

April 2026



## **KHEAA Advisor**

FAFSA Progress in Kentucky & How Advantage Education Loans Can Help

### **Kentucky FAFSA Completion Percentage**

According to the National College Attainment Network (NCAN) FAFSA Tracker, about 47% of Kentucky high school seniors completed the FAFSA for the class of 2026 cycle as of March 10, 2026. This placed Kentucky 13th in the nation for FAFSA completion among high school seniors.

Although nearly half of the seniors completed the application, many students in Kentucky still miss out on financial aid opportunities. NCAN estimates that the Kentucky high school class of 2023 left approximately \$59 million in Pell Grants unclaimed because eligible students did not submit the FAFSA. These lost funds highlight the importance of increasing FAFSA participation statewide.

Nationally, FAFSA completion rates have recently improved. For example, the class of 2025 saw a significant rebound in FAFSA submissions after earlier declines, reaching a 53.9% completion rate nationwide, close to pre-pandemic levels. This improvement suggests that outreach efforts, simplified forms, and increased awareness may be helping more students access financial aid.

In Kentucky, schools, counselors, and community organizations continue to promote FAFSA completion through campaigns, workshops, and one-on-one support for students and families. Increasing FAFSA participation can help more Kentucky students afford college, reduce financial barriers, and improve overall college enrollment and completion rates.

Overall, while Kentucky's FAFSA completion rate shows steady participation, there is still room for improvement. Expanding awareness and support programs can help ensure that more students take advantage of the financial aid available to them and pursue higher education.

Kentucky Goes to College is a resource designed to help students, high schools, and colleges in Kentucky prepare for and pursue higher education. Sponsored by the Kentucky Higher Education Assistance Authority, [www.KYGoesToCollege.com](http://www.KYGoesToCollege.com) provides tools, information, and programs that support students during the college application and financial aid process. It offers initiatives such as the Kentucky College Application Campaign and College Decision Day, which help high school students apply to college, complete financial aid forms, and plan their future education.

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### **Helping Students Navigate Private Loan Options**

Private education loans often serve as a supplemental financing option for students who have already exhausted their federal aid. One of the most effective ways financial aid offices can help students navigate these options is by providing a thoughtfully developed list of private lenders.

A lender list, commonly called a Preferred Lender List (PLL), gives students a starting point for comparing private loan options. When developed responsibly, it simplifies complex borrowing decisions, highlights lenders with strong borrower protections, and helps institutions remain compliant with federal regulations.

### **Key Compliance Considerations**

Schools that recommend lenders must follow federal regulations under the Higher Education Opportunity Act (HEOA). Important requirements include:

- **Borrower-focused selection criteria:** Schools must clearly explain how lenders were chosen, often evaluating factors such as interest rate transparency, fees, cosigner release options, repayment flexibility, and customer service.
- **Multiple unaffiliated lenders:** A lender list must include at least two lenders that are not affiliated with each other.

- **Student choice disclosure:** Students must be informed that they are not required to borrow from lenders on the list and may choose any eligible lender.
- **Public transparency:** Institutions must disclose their selection criteria and any relationships with listed lenders.

### **Why Curated Lender Lists Matter**

Listing every lender in the marketplace may seem neutral, but it often creates confusion for students. Large lists can overwhelm borrowers and provide little guidance about lender quality.

A curated list of typically three to five lenders allows financial aid offices to highlight lenders with responsible underwriting, transparent pricing, and strong borrower protections.

### **Supporting Informed Borrowing**

Private student loans will continue to play a role in helping some students cover remaining education costs. By maintaining a carefully selected lender list, financial aid offices provide students with clearer guidance while reinforcing their institution's commitment to responsible borrowing and student success.



