

Why Apply for FAFSA?

By completing the FAFSA form, students can make sure that they are taking advantage of the best student loan options. Here are some top reasons why every student should apply, regardless of their current financial status:

- 1.) Some scholarships require the FAFSA application be completed in order to qualify for the scholarship
- 2.) The FAFSA isn't just about getting PELL grants. Filling out the FAFSA puts your child in line for *nine* separate federal student aid programs, over *600* state aid programs, and most of the college-based (institutional) aid available in the United States. Every year, people who were sure they were too well-off to qualify for any kind of aid are stunned to see what kind of generous help they actually qualify for at some colleges.
- 3.) Financial situations CAN change! Some colleges will not consider applications for assistance submitted after their published deadlines, even if a family's ability to pay for college changes significantly. Having a FAFSA on file leaves open the possibility of requesting reconsideration for funding due to a change in circumstances.
- 4.) The government requires students to complete a FAFSA if they wish to take advantage of any federal student loans. There are favorable non-need-based loans that students from even the wealthiest families will qualify for, so if you want your child to take on some of the responsibility for financing his or her own education, or if you want to consider federal borrowing options yourself, you will need to complete a FAFSA to access government college loans.
- 5.) Most colleges have two separate "pots" of money to provide to students: need-based aid and non-need-based aid (like academic and other types of recruitment scholarships). Some colleges require a FAFSA in order to be considered for certain non-need-based scholarships. Check a college's website or call their Admissions Office to find out if an aid application is required to apply for any non-need-based scholarships at that school to ensure that your child does not inadvertently leave money on the table.
- 6.) At the very least, you'll want to qualify for the very best student loans if those become necessary. If your child does at some point (against all my pleading) end up taking out some loans to pay for college, you'll want those loans to be the lowest-interest loans with the best possible repayment terms. The FAFSA form is the doorway not only to every need-based financial aid program in the US, but to the best, lowest-interest student loans as well.