

YOUR KHEAA COLLEGE CONNECTION

April 2016

Compare award letters to find best college deal

By now, most high school seniors headed for college will be receiving financial aid award letters. Seniors and their parents should read those letters carefully.

The letter will usually show the total cost of attendance — what that school costs for one year, including tuition, fees, room, meals, books, supplies, transportation and personal expenses.

It may also show how much the student's family is expected to pay toward those costs, the expected family contribution (EFC). The EFC is subtracted from the total cost of attendance to get a student's financial need. The letter will then list various sources of financial aid offered to pay for the costs not covered by the EFC. Students can accept or reject any or all of those proposed sources.



Students can also appeal the awards made if they believe their family's financial circumstances have changed.

One consideration is how much of the aid being offered is in federal student loans, which have to be repaid. If the package includes federal loans and isn't enough to pay all expenses, students may be looking at a private loan. Comparison shopping is a must in that case.

But don't choose a school based simply on cost. A more expensive college will often be a better choice than picking a less expensive one that turns out not to be a good fit. Transferring or dropping out can increase the total cost of a college degree.

Senior Year Planner

- Follow up on your financial aid package.
- The schools will award the federal loans as part of your loan letter, but if it isn't enough to cover expenses, research private student loan providers.
- Take AP tests if you're enrolled in AP courses.
- If you're on a waiting list at a school you really want to attend, ask the director of admissions how to strengthen your application.

For help with your higher education and financial aid questions, visit www.kheaa.com.



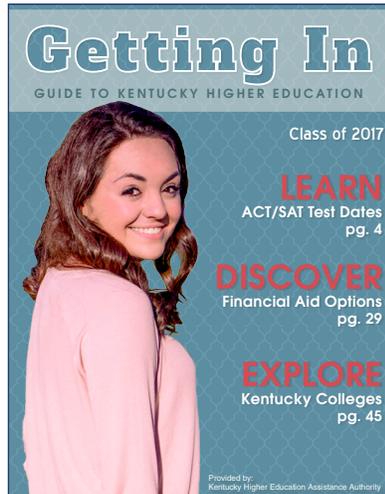
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Deadline for essay contest approaching

A rising junior at one of Kentucky's public or private high schools will win a \$500 scholarship and a photo shoot at his or her school through the Promote Your School scholarship contest, sponsored by KHEAA.



The school must participate in the Kentucky Educational Excellence Scholarship (KEES) program to be eligible.

To enter, the student must submit an essay no more than 200 words long and cannot mention the student's name, school, county or community. The essay topic must be shown at the top of the page. The student's name, address and high school must be listed at the bottom of the essay. The student must be a junior during the 2016–2017 school year. For essay topics and additional information, visit kheaa.com/website/contest/intro.

Photos from the winning school will be used in KHEAA publications and on KHEAA websites.

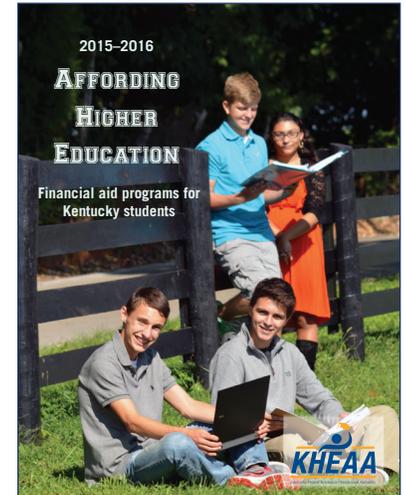
To enter, mail your essay to KHEAA Publications, P.O. Box 798, Frankfort, KY 40602. You may also email your essay to publications@kheaa.com or fax it to 502.696.7574.

The winner will be chosen by a committee of KHEAA employees. The deadline for submissions is May 31.

Students from schools that have been featured the past five years are not eligible for this year's contest. Those schools are Lexington STEAM Academy, Somerset Christian, J. Graham Brown, Sacred Heart and Bowling Green.

Book listing scholarship programs available

Free copies of *Affording Higher Education*, a KHEAA publication that lists thousands of student aid programs for Kentucky, are available by emailing publications@kheaa.com.



The book has sections listing financial aid programs available from:

- Kentucky state government.
- Federal government.
- Kentucky's public universities.
- Kentucky's private colleges, universities and seminaries.
- Kentucky's public community and technical colleges.
- Trade schools.
- Kentucky organizations and companies.

The last section includes by-county listings that are cross-referenced with the programs offered by Kentucky's colleges and universities, statewide organizations and multi-county organizations.

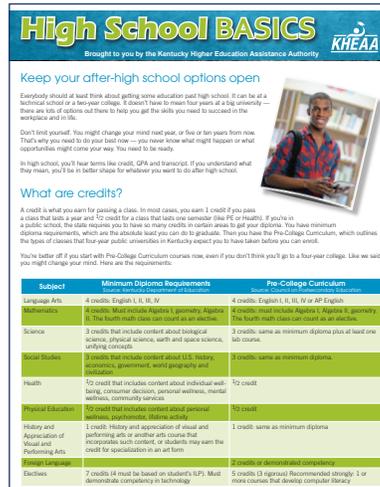
Flyer gives 8th-graders tips about high school success

Kentucky eighth-graders headed for high school in the fall might find “High School Basics,” a four-page flyer, helpful. The free flyer can be ordered from KHEAA.

