

College Expenses Scare You? Make Sure You File Your FAFSA Early

(NAPSA)—With college costs averaging \$30,000 a year, students and parents need all the help they can get to afford higher education. Filing your Free Application for Federal Student Aid (FAFSA) is the first important step in the financial aid process, regardless of a family's income.

Billions of dollars in financial aid are distributed each year to undergraduate and graduate students in the form of grants, work-study, federal loans, federal tax credits and deductions. Even with 12.7 million students applying for aid last year, millions more missed out on federal money because they did not file a completed FAFSA.

"All students and families should submit the form as soon as possible in the new year because some aid is disbursed on a first-come, first-served basis," said Craig Cornell, financial aid expert and Director of Enrollment Services with Nelnet, a leading education planning and financing company.

After the FAFSA is submitted to the Department of Education, the Expected Family Contribution (EFC) is determined. This is the amount of money a family is expected to contribute each year toward family members' higher education expenses. Most schools try to bridge the difference between the total cost of education and the family's EFC through a financial aid award.

○○○ FILING THE FAFSA?

Things you should know

- Everyone regardless of income is eligible for federal loans
- The online application is faster and more accurate
- Most states use the FAFSA as a state aid application
- You do not have to have your taxes completed; you can use estimates
- Untaxed income is considered income for financial aid purposes
- Be aware of the "priority processing dates" of your preferred schools and submit the FAFSA at least 4-6 weeks in advance



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While the rising cost of college and the financial aid process itself may be frightening to some, college-bound students need to know that experts are available to answer any questions and help them complete the FAFSA.

"Applying for federal financial aid can sometimes be an intimidating process for first-time students," said Suzanne Pittman, assistant vice president for Enrollment Management and director of financial aid at Georgia College & State University. "Financial aid counselors are aware of this and are available to assist with the process should you have any questions."

For more information on the FAFSA, visit www.nelnet.net/fafsa or call toll-free (866) 866-7372. Complete and submit your FAFSA online at www.fafsa.ed.gov to avoid errors and accelerate the process.