

September 2021

Counselor *Connection*

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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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KHEAA continues hosting social media outreach

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

The schedule is:

Oct. 4: Understanding the FAFSA: What You Need, **Facebook**

Oct. 11: Understanding the FAFSA: Frequently Asked Questions, **Twitter**

Oct. 18: Understanding the FAFSA: The 2022–2023 FAFSA Walkthrough, **YouTube**

Oct. 25: [Understanding the FAFSA: FAFSA Live](#), **Webinar**

Nov. 1: Getting Connected: Resources for Middle School Parents, **Facebook**

Nov. 8: Getting Connected: Resources for Underclassmen, **Twitter**

Nov. 15: Getting Connected: You Can Go to College Too!, **YouTube**

Nov. 29: [Getting Connected: Adults Returning to School](#), **Webinar**

Dec. 6: FAFSA Follow-Up: Next Steps, **Facebook**

Dec. 13: FAFSA Follow-Up: Professional Judgments, **Twitter**

Dec. 20: FAFSA Follow-Up: Making Corrections to Your FAFSA, **YouTube**

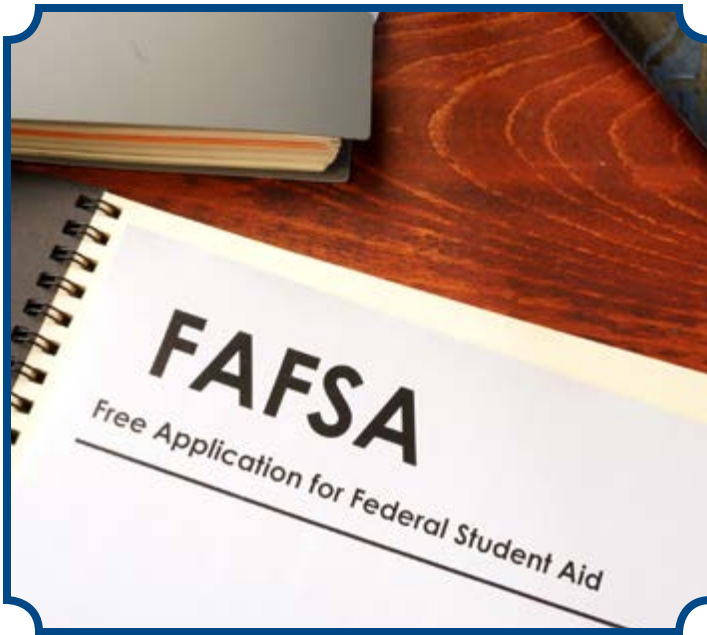
All sessions begin at 6 p.m. Central.

The links are:

www.facebook.com/KHEAA/

www.twitter.com/KHEAA/

www.youtube.com/user/KHEAAMascot/



Time for college-bound seniors to fill out the FAFSA

Alabama students who plan to attend technical school or college in the fall of 2022 should submit the Free Application for Federal Student Aid, or FAFSA, as soon as possible beginning Oct. 1.

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.

A formula set by Congress is used to determine if students qualify for federal and state aid.

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.

Students unsure of staying in Alabama

Where do graduates go to live and work once they earn their degree from an Alabama university? Over 43 percent are undecided about staying in Alabama, according to an Alabama Commission on Higher Education (ACHE) survey sent this year to college sophomores, juniors and seniors at Alabama's 14 public institutions. Convincing these students to stay and work in Alabama after graduation could result in a real economic boost for the state.

"Encouraging graduates to stay in Alabama to live and work is a win-win concept," said ACHE Chairman and Dothan businessman Charles Buntin. "Experiences need to be created to connect Alabama businesses and soon-to-be graduates."

To increase student awareness of careers in the state, the legislature has appropriated \$800,000, equally divided between ACHE and the Economic Development Partnership of Alabama (EDPA), for an initiative called Retain Alabama. The goal of Retain Alabama is to keep the talent created by Alabama's public universities in the state to support Alabama's communities and economy.

