

Paying for College

The Early Bird Gets the Worm: January is Time to Apply for Money for College

(NAPSA)—For families of high school seniors, January 1 brings more than just New Year’s resolutions. As National Financial Aid Month, January marks the time when college-bound students and their families determine how they will pay for higher education.

“Paying for your child’s dream school is easier than you think,” said Martha Holler, spokesperson for Sallie Mae, the nation’s leading paying-for-college company. “Now is the time to complete your Free Application for Federal Student Aid (FAFSA), because the closer to January 1 you apply, the better your chances of getting free or cheap money to pay for college.”

More than \$122 billion in financial aid is available, and it comes from multiple sources—the federal government, states and higher education institutions. Some 13 million students apply for money for college annually, so by submitting the FAFSA early, students put themselves at the head of the line. A late application may cause families to miss out on free money.

Every high school graduate with a Social Security number is entitled to free or inexpensive money to pay for college. That is why even those families who think they do not qualify for financial aid should still apply. You cannot make too much or too little money.

Families can stay ahead of the deadlines and speed the entire



Filling out FAFSA forms can save parents money. Don’t assume you won’t qualify.

process by applying online at the Department of Education’s Web site, www.fafsa.ed.gov. The online FAFSA also will alert applicants to missing or inaccurate information.

For tips on how to complete the FAFSA, as well as other resources, students and parents should visit www.CollegeAnswer.com. The site offers a checklist to help families gather the appropriate documents needed to complete the application, such as information related to income, investments and taxes. College Answer also offers access to the largest scholarship database containing more than 2.4 million scholarships worth more than \$14 billion in funds, and interactive calculators to estimate what a family may be expected to contribute toward the cost of college.

Completing the FAFSA should take about two hours and this is one case where time really can be money.