



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Financial Aid Tip for Students, December 2021

Avoid these common student financial aid mistakes

FRANKFORT, Ky. (Dec. 1, 2021) — Many students spend more for college than necessary by making some common mistakes when seeking financial aid. Follow these tips from the Kentucky Higher Education Assistance Authority (KHEEA) to make sure you get the financial support you need.

“Even if you don’t believe you’ll qualify for financial aid, you should still file the Free Application for Federal Student Aid, commonly known as the FAFSA, each school year,” Gov. Andy Beshear said. “You may be surprised to discover that you are eligible for some federal and state student aid. Plus, some schools may require the FAFSA for students to be considered for merit-based scholarships.”

Another common mistake is waiting until the last minute to apply for financial aid. Some programs have deadlines, while others have limited funds.

Colleges send each student who has applied for student aid a financial aid package. Students and their families should examine these carefully, comparing offers from schools to see which is the best deal. Of course, cost is only a part of the higher-education decision. Students should also consider other factors, such as whether a school offers the academic program they want to pursue or if it meets other expectations they may have.

KHEEA 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 KHEEA’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.