

Here are 5 reasons that families from all income levels should fill out a FAFSA:

Many middle-class families don't want to bother with the Free Application for Federal Student Aid (FAFSA) because they have heard that only students from families earning less than about \$50,000 get federal grants.

But the FAFSA also qualifies students of all income levels for lots of other financial aid that is awarded no matter how much, or little, the family makes or accumulates.

FILE EARLY FOR PRIORITY ACCESS FOR SOME "AID". THE FAFSA IS AVAILABLE OCT 1ST OF YOUR STUDENT'S SENIOR YEAR IN HIGH SCHOOL and needs to be completed each year during college to be considered for "aid".

Here are 5 reasons you should apply:

1. To qualify for Federal & State Grants. Typically, the only application needed is the FAFSA to qualify for the following federal student financial assistance offered by the U.S. Department of Education:

- Federal Pell Grants
- Subsidized Stafford Loans through the William D. Ford Federal Direct Loan Program
- Federal Supplemental Educational Opportunity Grants (FSEOG)
- Federal Perkins Loans
- Federal Work-Study (FWS)

2. Some NEED-BASED scholarships require the FAFSA for Verification of a Need-Based Status.

3. To qualify for other kinds of scholarships and grants. Some financial aid programs require a FAFSA even though they award aid without regard to family income. Many of the Western Undergraduate Exchange (WUE) universities require a FAFSA to be completed as part of the financial award process. Some colleges also use FAFSA information as a deciding factor for students who are on the borderline for merit scholarships. An admissions officer looking at a student's FAFSA may decide that, "They just miss qualifying based on need, and the student is close to qualifying for merit aid, so let's award a merit scholarship because the family perceives a need" for aid.

4. To get cheap, forgivable federal loans. The FAFSA automatically qualifies the student for low-interest and forgivable federal student loans—the most attractive kind of student loans available (DIRECT Subsidized, Unsubsidized and Perkins Loans). It also is the first step to qualify a parent for a federal parent PLUS loan, which can be used to help pay college costs.

Finally, even affluent families can be "needy" when college costs \$65,000 a year. So, some colleges, state agencies, and scholarship foundations require the FAFSA to award scholarships and grants to middle- and upper-middle-class students attending expensive schools. The most generous private colleges, for example, award need-based aid to some students from families earning more than \$200,000 a year.

5. To gain an admissions edge. In some cases, filing a FAFSA can actually help a student gain admission to a college. Admissions officers know that students hoping for aid who don't submit FAFSAs to the college are less likely to enroll. Some schools may not want to waste an admissions letter on a student they think is unlikely to attend.

BONUS:

6. The Teacher Education Assistance for College and Higher Education Grant (TEACH Grant) is a non-need-based federal program, for which a student must also use the FAFSA to apply.

For more information, visit www.FAFSA.gov