



COLLEGE PLANNING



A Lesson In Finding Money For College

(NAPSA)—When it comes to obtaining financial aid for college, timing is key.

More than 13 million students apply for money for college annually; however, nearly 2 million of them miss out on free money to pay for college, simply because they do not complete the Free Application for Federal Student Aid (FAFSA).

“You can spend a lot of time wondering whether you’ll receive financial aid or how much you’ll get, but one thing is for sure: If you do not apply for financial aid, you will not receive any,” says Martha Holler, spokesperson for Sallie Mae, the nation’s leading provider of saving- and paying-for-college programs.

Students and their parents can complete the application on the Web in as little as an hour or two gathering relevant documents and information, including Social Security Number or alien registration card, driver’s license, latest federal income tax return, W-2 forms, bank statements and investment information, before going online to www.fafsa.ed.gov to complete the application.

New to students and families this year is a tool called the FAFSA4caster at www.fafsa4caster.ed.gov. This tool helps students and families plan for college before the student’s senior year in high school, allowing them to explore financial aid options and receive an early estimate of eligibility for federal student aid. When it comes time to fill out the FAFSA, much of the information entered in the FAFSA4caster will populate the online FAFSA application.

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Students should submit the FAFSA as soon as possible after Jan. 1 to maximize their chances of receiving all the financial aid they are entitled to.

Once the FAFSA has been completed, it can be submitted anytime after Jan. 1 for the year in which a student is applying for aid.

Sallie Mae’s award-winning College Answer Web site at www.CollegeAnswer.com has detailed information on the FAFSA, as well as access to an array of planning and paying for college tools and resources. Among the many offerings: a checklist to help families gather documents needed to complete the FAFSA and a free scholarship search that provides access to an award database containing more than 2.8 million scholarships worth in excess of \$16 billion.

“The new year is an excellent opportunity for students who are college bound to get their higher education goals in order. Completing the FAFSA is the first step,” says Holler. “Time really is money—the time it takes for you to sit down and fill out a FAFSA could translate into hundreds or even thousands of dollars that help you pay for college.”