

How to Pay for College

A Guide for Arkansas Students

2023-2024



Arkansas Student
Loan Authority

adhe
ARKANSAS DIVISION OF
HIGHER EDUCATION

above and beyond

Why Is This Booklet Important?

Are you ready to attend college but need financial aid to help fund your education? This “How to Pay for College” booklet will inform you about the financial aid application process and the many financial aid programs available to assist in paying for higher education. This information can help you achieve any level of education beyond high school including certificate programs, two and four-year degrees and graduate degrees. Follow this guide to make your college dreams become a reality.

This booklet is provided to you by the Arkansas Student Loan Authority (a division of the Arkansas Department of Commerce) and the Arkansas Division of Higher Education, two state agencies which exist to provide access to higher education through financial aid programs and college planning information for Arkansas students and their families.



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GETTING READY TO APPLY FOR FINANCIAL AID

What is the **FAFSA**?

The FAFSA is the **Free Application for Federal Student Aid**. Completing this free form is the first step toward getting federal financial aid to help pay for college. It can be filed at studentaid.gov.

Need help completing the **FAFSA**?

ASLA College Planning Services offers **FREE** remote one-on-one assistance.

- ▶ **800-443-6030**
- ▶ **GetHelp@ASLA.info**
- ▶ **ASLA.info**



Get Ready and Complete in **THREE** easy steps!

1

Create Student Account

It serves as the electronic signature needed to complete the FAFSA.
See page 2 instructions and helpful tips.



studentaid.gov

2

Complete the FAFSA

This application is necessary for awarding federal student aid and most state and/or college aid.
The FAFSA is a **FREE** Application. **NEVER** pay to apply.
See page 2 for items needed to file the FAFSA and helpful tips.



studentaid.gov

3

Apply for Arkansas State Aid

Arkansas Division of Higher Education (ADHE) administers state scholarship and grant programs.
FAFSA completion is required for state aid programs.
Available state aid programs are detailed beginning on page 6.



sams.adhe.edu

THE FINANCIAL AID PROCESS

7

Create Federal Student Aid Account @ [STUDENTAID.GOV](https://studentaid.gov)

What do you need?

- ▶ **Social Security Card**
You must enter your number and name as it is printed on your Social Security Card
- ▶ **Personal Email Address**
Do not use a school issued email or your parent's email address.
- ▶ **Cell Phone Number**
Do not use a shared number. The number must be unique to you.

Helpful Tips:

- ➔ Complete the Personal Information Log on page 18 and save it in a secure location.
- ➔ The student and each contributor will need a Student Aid Account.
- ➔ A student and parent cannot use the same email address or cell phone number.
- ➔ Your FSA ID will be needed annually for FAFSA renewal.
- ➔ Once the Social Security Administration matches your information, your FSA ID can be used to electronically sign your FAFSA.



Go! Study! Learn!

2

Complete the FAFSA @ [STUDENTAID.GOV](https://studentaid.gov)

What do you need?

- ▶ **Student Aid Account**
Create it prior to starting the FAFSA. See Step 1.
- ▶ **Your Alien Registration Number** if you are not a U.S. citizen.
- ▶ **Your federal and state income tax returns**, W-2's, and other records of money earned.

Note: If you are a dependent student, then you will need most of the information above for your parent(s).

Helpful Tips:

- ➔ The 2024/2025 FAFSA should be available in December 2023. Tax information from 2022 will be used.
- ➔ You can begin your FAFSA, save it and return to it with your Save Key, within 45 days.
- ➔ The FAFSA should only be completed by the student and/or their legal parent(s). If parents are divorced or if there is any unusual situation, review the link to the definition of “parent” in this section on the FAFSA. It does not matter who claimed the student on their taxes.
- ➔ Be sure to “View FAFSA Summary” before clicking “Submit my FAFSA”. This is a final check for any errors before submitting.
- ➔ If the U.S. Department of Education selects you for verification, the financial aid office is required to collect certain documents from you. Most financial aid offices will email this request. Be sure you check your email and respond timely. Occasionally other documents may be requested even if you are not selected for verification.

