

NEWS FROM

KHEAA–Alabama

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Financial Aid Tip of the Month, March 2016

Students should take FAFSA verification process seriously

The federal government requires many students who submit the Free Application for Federal Student Aid to verify the information on the FAFSA.

Used to apply for most federal and many state student aid programs, the FAFSA asks detailed questions about the income and resources of students. Parents are required to provide their information as well if their children are dependent students. Students are considered dependent if they are undergraduate students under 24 years old, not married, have no dependents of their own, are not veterans or were not orphans or wards of the court until age 19.

The college or, in some cases, an agency working with the college will contact students to let them know if their data is being verified.

Students and parents need to take that process seriously, according to KHEAA–Alabama. Students chosen for verification cannot receive their financial aid until they have completed the process. As soon as they are contacted, they should provide any information that is required. Putting it off will only lead to frustration if the process isn't finished when classes are ready to start.

If students have decided not to attend a college that asked them for verification, they should let the college know so it will stop requesting information.

KHEAA is a public, non-profit agency established in 1966 to improve students' access to college. It provides information about financial aid and financial literacy at no cost to students and parents. KHEAA provides the ThinkAhead Net Price Calculator to universities and colleges. The calculator, available on a school's website, lets students and parents determine their out-of-pocket costs for attending that school. KHEAA also helps colleges manage their student loan default rates and verify information submitted on the FAFSA.

In addition, KHEAA disburses private Advantage Education Loans on behalf of its sister agency, KHESLC. For more information about Advantage Education Loans, visit www.kheslc.com.

For more information about financial aid and college planning, visit www.alstudentaid.com.