



COLLEGE CONNECTION

November 2020



IN THIS ISSUE

- 2 - KHEAA continues hosting social media outreach
- 2 - Parts of 'Getting in' available in audio
- 3 - Students should know these financial aid terms
- 3 - High school planners
- 4 - Students can enter financial literacy video contest
- 5 - Students should learn more about credit scores
- 5 - Scholarship Spotlight
- 6 - National test dates
- 6 - Somerset plans new four-year university



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



Winner of KHEAA's 2020 essay contest announced

Tyler Wheatley, a junior at Bullitt East High School in Mount Washington, has won KHEAA's 2020 essay contest.

In his essay, Wheatley wrote, "Living in poverty limits children's ability to learn and contribute to the community... People who lack education struggle financially, often have poor health and have higher unemployment rates. Education creates stable and safe communities."

Wheatley and Bullitt East received certificates in honor of his winning essay. If school officials deem it safe to do so, KHEAA staff will do a photo shoot at Bullitt East, with the photos used in KHEAA publications.

Wheatley will also receive a \$500 scholarship that he can use at the college of his choice.



Tyler Wheatley of Bullitt East High School in Mount Washington won the 2020 KHEAA scholarship essay contest.

KHEEA continues hosting social media outreach

KHEEA Outreach will continue to provide live help in November and December via Facebook, Twitter and Instagram. Some sessions will include Kentucky-specific as well as general information. The schedule is:



- **Nov. 17:** Next Steps November: Checking In, *Facebook*
- **Nov. 18:** Next Steps November: Navigating Verification, *Twitter*
- **Nov. 19:** Next Steps November: Keeping Up Over Break, *Instagram*
- **Dec. 1:** Considering Your Options: Certificates, Diplomas, and Associate Degrees, *Facebook*
- **Dec. 2:** Considering Your Options: Bachelor's Degrees and Beyond, *Twitter*
- **Dec. 8:** Winter Break: KHEEA's Holiday Party, *Facebook*
- **Dec. 9:** Winter Break: What to do Over Break, *Twitter*
- **Dec. 10:** Winter Break: Exploring Student Aid with KHEEA, *Instagram*

All sessions begin at 3 p.m. Eastern, 2 p.m. Central.

The links are:

www.facebook.com/KHEEA/

www.twitter.com/KHEEA

www.instagram.com/kheaaoutreach/?hl=en



Parts of 'Getting In' available in audio

Parts of two chapters of the newest edition of "Getting In," the state's college planning guide, are now available in audio on kheaa.com

The audio versions include Chapter One and the first part of Chapter Two. Chapter One is a guide to college admissions, while the first part of Chapter Two helps students and parents navigate the financial aid process.

People who access the audio version can listen to the complete chapter-long recordings or to separate sections that deal with specific topics, such as planning for college or finding financial aid.

To listen to the audio version of "Getting In," visit kheaa.com/website/kheaa/planning?main=6&display=ky_gettingin.

Students should know these financial aid terms

As high school seniors and their parents begin the college financial aid process, they should know these terms.

- **Conversion scholarship/loan.** This type of scholarship requires students to provide certain services. If they don't provide the service, the scholarship becomes a loan.
- **Cost of attendance.** The total cost of one year of college: tuition, fees, room, meals, supplies, transportation and personal items.
- **Expected family contribution.** The EFC is the amount the student and family are expected to pay for the student's education. It is based on a formula set by Congress.
- **FAFSA.** The Free Application for Federal Student Aid must be submitted by students applying for federal and state aid. The best way to do so is at <https://studentaid.ed.gov/sa/fafsa>.
- **Financial need.** The difference between the cost of attendance and the EFC.
- **Institutional aid.** The scholarships, grants and other financial aid programs provided by the college.
- **Verification.** The process of making sure the information submitted on the FAFSA is correct. The federal government requires colleges to have a certain number of students' FAFSA information verified.



High school planners

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.



Students grades 5-12 can enter financial literacy video contest

Students in grades 5–12 can enter the Kentucky Jump\$tart Coalition’s 2021 Kentucky Saves Week video contest. The deadline to enter is Dec. 18.

Entries are divided into four grade levels:

- grades 5 and 6,
- grades 7 and 8,
- grades 9 and 10, and
- grades 11 and 12.

The first-place winner in each level will receive a \$50 grand prize. Winning videos will be displayed on various social media platforms.