3

Apply for Arkansas State Aid @ [SAMS.ADHE.EDU](https://sams.adhe.edu)

What do you need?

- ▶ **Personal email account.**
Do not use a school issued email account.

Helpful Tips:

- ➔ You can only select one college choice. If you change your school choice, you must update your account at sams.adhe.edu.
- ➔ When you receive an award notice, log in to accept your award(s).
- ➔ Make note of enrollment and continuing eligibility requirements associated with your award(s).

Congratulations! You are ready to be a student!

FEDERAL STUDENT AID PROGRAMS

There are three categories of federal student aid: grants, loans and work-study. Grants provide financial aid that does not have to be repaid. Loans provide borrowed money that must be repaid with interest. Work-study allows students to earn money to help pay for education expenses while enrolled in school.

More information on federal student aid can be found at studentaid.gov.

Federal Grant Program	Program Details	Annual Award (subject to change)
Federal Pell Grants	<ul style="list-style-type: none"> Awarded to undergraduate students who have financial need and who have not earned a bachelor's or graduate degree; in some cases, students enrolled in a postbaccalaureate teacher certification program may receive a Federal Pell Grant. Federal Pell Grant lifetime eligibility is limited to 12 semesters or the equivalent. 	Up to \$7,395 for the 2023–24 award year
Teacher Education Assistance for College and Higher Education (TEACH) Grants	<ul style="list-style-type: none"> For undergraduate, postbaccalaureate, or graduate students who are or will be taking course work necessary to become elementary or secondary school teachers. Must agree to serve, for a minimum of four years, (within eight years of completing one's academic program), as a full-time teacher in a high-need field in a school or educational service agency that serves low-income students. Must attend a participating school and meet certain academic achievement requirements. Failure to complete the teaching service commitment will result in the grant being converted to a Direct Unsubsidized Loan that must be repaid. 	Up to \$4,000 for the 2023–24 award year
Iraq and Afghanistan Service Grants	<ul style="list-style-type: none"> For students whose parent or guardian was a member of the U.S. armed forces and died as a result of performing military service in Iraq or Afghanistan after the events of 9/11. Must be ineligible for a Federal Pell Grant. Must have been younger than 24 years old or enrolled at least part-time at a college or career school at the time of the parent's or guardian's death. 	Up to \$7,395 for the 2023–24 award year
Campus-Based Program <i>Campus-based programs are administered by participating schools.</i>		
Federal Supplemental Educational Opportunity Grants (FSEOG)	<ul style="list-style-type: none"> Awarded to undergraduate students who have financial need and who have not earned a bachelor's or graduate degree. Federal Pell Grant recipients receive priority Not all schools participate in the FSEOG program Funds depend on availability at the school; applications must be received by the school's deadline 	Up to \$4,000 for the 2023–24 award year
Federal Work-Study	<ul style="list-style-type: none"> Provides part-time jobs to undergraduate, graduate and professional students, allowing them to earn money to help pay for education expense. 	Up to minimum wage for the 2023–24 award year



Photo Courtesy of:
University of Arkansas at Monticello

FEDERAL DIRECT LOANS

A federal direct loan is money borrowed from the federal government to help pay for your education that must be repaid. Loans are available to undergraduate and graduate students and parents of dependent students. Loan funds are provided through your school.

FEDERAL DIRECT LOAN TYPES		
Direct Subsidized Loan	Direct Unsubsidized Loan	Direct Plus Loans
<ul style="list-style-type: none"> Based on financial need. Interest paid by the government while in school and during the loans 6-month grace period before repayment begins. 	<ul style="list-style-type: none"> Not based on financial need. Interest begins to accrue from the time the loan is disbursed until the loan is paid in full. 	<ul style="list-style-type: none"> For parents of dependent students and students seeking graduate or professional degrees. Interest begins to accrue from the time the loan is disbursed until the loan is paid in full.

