



## Pay attention to deadlines for financial aid applications

High school seniors should keep track of deadlines for applying for college financial aid. Here are some tips that may help:

- File the FAFSA as soon as possible.
- Check with the financial aid offices of the schools to which they've applied to determine if they require any forms other than the FAFSA.
- Look for scholarships using KHEAA's *Affording Higher Education* and a free online scholarship search. They can find a link to a free search site under the "Paying for College" tab on [www.kheaa.com](http://www.kheaa.com).
- Attend any college fairs and financial aid seminars offered at their high school or in their area. If a company charges a fee for helping with applications, remember that students and parents can do that themselves for free. If they decide to pay for help, they should make sure the company is reputable by checking with the state Attorney General's office or the Better Business Bureau in their area, as well as the area where the firm is located.

## Next Gen FSA will combine USDE sites

Next Gen FSA, a U.S. Department of Education effort to improve how students and parents deal with Federal Student Aid, will combine several USDE websites into a single site: [studentaid.gov](http://studentaid.gov).

When the site launches on December 22, students, parents and borrowers will be able to access all the information and tools they currently use through an improved interface.

A new **video**, "The Digital Future of Federal Student Aid," describes what students and borrowers can expect from Next Gen FSA in the future.

During 2020, more tools will be introduced that will continue to improve the customer experience for students, parents and borrowers. They will be able to:

- Get personalized information about the aid they received.
- Compare loan repayment options to find a strategy that meets their needs.
- Receive counseling about their remaining loan and grant eligibility, make informed borrowing decisions and manage their existing debt.
- Access chats that will provide specific answers to their questions.
- Plan and maintain eligibility for the Public Service Loan Forgiveness Program.

Eventually, borrowers will be able to repay their loans through [studentaid.gov](http://studentaid.gov) so customers can manage every aspect of their federal student aid on one website.



## Students should learn about credit scores

Students should be familiar with credit scores, three-digit numbers that have a long-lasting effect on buying power. When people apply for credit, their credit score will be checked. The higher their credit score, the better the chances they will be approved.

One thing to remember is that, in order to have a credit score, a person has to have some debt.

Although there are several scoring methods, the most widely accepted one comes from FICO. FICO scores range from 300 to 850. These items make up a FICO score:

- **35 percent is based on the borrower's payment history.** Early payments will have a higher number than on-time payments, which will have a higher score than late payments.
- **30 percent is based on outstanding debt.** This outstanding debt is how much people owe on car loans, mortgages, credit cards, etc. The number of credit cards they have and if those cards are near the maximum borrowing limit will hurt their score.
- **15 percent is based on the length of time borrowers have had credit.** The longer they have been borrowing money and paying it back in a timely manner, the better their score.
- **10 percent is based on new credit.** If people have opened several new accounts, that will have a negative effect on their score. Also, the more inquiries on a credit report in a year, the lower the borrower's score.
- **10 percent is based on the types of credit people currently have.** It helps to have a mix of loan types. If borrowers have a credit card, an installment loan will even the credit out.



## Scholarship Spotlight

### Hamilton Relay Scholarship

**Eligibility:** Must be deaf, hard of hearing, deaf-blind or have difficulty speaking; be a resident of Kentucky or other specified state; be a graduating high school senior; and submit an application, 1-page essay, letter of recommendation from high school staff or employer and signed talent release form.

**Award:** \$500

**Number:** 1 per state

**Deadline:** January 19

**Contact:** Hamilton Relay Scholarship Committee, 1006 12th Street, Aurora, NE 68818

## High school planner

### Seniors

#### December/January

- Make sure your applications were received on time.
- If you applied for Early Decision and were accepted, withdraw your applications from other schools.



## ACT will allow retesting of individual sections in 2020

Beginning with the September 2020 national test date, students who take the ACT will have the option of retaking individual exam sections instead of having to take the entire test again.

The ACT has four sections — English, math, reading and science — and an optional essay. Students may also retake just the essay portion.

Those who take the test more than once will receive an ACT superscore that shows their highest possible ACT composite score.

Students may also take the ACT online, with faster test results, on national test dates.

The new options are based on feedback from students, parents, teachers, counselors, administrators and higher education officials.

The content and format of the ACT itself will not change. Only the administration and reporting methods will be different.

## New CPE data report shows college outcomes by county

A new report from the Council on Postsecondary Education shows the success of college students by their home county.

The report has three tabs: enrollment, credentials and graduation rates.

The last two tabs show the top majors and top five colleges attended by students for the state as a whole and for each county. They also break down the numbers by low-income and minority students, age ranges, school type and academic year. The information is displayed in an interactive map of Kentucky counties.

The state view shows that the top majors in Kentucky are liberal arts, health care and business.

A decrease in the number of adult students enrolled is a major factor in the overall drop in the state's enrollment.

To access the by-county data, visit <http://cpe.ky.gov/data/countyprofiles.html>.



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