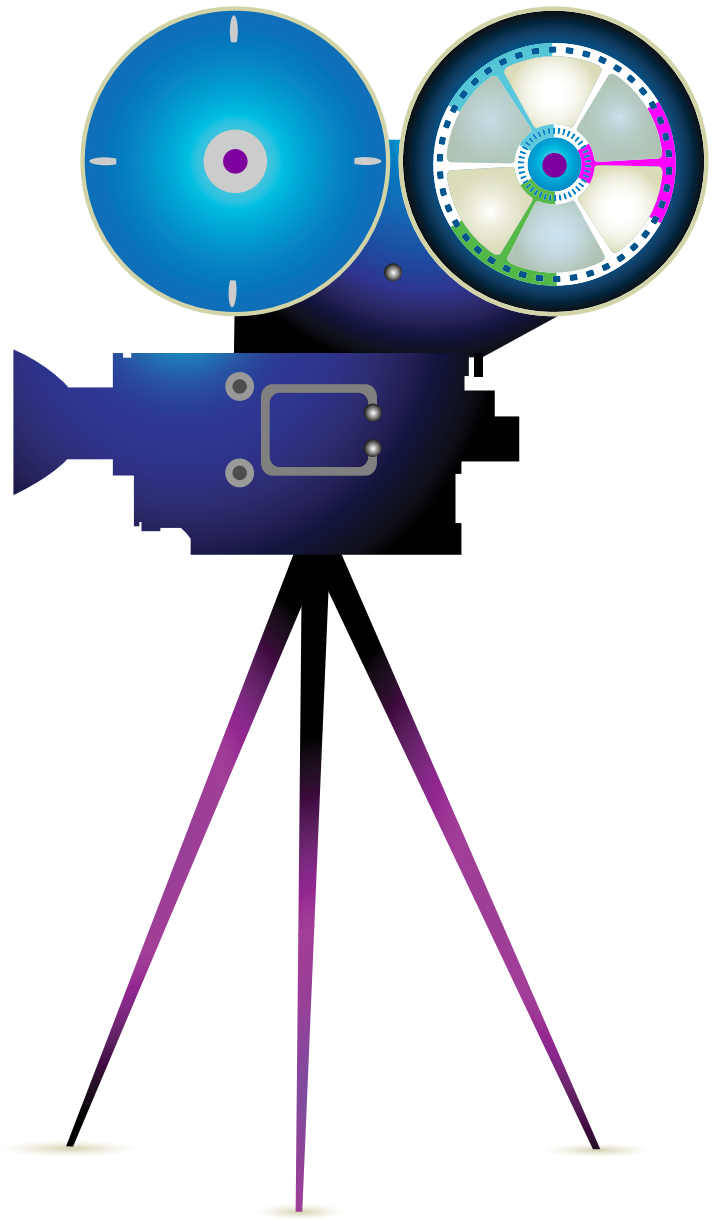
The contest is open to individuals, classes and non-school groups. However, entries must be from Kentucky students.

Entrants can choose one of the following themes:

- financial responsibility,
- saving for college,
- money management,
- planning for your future,
- using money wisely, or
- personal finance.

Videos should be no more than 3 minutes long. Videos must be original work and cannot infringe upon the rights of any third party, including copyright, trademark or privacy. Judging is based on theme (40 percent), style and content (30 percent) and creativity (30 percent).

The entry form can be accessed using the QR code to the right.



Students should learn more about credit scores

Students should become familiar with their credit scores. Your credit score is a three-digit number that has a long-lasting effect on your buying power.

“It’s important for young people to learn about financial concepts like credit scores early, before they make major financial decisions as adults,” said Gov. Andy Beshear. “A good credit score can open doors, but a bad one can make all transactions or loans more difficult and expensive.”

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

- 35 percent is based on your 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 you owe on car loans, mortgages, credit cards, etc. The number of credit cards you have and if those cards are near the maximum borrowing limit will hurt your score.
- 15 percent is based on the length of time you have had credit. The longer you have been borrowing money and paying it back in a timely manner, the better your score.
- 10 percent is based on new credit. If you have opened several new accounts, that will have a negative effect on your score. Also, the more inquiries on your credit report in a year, the lower your score.
- 10 percent is based on the types of credit you currently have. It helps to have a mix of loan types. If you have a credit card, an installment loan will even out the credit.



Scholarship Spotlight

Kentucky PTA

Eligibility: Must be a Kentucky high school graduating senior, attend a high school with a PTA/PTSA, plan to attend an accredited Kentucky college or university and plan to pursue a degree in education. Consideration given to financial need, academic achievement, personal remarks, career plans and involvement in school and community service.

Award: \$5,000

Number: 1 to 5

Deadline: February 15

Contact: Kentucky PTA, 148 Consumer Lane, Frankfort, KY 40601; 502.226.6607; kentuckypta@bellsouth.net; www.kypta.org

ACT National Test Dates

Test Date	Registration Deadline	Scores Available
Feb. 6, 2021	Jan. 8, 2021	TBD
April 17, 2021	March 12, 2021	TBD
June 12, 2021	May 7, 2021	TBD

SAT National Test Dates

March 13, 2021	Feb. 12, 2021	March 26, 2021
May 8, 2021	April 8, 2021	May 21, 2021
June 5, 2021	May 6, 2021	July 14, 2021

Somerset plans new four-year university

Somerset community leaders have announced plans to develop a new liberal arts undergraduate university in the heart of its downtown.

The University of Somerset will be a private four-year school. It plans to offer degree programs in artificial intelligence, homeland security, nanotechnology, and data science, as well as traditional offerings in English, education, math and other fields. Plans are to offer some master's and doctoral programs as well.

“This is critical for the future of Somerset. This is critical for the future of our region and our Commonwealth,” said Somerset Mayor Alan Keck, a member of the university’s founding board of directors. “We will demand complex ideas and unique discussion. This university will empower spirited leaders and thinkers and transform this community.”

Keck said the university will enhance progress that has already been made in downtown Somerset. Tentative plans are to build the University of Somerset in Cundiff Square, an ailing nine-acre development

downtown that was once a center of commerce and the site of Town Spring, where Somerset was founded.

Keck said the success of the University of Somerset depends, in part, upon the community’s support, and in the coming weeks, residents will have the opportunity to learn more and get involved.

A timeline for the university’s development will be announced in the coming months. University Vice President Michael Keck said organizers are in the fundraising stage and are welcoming donations. The university has been organized as a nonprofit and will launch its capital campaign in early 2021.

Learn more about the University of Somerset at <https://universityofsomerset.org/>