# ADVANTAGE

## Education Loan

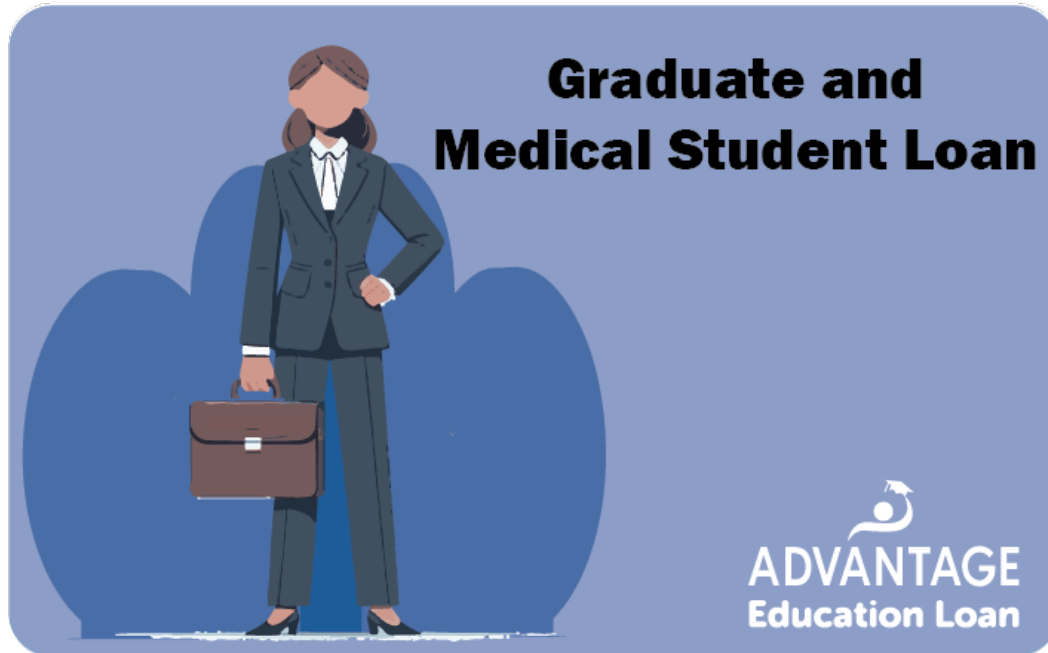
Are you familiar with Advantage Education Loans?

NO?!

Let's dive in.

Advantage Education Loan is a student loan option designed to help students and families cover educational costs that aren't fully met by federal aid. The Advantage Education Loan is meant to supplement, not replace, federal financial aid. It is typically discussed after grants, scholarships, work-study, and federal student loans have been explored. Because it is a private loan, approval and interest rates are credit-based and may require a cosigner. Funds can be used to cover remaining expenses such as tuition, fees, housing, and books, up to the school's cost of attendance, which must be certified by the institution.

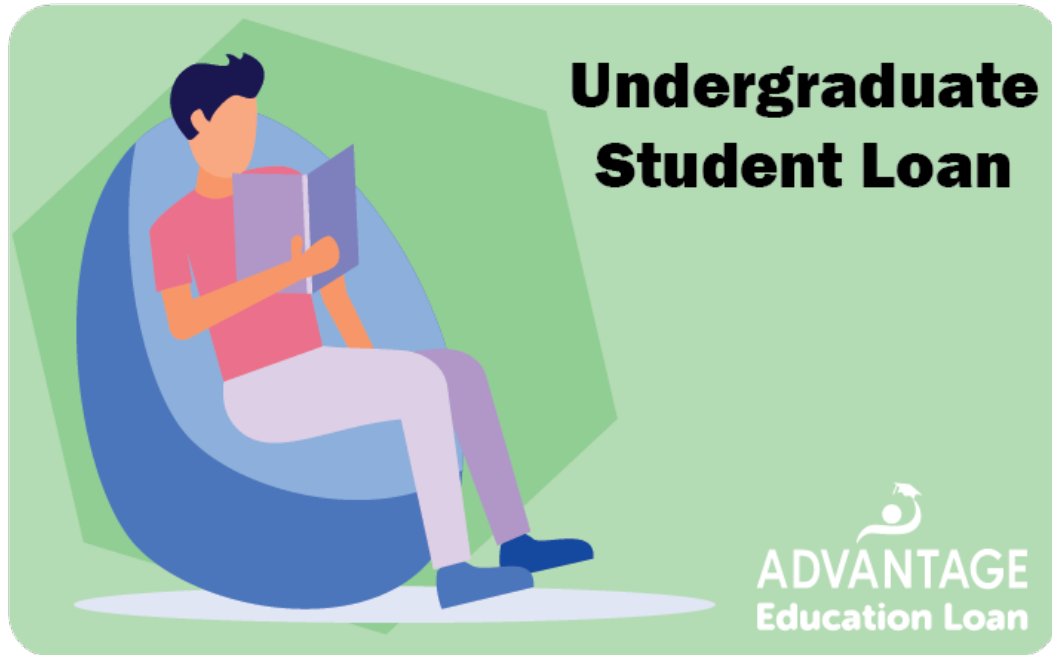
**Advantage Education Loan  
Graduate and Medical Student Loan**