Interest rates and origination fees are set by the U. S Department of Education. The origination fee is the percentage of your loan amount charged by the U.S Department of Education for processing your loan. For federal student loans, the amount you receive will be lower than the amount you are awarded.

Federal Direct Loan Type	Interest Rate*	Origination Fee*
Subsidized and Unsubsidized Loan	5.50%	1.06%
Parent PLUS Loan	8.05%	4.23%
Graduate and Professional PLUS	7.05%	1.06%

*The rates and fees shown are for loans disbursed on or after July 1, 2023, or before July 1, 2024.

To better understand the cost of borrowing a student loan, ASLA provides the College Cost Calculator Tool at asla.info.

FEDERAL DIRECT LOAN LIMITS			
Year	Dependent Undergraduate Student (except students whose parents are unable to obtain PLUS Loans)	Independent Undergraduate Student (and dependent students whose parents are unable to obtain PLUS Loans)	Graduate and Professional Degree Student
First Year	\$5,500 (No more than \$3,500 of this amount may be in subsidized loans.)	\$9,500 (No more than \$3,500 of this amount may be in subsidized loans.)	\$20,500 (Unsubsidized Only.)
Second Year	\$6,500 (No more than \$4,500 of this amount may be in subsidized loans.)	\$10,500 (No more than \$4,500 of this amount may be in subsidized loans.)	
Third and Beyond (each year)	\$7,500 (No more than \$5,500 of this amount may be in subsidized loans.)	\$12,500 (No more than \$5,500 of this amount may be in subsidized loans.)	
Maximum Total Debt from Stafford Loans When You Graduate (aggregate loan limits)	\$31,000 (No more than \$23,000 of this amount may be in subsidized loans.)	\$57,500 (No more than \$23,000 of this amount may be in subsidized loans.)	\$138,500 (No more than \$65,500 of this amount may be in subsidized loans. The graduate debt limit includes Stafford Loans received for undergraduate study.)

Note: These annual loan limit amounts are the maximum yearly amounts you can borrow in both subsidized and unsubsidized loans. You can have one type of loan or a combination of both. Because you can't borrow more than your cost of attendance minus any other financial aid you'll receive, you may receive less than the annual maximum amounts. Also, the annual loan limits assume that your program of study is at least a full academic year.

Embrace the Next Chapter:

Miss Boomtown Shares her Higher Education Experience

"Pursuing a college education allows Arkansans opportunities to recognize what they're truly passionate about and to chase that passion fully. My decision to earn a college degree stemmed from my desire to become the best version of myself and to gain beneficial new experiences personally and professionally. From what a student chooses to study to their co-curricular involvement outside of the classroom, higher education equips those who attend with invaluable technical skills, life lessons, and leadership abilities.

Explore your Arkansas career and education options and apply for scholarships at [SAMS.ADHE.EDU!](https://sams.adhe.edu)"



Blair Wortsmith

Miss Boomtown: El Dorado Arkansas 2023
BBA in Managerial Finance
MA in Higher Education and Student Personnel

adhe
ARKANSAS DIVISION OF
HIGHER EDUCATION

ARKANSAS CHALLENGE SCHOLARSHIP

The Arkansas Academic Challenge Scholarship is being funded by proceeds from the Arkansas Scholarship Lottery, as well as general revenues.



Who can apply?

Traditional Students Students applying for the 2023-2024 academic year who are graduating from a public high school, a private or out-of-state high school, or homeschool must have an ACT superscore of at least a 19 (or an equivalent of a 19 composite on an equivalent test).

