

## The Fight For College Money – Financial Aid Applications Up 40%

Worries over paying for a college diploma continue to grow. More than half of college freshmen have concerns about their ability to finance college – more than any other year since 1971, according to a nation-wide survey of first-year students in 2009 by the Higher Education Research Institute. And more of those worried students are hungry for financial aid.

“We’ve seen almost a 40 percent increase this year in the number of financial aid applications,” said Jill Nutt, executive director of student financial services at Grand Rapids Community College.

January marks the time of year when high school counselors and college financial aid offices engage a full-court press to get college-bound students filling out the Free Application for Federal Student Aid, or FAFSA. The FAFSA provides schools with family financial data and other information used to gauge the amount of federal aid — via grants, work-study and loans — they are eligible for. The application, available since Jan. 1, is also used to apply for aid from other sources, such a state or school.

College financial aid in this economy may seem like a grim subject, but there’s still money to go around. A survey of admissions officers revealed that the amount of financial aid handed out has actually increased over the past year in half the schools surveyed, according to a Kaplan Test Prep and Admissions. Colleges and universities, both private and public, have been raising tuition faster than inflation, resulting in costs that keep some students away from their first choice, or even attending college at all, regardless of the economic situation.

The first step to receiving any kind of financial aid is filling out the FAFSA (the Free Application for Federal Student Aid). It’s available online and has actually been shortened this year to supposedly make it easier for families, but the information is still based on the previous year’s tax forms, so it’s not something to take lightly.

The competition is greater than ever this year, so the need to apply is even higher. Since the competition is tight in this economy, the push to meet deadlines is that much more important. Many students this year are unsure whether they can afford college. That it is why it is so critical to plan ahead. It pays to begin working with students when they are just freshmen. Some awards require applications as early as middle school. But for the most part, the important applications come when a student is a senior.

Students shouldn’t be afraid if that economic situation does change. Parents who have lost their jobs or unexpected medical situations can get their financial circumstances updated and a new financial aid package can be given. As for the future, though, nothing is certain. Some scholarships and grants have disappeared as budgets have dwindled, but certainly not everything is gone. Last year saw a record year for financial aid given out, with this year expected to be even higher.