



# COLLEGE PLANNING



## FAFSA 101: What Students Need To Know

(NAPSA)—How can you find out if you're eligible for financial aid? In a word: FAFSA.

The first step to financing a college education begins with the Free Application for Federal Student Aid, or FAFSA. Students must complete the FAFSA, which is available through high school guidance offices, local libraries or online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov), and submit it anytime after January 1 for the year in which a student is applying for aid.

"Paying for college may not be as hard as families initially think," says Martha Holler, spokesperson for Sallie Mae, a leading "paying-for-college" company. "Planning and meeting deadlines are key to the process, so college-bound students should complete their FAFSA before due dates to increase their chances of getting free money to pay for college."

Every high school graduate with a Social Security Number is entitled to free or inexpensive money, including scholarships, grants and low-interest student loans, to fund a college education. "Financial aid can be need-based or merit-based," notes Holler. Even if families think they do not qualify for financial aid, they should still apply, she says.

For information on the FAFSA, as well as on other college-related resources, students and parents can visit [www.CollegeAnswer.com](http://www.CollegeAnswer.com). The site offers a checklist to help families gather documents needed



**Paying for college is easier than you think.**

to complete the FAFSA, including information on income, investments and taxes. It also provides access to a database containing more than 2.4 million scholarships worth over \$15 billion in funds. In addition, users can find interactive calculators to estimate what a family may be expected to contribute toward the cost of college.

Another resource for college-bound students and families is Sallie Mae's "How to Pay for College: A Practical Guide for Families." Developed with input and insight from numerous financial aid administrators, the book devotes an entire chapter to avoiding common mistakes when completing the FAFSA. The guide can be a one-stop source for parents, students and guidance professionals, offering an "insider's guide" to the entire financial aid process.

*This article is one of a series of articles on college preparation and financing from Sallie Mae, the nation's No. 1 paying-for-college company.*