Traditional students must enroll in at least 12 hours the first fall semester following high school graduation, and at least 15 hours each semester thereafter, to receive their funds that semester. They must complete at least 27 hours their first year, and at least 30 hours each year thereafter, with a 2.5 cumulative GPA. College freshman who did not qualify for Academic Challenge Scholarship can apply as traditional students if they were enrolled as a full-time first-time freshman and completed 27 hours with a 2.5 GPA at the end of Spring. If they do not have 27 hours at the end of spring, they can apply as non-traditional.

Non-Traditional Students are defined as students who are currently in college and did not receive Challenge, as well as adults who have completed some college but do not have a degree. Non-traditional students with college hours will qualify with a cumulative college GPA of at least 2.5. Adults with no college can qualify for the Academic Challenge Scholarship if they have an ACT of 19 (or an equivalent score on an equivalent test). Non-traditional students may enroll in as few as six hours and still receive a pro-rated scholarship amount. They must also maintain a cumulative GPA of at least 2.5, and their continuing eligibility requirement is related to their semester enrollment.

When to apply?

The deadline is July 1st every year. Even though this scholarship is not need-based, all applicants must fill out the Free Application for Federal Student Aid (FAFSA).

Award:

4 Year Institutions

\$1,000 freshman year

\$4,000 sophomore year

\$4,000 junior year

\$5,000 senior year

2 Year Institutions

\$1,000 freshman year

\$3,000 sophomore year

Maximum award for four year institution is 120 hours and two year institution is five (5) semesters.

Arkansas Division of Higher Education administers state scholarships and grants. The information provided is current as of publication and is presented for informational purposes only. The eligibility requirements and rules governing the programs presented here are subject to legislative and regulatory amendments subsequent to information provided.

ADDITIONAL STATE PROGRAMS

Governor's Distinguished Scholars Program

Who May Apply: High School Seniors who possess a 32 ACT Superscore and a 3.5 GPA, or the standing of National Merit and National Achievement Finalist.

Award: Up to \$10,000 per year. **Priority Deadline:** January 1. **Final Deadline:** March 1
The highest achieving student in counties that do not have a qualified Governor's Distinguished recipient will be awarded Governor's Scholars for \$5,000 per year. These scholars are selected from the Academic Challenge applicants after the deadline has closed on July 1.

Challenge Plus

Who May Apply: Students are automatically considered after completing and qualifying for Arkansas Academic Challenge.

Award: Varying amounts based on the student need as reflected on the FAFSA not to exceed \$4,000 per year **Deadline:** July 1

Arkansas Future Grant (ArFuture)

Who May Apply: Arkansas high school graduates. Students must enroll in a STEM program, a state high demand, or regionally high demand area of study. Students must complete the FAFSA. A listing of programs is available on the state financial aid website: sams.adhe.edu.

Award: Tuition and general mandatory fees **When to Apply:** July 1 and January 10

Arkansas Workforce Challenge

Who May Apply: Arkansas high school graduates. Students must enroll in a high demand area of study in the programs of Information Technology, Healthcare, and Industry. Programs are not restricted for credit bearing classes. Non-credit, workforce-training classes that fit into the three above categories may also qualify. A listing of programs is available on the state financial aid website: sams.adhe.edu. Students are not eligible for both Academic Challenge and Workforce Challenge.

Award: Up to \$800 per program **When to Apply:** 30 days prior to class start date

For more information about these, and other programs, scan the QR Code or go to sams.adhe.edu



Photo Courtesy of: Harding University



Photo Courtesy of: University of Arkansas at Monticello

Law Enforcement Officers' Dependents Scholarship

Who May Apply: Undergraduates who are dependent children or spouses of persons killed or permanently disabled in the line of duty as a law enforcement officer, firefighter, forester, correctional officer, Community Punishment Department or Transportation Department employees, and teachers.

Award: Waives in-state tuition, mandatory fees, and on-campus room charges **Deadline:** July 1

Military Dependents Scholarship

Who May Apply: Students who are dependent children or spouses of persons who were killed or missing in action, or who were prisoners of war, or permanently and totally disabled through military service.

