

KHEAA can help Kentuckians with planning, paying for college

As we enter the New Year, it's time for students headed to college in the fall to submit the Free Application for Federal Student Aid or FAFSA, the form used to apply for most federal and state student aid programs.

For high school seniors it will be a new experience. For parents who've never been through the process before, it can also be a frustrating experience. But students and parents in Kentucky can get free help with the FAFSA from the Kentucky Higher Education Assistance Authority (KHEAA), as well as with all other aspects of financial aid.

We have outreach counselors throughout the state who will be speaking at high schools to explain the FAFSA and the financial aid process to students and parents. We also have a toll-free number, 1-800-928-8926 that people can call for answers to all of their financial aid questions.

KHEAA is the state agency that administers almost all of the Commonwealth's student aid programs: from grants and scholarships, to college savings or 529 plans, and to student loans from our sister agency, the Kentucky Higher Education Student Loan Corporation (KHESLC).

During January and February, Kentuckians can also receive help with the FAFSA by attending a College Goal Kentucky session, sponsored by the Kentucky Association of Student Financial Aid Administrators. The events are free and financial aid professionals will be on hand to provide personal assistance. To find a session near you, visit www.kasfaa.com.

Good preparation for college begins much sooner, though, as middle school and high school students can cut the cost of college by making good grades in high school and by doing well on the ACT or SAT. That way they can earn awards through the Kentucky Educational Excellence

Scholarship or KEES program. KEES awards can equal up to \$2,500 a year for four years of college.

Don't forget to take advantage of dual credit, Advanced Placement and International Baccalaureate courses if your high school offers them. We know students who have gone off to college with 20 or 30 credit hours already. That saves them thousands of dollars when they get to campus.

Once you're on campus, try to take at least 15 credit hours per semester. Most colleges and universities charge the same for 15 hours as they do for 12 hours, which is considered full-time status. The quicker you finish, the less it costs.

Tax season is also here, and families should take advantage of deductions and credits for college expenses. Such programs as the American Opportunity Credit, Lifetime Learning Credit and deductions for tuition and fees can lower your federal tax bill substantially. Kentucky also offers a tuition tax credit for students who attend in-state colleges, which can help with your state taxes. You can download Publication 970 from www.irs.gov or ask your tax advisor if you think you might qualify for these programs.

The process to receive financial aid can seem daunting, but it should not deter you from achieving your higher educational goals. If you want to know more about planning and paying for college, please visit www.gotocollege.ky.gov or www.kheaa.com.

Dr. Carl Rollins is the executive director/CEO of KHEAA and KHESLC and is the former chairman of the House Education Committee in the General Assembly.