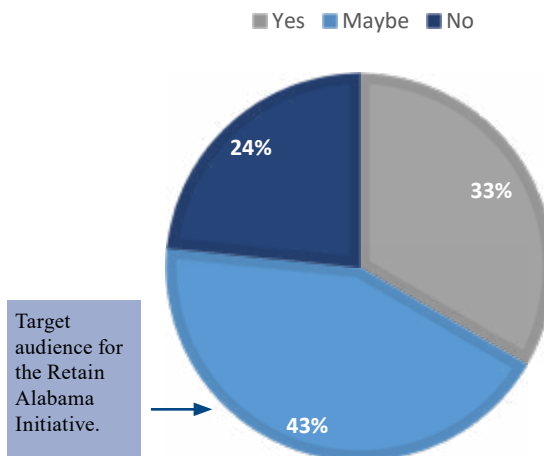
The educational and business communities are supporting efforts to showcase livability, opportunity and the potential for professional growth in Alabama. To be effective in this pursuit, leaders need to understand student perspectives.

As part of the survey, students shared their impressions of Alabama and items most important to them when deciding where to live and work after graduation. Of most importance to students were job opportunities, cost of living, potential for career advancement and salary.

Students rated Alabama's natural environment higher than any other item. The items with the lowest impression ratings, which might dissuade students from staying in Alabama after graduation, include Alabama's political environment, social awareness environment, salaries and acceptance towards people of diverse backgrounds.

"We need to identify and systematically address the obstacles that discourage university graduates from starting their careers in Alabama," said ACHE Executive Director Jim Purcell. "Students are often not aware of the career opportunities available to them in Alabama."

STAYING IN ALABAMA: ALL RESPONDENTS



The partnership between ACHE and EDPA will bring together employers and students from Alabama's universities to build connections, grow work-based learning opportunities and increase student awareness of the benefits of working in Alabama.





What students need to know about interest rates when borrowing

If Alabama students are considering borrowing money, they should do their homework on interest rates. The time students spend learning the basics about interest rates and annual percentage rates will pay off significantly, helping them save money when borrowing.

One interest rate is simple, or nominal, interest. It's straightforward. If a student borrows \$1,000 at 5 percent simple interest per year, they'll pay back \$1,050. But many loans use an annual percentage rate (APR), not simple interest.

Let's say a student takes out a \$100,000 mortgage at 5 percent. However, their closing costs are \$5,000, which is added to the amount of the mortgage. That means they'll be paying interest on \$105,000, an APR of 5.25 percent. Over the life of a mortgage, they'll pay thousands more than they would with simple interest. Lenders are required to disclose the APR on any loans they take out.

ACHE approves new academic programs

Alabama Commission on Higher Education recently approved the following academic programs:

- Alabama State University: master's degree in business administration.
- Auburn University: master's degree in forest business and investment.
- University of Alabama: bachelor's degree in graphic design, master's degree in interdisciplinary studies.
- University of Alabama in Huntsville: master's degree in kinesiology, doctoral degree in applied experimental psychology.
- University of South Alabama: bachelor's degrees in digital film and television production and in journalism, advertising and public relations.
- Drake State Community and Technical College: associate's degrees and certificates in building construction technology and in childcare and development.

Scholarship Spotlight

Southern Association for College Admission Counseling

Horizon Award

Eligibility: The applicant must:

- Be a high school senior who attends a school in Alabama, another eligible state, or the Caribbean.
- Submit an application.
- Provide a name and email address for a recommender.

Award: \$1,000; nonrenewable

Deadline: 11:59 p.m. on Jan. 22

Number: 5

Application: SACAC, P.O. Box 1029, Van Alstyne TX 75495; 803.215.0023; horizon@sacac.org; <http://www.sacac.org/>

ACT National Test Dates

Test Date	Registration Deadline	Scores Available
Dec. 11, 2021	Nov. 5, 2021	TBD
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

Nov. 6, 2021	Oct. 8, 2021	Nov. 19, 2021
Dec. 4, 2021	Nov. 4, 2021	Dec. 17, 2021
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