Award: Waives in-state tuition, on-campus room and board, and mandatory fees at eligible Arkansas institutions. **Deadline:** July 1

Arkansas National Guard Tuition Waiver Program

Who May Apply: Arkansas residents who are Active members of the Arkansas Army/Air National Guard attending a public institution.

Award: Tuition Waiver **How To Apply:** One must contact their unit.

State Teacher Education Program (STEP)

Who May Apply: Eligible educators who are practicing in a geographic and/or subject shortage area of the state, and have outstanding federal student loan debt.

Award: \$6,000 **Deadline:** July 1

OTHER TYPES OF FEDERAL & STATE ASSISTANCE

Military Scholarships

Local National Guard or military reserve units may offer educational assistance in the form of scholarships or loans. Check with your school counselor or reserve officer for more information. Consult the National Guard website for more information on scholarships at nationalguard.com/tools/guard-scholarships.

[Military.com](https://military.com) offers resources for military students and families.

Veterans and Children of Veterans

If you are an eligible veteran or the dependent of an eligible veteran, contact the regional Veterans Administration office that has records for you or your eligible parent. Funds may be available to cover a portion of your educational expenses. Educational benefits are usually paid directly to the recipient on a monthly basis. For more information on Department of Veterans Affairs' benefits, call 888.GI.BILL.1 (888.442.4551) to speak with a Veteran's benefits counselor, or visit the website at gibill.va.gov.

Rehabilitation Services

A division of the Department of Workforce Services provides opportunities for Arkansans with disabilities to lead productive and independent lives. ARS provides a variety of training and career preparation programs where individuals can receive assistance with accessibility and training needs that can lead to successful employment. For more information, visit the website at dws.arkansas.gov.

Photo Courtesy of:
University of Central Arkansas



SAVING FOR COLLEGE

Arkansas Brighter Future 529 Plan

Arkansas Brighter Future 529 Plan: brighterfuturesdirect529.com

With the Arkansas Brighter Future 529 Plan, sponsored by the state of Arkansas, your savings can grow tax-deferred through a wide variety of Vanguard investment options. Later, the money can be withdrawn tax-free to pay for qualified higher education costs like tuition, room & board, computers, books and supplies at nearly any two- or four-year college, university, vocational, or trade school. Funds in a plan may be used to pay back student loan debt.

Your Arkansas Brighter Future 529 Plan offers the flexibility to use funds at any eligible, accredited public or private college, university or trade school worldwide; up to a \$5,000 Arkansas tax deduction (\$10,000 for married couples); tax-free withdrawals for qualified expenses; and an automatic investment plan for as little as \$10/month.



It takes as little as 15 minutes to enroll online at brighterfuturesdirect529.com. Follow us [@ArkansasBrighterFuture529](https://twitter.com/ArkansasBrighterFuture529) or call 1-800-587-7301 to talk to your Arkansas Brighter Future 529 Plan team today.

Coverdell Education Savings Account

Coverdell ESA Information: irs.gov/taxtopics/tc310

A Coverdell Education Saving Account (ESA) is a tax-advantaged investment account designed to encourage savings to cover future education expenses (elementary, secondary or college), such as tuition, books, uniform, etc. The tax treatment of a Coverdell ESA is like 529 plans with a few differences. Like a 529 plan, a Coverdell ESA allows money to grow tax deferred and proceeds to be withdrawn tax free for qualified education expenses at a qualified institution. However, the definition of qualified expenses in an ESA includes primary and secondary school, not just college and university. The total contributions for the beneficiary of this account cannot be more than \$2,000 per year.

U.S. Savings Bonds

U.S. Department of the Treasury information on Savings Bonds: treasurydirect.gov

EE and I bonds purchased after 1989 by someone at least 24 years old may be redeemed tax-free when the bond owners, their spouses, or dependents pay for college tuition and fees. Beginning in 2011, the tax exclusion was phased out at certain income limits specified at treasurydirect.gov.

