



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Financial Aid Tip for Students, September 2020

Time for college-bound seniors to fill out the FAFSA

High school seniors planning to attend college or technical school next fall should fill out the Free Application for Federal Student Aid, also called the FAFSA, as soon as possible beginning Oct. 1, according to the Kentucky Higher Education Assistance Authority (KHEAA).

The information on the FAFSA determines if students qualify for federal grants and student loans. It is also required to apply for state grants and scholarships. In addition, many colleges use the information to award their own grants and scholarships.

“I strongly urge Kentucky students to fill out the FAFSA so they can take advantage of student aid to help them pay for college and technical education,” Governor Andy Beshear said. “People with some education beyond high school are less likely to lose their jobs than those with only a high school education or less. The more educated and skilled population we have, the more it will help lessen the blow if we experience another recession like the one we face now.”

The FAFSA asks for information about income, assets and expenses. A formula set by Congress determines eligibility for federal and state aid. If the student is considered a dependent under federal guidelines, both the student and parents must provide financial information. Nearly all students going directly to college from high school are considered dependent.

Some student aid programs have limited money and provide funds on a first-come, first-served basis, so it is important to submit the FAFSA as soon as possible.

Even students who don’t believe they will qualify for financial aid should submit the FAFSA. They may be surprised because student aid rules change all the time.

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 www.AdvantageEducationLoan.com.

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

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.