“High School Basics” has sections about:

- Credits and graduation requirements.
- Calculating a GPA.
- Reading a high school transcript.
- The Kentucky Educational Excellence Scholarship (KEES).
- Earning college credit while in high school.

Free copies are available by emailing publications@kheaa.com. Please remember to include a mailing address.



State receives career preparation grant

Kentucky has received a \$100,000 New Skills for Youth grant to develop a detailed career-readiness action plan.

The Kentucky Department of Education will use the funds to assess the state's career and technical education system and prepare to implement a new action plan.

The state can apply for the phase two grant, which will require Kentucky to show the commitment and ability to execute the action plan developed in phase one.

New Skills for Youth grants are part of a five-year initiative aimed at increasing economic opportunities by strengthening career-focused education in high school and ending with post-high school degrees or credentials aligned with business needs.

April has been declared National Financial Literacy Month

April is National Financial Literacy Month, and Kentuckians can tap into free resources from KHEAA.

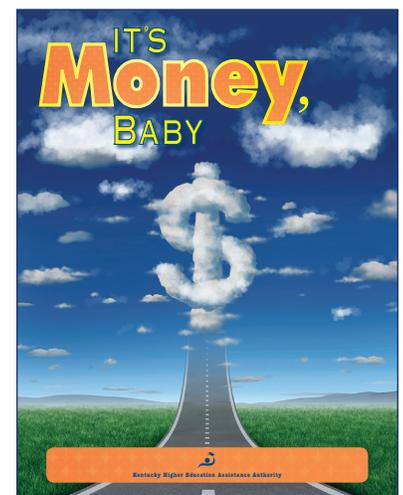
It's Money, Baby, a booklet about financial literacy, is available free from KHEAA.

The 32-page booklet includes sections about such topics as:

- Cash basics.
- Banking.
- Credit.
- Insurance.
- Fraud and identity theft.

To order a free copy, email publications@kheaa.com. Please include your mailing address.

An online version of the booklet is available on kheaa.com, while financial literacy videos can be found at itsmoney.kheaa.com.



Gov. Bevin declares Adult College Readiness Month

April has been declared Adult College Readiness Month in Kentucky by Gov. Matt Bevin.

It also begins a joint effort between KHEAA and Kentucky Adult Education (KYAE) to help adult students get a higher education. It targets adults just beginning college or technical school and adults who want to resume their higher education.

The partnership will provide college-going adults with training and resources. Adults can get free instruction to brush up on college-prep skills and financial literacy. They can also get help with filling out the Free Application for Federal Student Aid, or FAFSA, which is used to apply for state and federal student aid.

KYAE projects that by 2020, 63 percent of all jobs in Kentucky will require some level of education beyond a high school diploma or GED.

For more information about Kentucky Adult Education, or to find a local center, go to kyae.ky.gov. For more information about KHEAA, visit kheaa.com.



Save money by taking more classes each semester

Taking more classes each semester may help you cut the cost of college. That's important if you'll need student loans to help pay for your education.



A full-time load for undergraduate students is usually 12 credit hours per semester. Associate's degrees usually require 60 credit hours to finish, bachelor's degrees 120 hours. At 12 hours each semester, you'll need five semesters to finish an associate's degree and 10 semesters to finish a bachelor's degree.

But if you take 15 hours per semester, you'll finish an associate's degree in four semesters and a bachelor's degree in eight semesters. Most colleges won't charge you any more for 15 hours than they do for 12 hours. That might save you thousands of dollars in tuition and fees.

When you're planning your schedule, think about taking that extra class each semester. The sooner you earn your degree, the sooner you can start job hunting.

USDE seeks comments on simplifying FAFSA

The U.S. Department of Education is seeking comments on how it could make the Free Application for Federal Student Aid simpler. The FAFSA is used to apply for state and federal college financial aid programs.

In particular, the department is asking how it can:

- Minimize the burden of collecting financial aid information on students and families, including through the use of information technology.
- Enhance the quality, usefulness and clarity of the information collected from respondents.

It also wants to know if its estimate for the time needed to complete the FAFSA is correct.

Public comments are due by May 31. To make a comment, go to www.federalregister.gov and click on the "Submit a Formal Comment" button.

Kentucky residents have chance to win an iPad

Kentucky residents have another chance to win a new iPad from KHEAA in a sweepstakes being held through Facebook in May. The contest runs from 12 a.m. on May 1 through 12 a.m. on June 1.

To enter, a Kentuckian must visit the KHEAA Facebook page, click on the orange graduate icon on the KHEAA Facebook page and answer one question about college. KHEAA will not share or sell any personal information to a third party.

Only Kentucky residents are eligible. Employees of KHEAA or its sister agency, the Kentucky Higher Education Student Loan Corporation (KHESLC), and their immediate family members are not eligible. Prior winners are also not eligible.

The drawing will be held in early June, and the winner will be notified by email. The winner must respond by email within three calendar days to receive the iPad with Retina display. If no response is received within three days, another winner will be drawn.



GET THE KENTUCKY ADVANTAGE! Low-cost loans for students AND parents!

When you're heading to college and need additional money to pay expenses, we can help! The Advantage Education Loan for students and parents is Kentucky's only state-based loan.

The interest rates are FIXED for the life of the loan, start at 4.95% and won't exceed 7.59%, which means you can save thousands over competitors' loans.

For more information, call 800.988.6333.

Visit advantageeducationloan.com to apply.



All loans are subject to credit approval. Equal Opportunity Lender.