Individual Retirement Accounts

Information on IRAs: irs.gov

Early withdrawal penalties are waived when Roth IRAs and traditional IRAs are used to pay the qualified postsecondary education costs of yourself, your spouse, your children, or your grandchildren.



Photo Courtesy of: Southern Arkansas College

FEDERAL TAX CREDITS & BENEFITS

American Opportunity Tax Credit

American Opportunity Tax Credit

Parents may claim a tax credit for 100% of the first \$2,000 and 25% of the next \$2,000, of a dependent child's college tuition and mandatory fees, for a maximum \$2,500 annual tax credit per child. Students may claim the credit only if they are not claimed as a dependent on another person's tax return. The credit is allowed only for students who are attending a degree program at least half-time and who have not completed their first four years of academic study before the beginning of the taxable year. It cannot be claimed in more than four tax years for any one student. [irs.gov](https://www.irs.gov)

Lifetime Learning Credit

A taxpayer may receive a tax credit for qualified tuition and related expenses paid for eligible students enrolled in an eligible educational institution. This credit can help pay for undergraduate, graduate, and professional degree courses — including courses to acquire or improve job skills. There is no limit on the number of years you can claim the credit. It is worth up to \$2,000 per tax return. For more information, visit [irs.gov](https://www.irs.gov).

Deduction for Student Loan Interest

Up to \$2,500 in student loan interest may be deducted above-the-line as long as the debt was incurred to pay the college costs for yourself, your spouse, or your dependent, while enrolled as a student at least half-time in a degree program. A student claimed as a dependent may not take the deduction on his or her own return. [irs.gov](https://www.irs.gov)

Tax-Free Education Assistance

Employers may pay and deduct up to \$5,250 in college and graduate school costs for each employee under a Section 127 educational assistance plan. The education does not have to be job-related. The benefit is tax free to the employee but cannot be used to pay for an employee's children or other family members. For more information on tax incentives for education, see IRS Publication 970, Tax Benefits for Higher Education, available at [irs.gov](https://www.irs.gov).

Tuition and Fee Deduction

A tax deduction up to \$4,000 for tuition and fees from taxable income if you or anyone claims you as a dependent submits an American Opportunity, Hope or Lifetime Learning Credit in the same year. Details and additional information are available at [irs.gov](https://www.irs.gov).



Photo Courtesy of: University of Arkansas for Medical Sciences

HIGH SCHOOL CHECKLISTS

Freshman Year Checklist

- _____ **Meet your high school counselor and make sure your high school course schedule is on the right track for preparing for college.**
- _____ **Be involved in your school and your community.** Begin keeping a list of your awards, honors, activities, volunteer work and paid work. You will be asked to list these on college applications as well as write essays reflecting on the experiences.
- _____ **Study and do well in school.** Your grades matter and will impact the amount of scholarship dollars you receive when you are ready to go to college.
- _____ **Think college. Begin to consider what you may want in a college.** Search websites and other resources for more information on colleges that peak your interest.
- _____ **Talk about college saving plans.** You and your family should continue (or start) to put extra dollars into a college fund. (See page 11 for more information on savings and how savings can affect financial aid.)
- _____ **Tax Benefits?** Learn about the tax benefits of cashing in savings bonds to pay for your child's education; search for "Publication 970" at irs.gov.
- _____ **How much does college cost?** Start reviewing tuition, fee, and housing costs to get an idea of the real cost of college.

Many Arkansas scholarships require students take Smart Core, the college and career ready set of courses that is the default curriculum for all Arkansas public high schools. Remember, the courses a student takes in the 9th grade set the stage for the remainder of their high school career.





