

FAFSA Facts

- The federal government gives out over \$100 billion through the Federal Student Aid program.
- According to the National Center for Education Statistics – US Department of Education, 80% of full-time undergraduate students last year received some type of financial aid. The average amount of aid was \$12,700.
- FAFSA stands for Free Application for Federal Student Aid.
- Not only does the government use the FAFSA to determine the aid packages it offers to students, but many colleges and universities also use it for determining aid packages. Therefore, it is important that EVERY student planning on going to college for the 2010-2011 academic year fill out the FAFSA.
- The FAFSA determines your family's expected family contribution (EFC). The cost of your selected school minus your EFC will determine your need analysis. Your need analysis is used by the Federal and State Government, and most schools to determine how much need-based aid to give you.
- There are five main types of aid:
 - Federal: grants, loans and work study positions through the federal government.
 - State: grants and loans through your state government. Grants do not have to be paid back.
 - Scholarships: offered both through your school and outside organizations/ foundations. Scholarships do not have to be paid back.
 - Loans: can be borrowed from a bank, the government or your school. Loans must be paid back.
 - Military benefits or national service award: financial aid offered in return for service in the military or (some) national or community service organizations.
- The easiest way to fill out the FAFSA is online at www.fafsa.ed.gov. There is a live help option that allows the person filling out the form to instant message any questions they have to a financial aid expert.
- The deadline to fill out the form is March 10th in Indiana and March 15th in Kentucky.
- Students under 25 will need information from both their and their parents' tax returns.
- For more information go to:
www.gohigherky.org or
www.learnmoreindiana.org.



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