



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

Andy Beshear
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Financial Aid Tip for Students, August 2020

Check net price calculators to get idea of college costs

Kentucky high school students headed for college can get an idea of how much it costs to attend using the school's net price calculator, according to the Kentucky Higher Education Assistance Authority (KHEAA).

The U.S. Department of Education requires colleges to have a calculator on their websites.

To use the calculator, students will be required to enter information about their academic standing and their parents' finances. It is important to remember that the result is an estimate and could be off by thousands of dollars.

Gov. Andy Beshear advised families to make sure they look for the net price, not the net cost.

"The net price is the amount a family can expect to pay toward a student's college education, including any loans," he added. "The net cost takes into account student loans, which must be repaid, so it will look lower than the net price."

Students and parents can get free estimates for up to six colleges across the country using the "Getting the Facts" program at kheaa.com. To get a free estimate, students must sign in and create an account. Students and parents should speak with the financial aid office at each college to get more accurate cost information.

KHEAA is the state agency that administers Kentucky's student financial aid programs, including the Kentucky Educational Excellence Scholarship (KEES). Its sister agency, the Kentucky Higher Education Student Loan Corporation (KHESLC), offers low-cost Advantage Loans to help students and parents pay for college or refinance student loans. For more information about Advantage Loans, visit AdvantageEducationLoan.com.

Many of KHEAA's student aid programs are funded by Kentucky Lottery revenue.

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

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