Photo Courtesy of:
University of Arkansas at Monticello

Sophomore Year Checklist

- _____ **Take the ACT.** In the Spring of your Sophomore year, take the ACT. Consider this a practice test to learn the testing environment and identify areas you may need to practice on for future tests. Utilize free test preparation resources available online and elsewhere. The ACT web sites both offer free practice tests as do web sites that focus specifically on college entrance exam test preparation, including [number2.com](https://www.number2.com) and [march2success.com](https://www.march2success.com). (Check to see if the school you wish to attend requires the SAT. If so, you should consider taking the pre-SAT.)
- _____ **Study and do well in school.** Your grades matter and will impact the amount of scholarship dollars you receive when you are ready to go to college.
- _____ **Think careers.** Talk with your school counselor and others about your interests and find out the kind of education you will need to meet your career goals.
- _____ **Start to learn more about colleges.** Begin to consider what you may want in a college. What school offers programs that prepare you for your desired career? Search websites and other resources for more information on colleges that peak your interest.
- _____ **Review college saving plans.** You and your family should continue (or start) to put extra dollars into a college fund. (See page 11 for more information on savings and how savings can affect financial aid.)
- _____ **Tax Benefits?** Learn about the tax benefits of cashing in savings bonds to pay for your child's education; search for "Publication 970" at [irs.gov](https://www.irs.gov).
- _____ **How much does college cost?** Start reviewing tuition, fee, and housing costs to get an idea of the real cost of college.
- _____ **Want to play college sports?** Visit your high school counselor and obtain the eligibility criteria on what it takes to be an eligible college athlete.
- _____ **Visit your counselor.** Make sure your high school course schedule is on the right track for preparing for college.
- _____ **Be involved in your school and your community.** Begin keeping a list of your awards, honors, activities, volunteer work and paid work. You will be asked to list these on college applications as well as write essays reflecting on the experiences.

Junior Year Checklist

- _____ **College Prep Courses.** Your course schedule should reflect all necessary college preparatory classes. Be sure to take as challenging a course schedule as you can handle, including any AP and honors classes, when available and appropriate.
- _____ **Test time!** Find out the testing dates for the school year. Find out what test(s) are required for the college(s) you are considering. Register for and take the SAT or ACT at least one time your Junior year. Utilize free test preparation resources available online and elsewhere. The SAT and ACT web sites offer free practice tests as do web sites that focus specifically on college entrance exam test preparation, including [number2.com](https://www.number2.com) and [march2success.com](https://www.march2success.com).
- _____ **National Merit Scholarship Qualification.** Register in early fall for the October PSAT. This test will serve as the National Merit Scholarship Qualifying exam and is a good practice for the SAT.
- _____ **Document Deadlines for your Senior year.** Research state and federal financial aid programs. Look for scholarship opportunities. Make a timeline for application deadlines for your senior year. Explore free scholarship search websites, such as [asla.info](https://www.asla.info).
- _____ **Get ready to apply for scholarships.** In the spring, consider having a professional photo made to send with scholarship applications. Many scholarships will require your photo. Write an early draft essay about your college and career goals to submit with scholarships. Start exploring scholarship searches. Some private scholarships begin accepting applications at the end of your Junior year.
- _____ **Future College Athlete?** Athletes planning to play sports at a Division I or II must register with the NCAA Eligibility Center beginning in the summer following your junior year.
- _____ **College Decisions.** Investigate potential colleges of interest. Use catalogs, publications, web sites, college fairs and online college campus tours to gather more information.
- _____ **AP Testing.** In the spring, register for and complete AP tests for any AP courses you are currently taking in high school.
- _____ **Visit college campuses.** While summer is often a convenient time for families to schedule campus visits, it is not always the best time to see a school. Try to visit a college when classes are in session and students are on the campus. That way, you can get a feel for campus life, meet professors and staff, attend a class, and eat a meal on campus.
- _____ **How much does college cost?** Start reviewing tuition, fee, and housing costs to get an idea of the real cost of college.
- _____ **Forecast aid eligibility.** Use the Federal Student Aid Estimator at studentaid.gov to start estimating potential financial aid eligibility. Income earned in 2022 will be used for your FAFSA when you begin college in 2024.
- _____ **Save for college.** Remember the federal government assumes every family will contribute something toward the cost of attending college. Although your college years may not be far off, remember anything you and your family puts away now will be welcomed assistance when the time comes.



