHESLC keeps its rates as low as possible to help students and their families pay for college. To help borrowers who are repaying their loans, the corporation also lowered the eligible months for the cosigner release benefit from 36 to 12 months.

Interest rates on student and parent loans now range from 3.09 percent to 6.48 percent. Those rates drop to 2.84 percent and 6.23 percent if borrowers use autopay.

People who cosign loans for borrowers can now be released from their obligations if the borrower makes 12 consecutive months of payments on time.

Borrowers who are repaying multiple student loans will also see lower interest rates on refinance loans from KHESLC. Rates on those loans will now range from 3.19 percent to 6.49 percent. Again, borrowers who use autopay will see their interest rates drop by 0.25 percent.

To learn more about Advantage Education Loans, visit [AdvantageEducationLoan.com](https://www.advantageeducationloan.com).



What students need to know about checking account fees

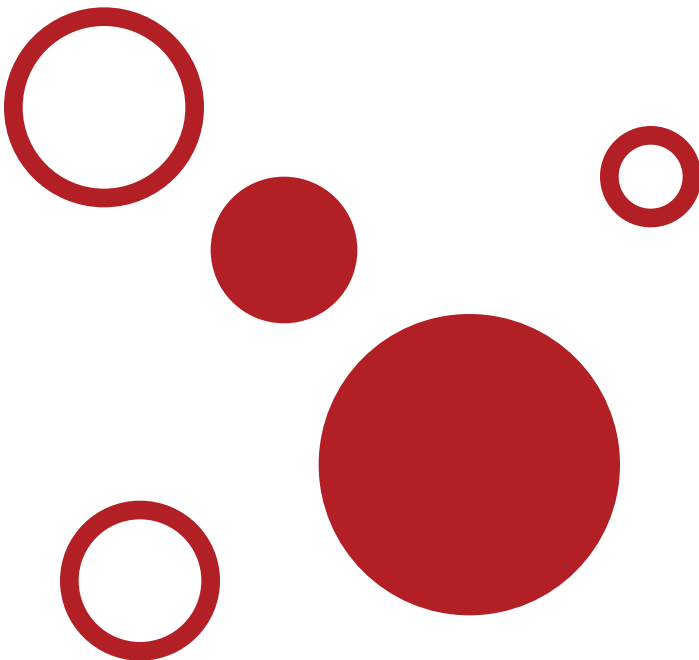
Students interested in opening a checking account should first research the fees they may be charged by a financial institution. Understanding what service fees may be charged can help students choose the option that best suits them and could save them hundreds of dollars a year.

Establishing good financial practices early is essential for students as they build their financial futures. One way to do this is to open their first checking account, being careful to avoid costly fees.

Fees vary by institution. The most common are maintenance and overdraft fees. To avoid maintenance fees, customers may be required to maintain a minimum daily or an average daily balance. To avoid the monthly fee, they have to deposit enough money into their account to meet the minimum balance requirement.

Overdraft or non-sufficient funds fees occur when a transaction costs more than someone has in their account. These fees can be expensive, so they should be avoided. Most institutions offer overdraft protection that will cover the transaction, but customers will have to pay a fee each time.

ATM fees are another cost factor to consider. Financial institutions charge a fee when customers use ATMs that aren't part of their network. In addition, they'll be charged a separate fee by the ATM owner. It's important to take these fees into consideration when making withdrawals from other banks' ATMs.



ACT National Test Dates

Test Date	Registration Deadline	Scores Available
Feb. 12, 2022	Jan. 7, 2022	TBD
April 2, 2022	Feb. 25, 2022	TBD
June 11, 2022	May 6, 2022	TBD
July 16, 2022	June 17, 2022	TBD

SAT National Test Dates

March 12, 2022	Feb. 11, 2022	March 25, 2022
May 7, 2022	April 8, 2022	May 20, 2022
June 4, 2022	May 5, 2022	July 13, 2022

Federal student loan repayment to resume in May

Borrowers who were able to pause their federal student loan repayment over the last 18 months will resume making payments soon, with interest beginning in May.

To prepare for this, borrowers should make sure their loan servicer has their current contact information. If a borrower doesn't know who their loan servicer is, they can find it by logging into their account at studentaid.gov. The information will be under the My Aid section.

A borrower's loan servicer can also help if they expect to have trouble restarting repayment of their loans. In that case, they should contact their loan servicer as soon as possible. They can help them find the repayment plan that best fits their finances and could reduce their monthly payment.



**Worried
about
paying for
college?**

AdvantageEducationLoan.com