

COLLEGE CORNER

Time For College-Bound Students To Get A Jumpstart On The Financial Aid Process By Completing The FAFSA



(NAPSA)—A recent College Board report shows that the average price tag for a four-year university or college is more than \$29,000 a year. Now through June 30, 2006, all college-bound students are eligible to submit the Free Application for Federal Student Aid, also known as the FAFSA, and get a jumpstart on the financial aid process. Eight million students failed to complete the FAFSA, according to a 2004 survey by the American Council on Education.

Filing the FAFSA is the first important step in the financial aid process that makes students eligible for more than \$129 billion in grants, student loans and school-based aid to help pay for college.

After the FAFSA is submitted, the government determines the Expected Family Contribution. This is the amount of money a family can be expected to contribute each year to higher education costs. The school tries to meet the difference between the total cost of education and the family's Expected Family Contribution through a financial aid award.

Nelnet spokesman Eric Solomon recommends that every high school senior fill out the FAFSA, regardless of his or her financial situation.

"Don't miss out on receiving free money or low-interest federal loans. The earlier you apply for aid, the better your chances."

Patrick McTee, Director of Financial Aid at the University of Colorado Denver, has seen his fair share of the FAFSA forms and urges families to take their time when completing the application. "The FAFSA is a complicated form, but if you prepare ahead of time it's much easier to complete. Gather the required tax returns and other documents first, and then carefully follow the directions to ensure there are no errors."

Many students and parents do not submit the FAFSA because they haven't received their tax statements from the previous year. It is suggested that families estimate their tax information. Nelnet also recommends that families file their FAFSA online at www.fafsa.ed.gov to avoid errors and speed up the process.

One of the leading education finance companies, Nelnet provides free assistance to students completing the FAFSA. FAFSA forms and other valuable tools, including a tutorial video and podcast, are available at www.nelnet.net/fafsa or call toll-free 1-866-866-7372.