

For Immediate Release

**Deadline for Federal Student Aid
is March 1**

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**NEWS
RELEASE**

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If you need financial assistance to attend or continue with your college program at USI, you have less than one month to complete and return the Free Application for Federal Student Aid (FAFSA). It's a four-page form that resembles a tax form. The deadline to mail the form is March 1. Over 80 percent of USI students applied for financial assistance last year.

Jim Patton, director of the Student Financial Assistance Office, said the 1995-96 Renewal Free Application for Federal Student Aid was sent January 13, 1995 to the permanent addresses of students who had applied in the 1993-94 year. The renewal FAFSA form can be used for state and federal aid.

For students who have not previously applied, or for those students who did not receive a Renewal, a regular 1995-96 FAFSA may be used. This form is available in the Student Financial Assistance Office located on the first floor in the Orr Center.

The State Student Assistance Commission of Indiana offers the following tips for successful completion of the FAFSA:

- Read the FAFSA instruction before filling out this form and follow them exactly.
- Use a sharpened No. 2 pencil or a dark pen. White-out should not be used.
- Check to be sure that the full name, social security number, address, and date of birth are correct.
- Dollar figures should be rounded to the nearest dollar and if the answer is zero, a 0 should be written in the space provided.
- Use yearly, not monthly amounts for requested earnings information.
- In order to be considered for Indiana Higher Education grant program dollars, do not mark "no" on question 102; leave it blank.
- The FAFSA must be signed by the student (and parent if applicable) in order to be processed.

Through the program you are essentially applying for a federal Pell Grant first. It is the largest federal grant program. Last year, grants ranged from \$400 to \$2,300.

Federal and institutional aid have grown the past few years but have failed to keep pace with rising college costs. Patton reminds students to seek every scholarship and grant they can find.

He notes that there are three kinds of aid: scholarships, which aren't paid back; student employment such as work-study programs and part-time jobs; and loans, which are paid back with interest.

A popular loan program for USI students is the need-based Stafford program. With this subsidized loan, the federal government pays the interest while the student is in school. Repayment with interest typically begins shortly after the student graduates. Unsubsidized loans are also available.