Loans for graduate and professional level students who need help financing their postgraduate expenses, such as for a Master's or medical/dental degree.

Our graduate loans have FIXED rates from 2.94% to 10.40% APR\*. Rates are even lower using our autopay. And, there are NO fees!

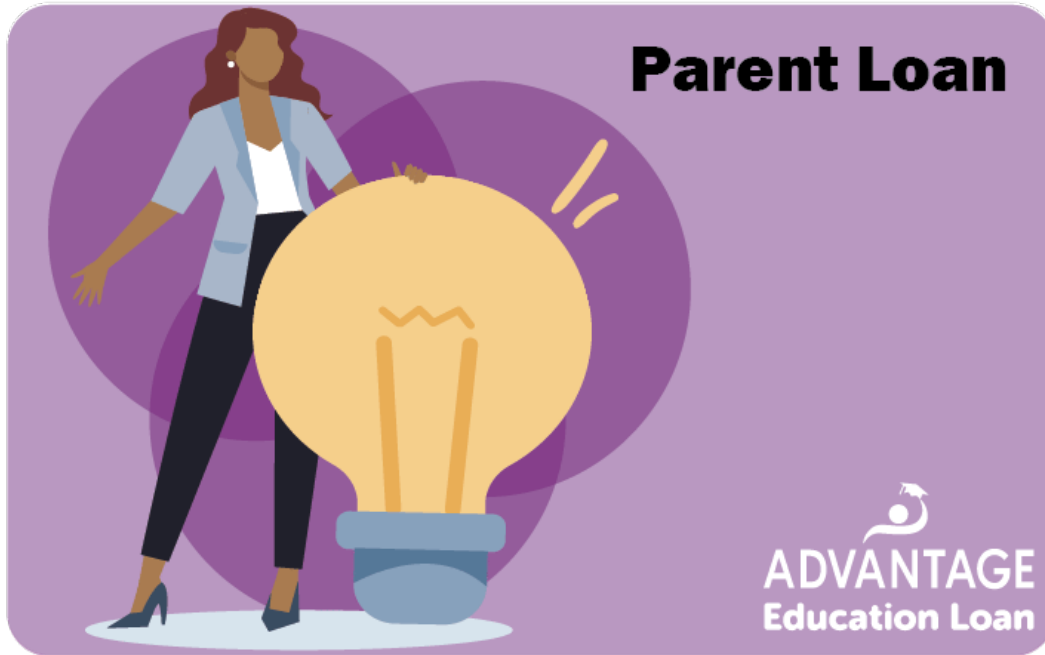
**Advantage Education Loan  
Undergraduate Student Loan**



Loans for undergraduate-level students who need additional funds to help pay college expenses.

Our student loans have low **FIXED** rates from 3.18% to 11.49% APR\*. Rates are even lower using our autopay. And, there are **NO** fees!

**Advantage Education Loan  
Parent Loan**



Loans for parents of undergraduate, graduate, and professional level students who need additional educational funds for college.

Our parent loans have FIXED rates from 3.18% to 11.49% APR\*. Rates are even lower using our autopay. And, there are NO fees!

**Advantage Education Loan  
Refinance**



Once you're out of school, consider refinancing or consolidating your educational loans to secure a lower interest rate and a single, convenient loan.

Our refinance loans and consolidation loans have FIXED rates from 5.15% to 10.69% APR\*. Rates are even lower using our autopay. And, there are NO fees!

