



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Money Tip for Students, September 2018

Don't hide from your bills

If you're having trouble paying a bill, contact the company immediately to work out a payment plan. Whatever you do, don't ignore letters and calls from your creditors, according to the Kentucky Higher Education Assistance Authority (KHEAA).

It's best to explain everything in a letter so you have a written record. Before writing the letter, look at your finances to come up with a payment amount you can handle. That lets your creditor know you still plan to pay what you owe and will pay as much as possible during your financial crunch.

Most companies will work with you if you're up front about your difficulties. Ask if your creditor will waive any penalties and will extend your payment period if you find yourself temporarily in a tight money situation.

KHEAA is the state agency that administers the Kentucky Educational Excellence Scholarship (KEES) and other programs to help students pay for higher education.

For more information about Kentucky scholarships and grants, visit www.kheaa.com; write KHEAA, P.O. Box 798, Frankfort, KY 40602; or call 800-928-8926, ext. 6-7214.

KHEAA also disburses Advantage Education Loans, the state's only non-profit private education loan. For more information, visit www.advantageeducationloan.com.

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