Senior Year Checklist

- _____ **Write an Essay.** Finalize your essay to be used for applying for college admission and/or scholarship applications.
- _____ **College Prep Courses.** Your course schedule should reflect all necessary college preparatory classes. Be sure to take as challenging a course schedule as you can handle, including any AP and honors classes, when available and appropriate.
- _____ **Test Time!** Register for and take the fall ACT and/or SAT and Subject Tests (if needed). Utilize free test preparation resources available online and elsewhere. The SAT and ACT web sites offer free practice tests as do web sites that focus specifically on college entrance exam test preparation including number2.com and march2success.com.
- _____ **Visit Colleges.** Continue college visits; narrow down college options. Make sure you take advantage of overnight visits at the colleges you are seriously considering and meet with admissions and financial aid.
- _____ **Apply for Scholarships.** Complete and mail college and scholarship applications paying close attention to deadlines. Be aware of special admission options such as Early Decision and Early Action.
- _____ **Future College Athlete?** Register with the NCAA Eligibility Center if you plan to play sports at a Division I or II college (if you haven't done so already).
- _____ **Apply for Federal Student Aid.** Submit the FAFSA as soon as the application opens. You can file online at studentaid.gov. Submit any other financial aid forms required by the college(s) you may attend and check to be sure the college(s) you are still seriously considering do not have earlier dates by which any of the financial aid related forms must be filed. (See Page 2.)
- _____ **Apply for State Aid.** Complete the SAMS application to apply for scholarships and grants funded by Arkansas Scholarship Lottery and general revenues at sams.adhe.edu. Application opens October 1 and closes July 1.
- _____ **Pay Deposits.** (if required) Submit the enrollment deposit to the college you plan to attend by May 1 (National Candidate Reply Date), or other date as designated by the college.
- _____ **Take AP Tests.** Register for and complete AP tests for any AP courses you are taking.
- _____ **Become a College Student.** Attend the on-campus orientation/registration sessions offered to students and parents at the college you will attend.
- _____ **Save for college.** Continue to save for college. Every family must contribute towards the cost of attending college. Although your college years will begin next fall, remember that anything you can put away now will be welcomed assistance when the time comes.

COLLEGE COST COMPARISON

It is important to compare costs when choosing the place to continue your education. Use this template to compare tuition, fees, and your financial aid sources before making a final decision.

	School A	School B	School C
School Name			
	Estimated Direct Costs		
Tuition and Fees			
Housing			
Meal Plan			
Books			
Other			
Total Estimated Direct Costs			
	Estimated Financial Aid		
Grants & Scholarships			
Federal Pell Grant			
Federal SEOG Grant			
Federal TEACH Grant			
Arkansas Academic Challenge			
Other State Aid			
College / University Scholarship(s)			
Private Scholarship(s)			
Veterans Educational Benefits			
Employment			
Work Study			
Loans			
Federal Direct Subsidized Loan			
Federal Direct Unsubsidized Loan			
Federal Direct Plus Loan			
Private Loan			
Other			
Total Estimated Financial Aid			
	Estimated Out-of-Pocket Cost		
Total Estimated Direct Costs			
<i>subtract</i> Estimated Financial Aid			
Total Out-of-Pocket Cost			

PERSONAL INFORMATION LOG

You must apply for federal financial aid annually. Complete and keep this information log in a secure location for future reference.

Create an Account (studentaid.gov)

Student Username: _____

Parent Username: _____

Student Password: _____

Parent Password: _____

Email Address: _____

Email Address: _____

(Do not use the same email as your parent or a school-issued address.)

(Do not use the same email address as your child/student.)

Cell Phone Number: _____

Cell Phone Number: _____

Challenge Questions/Answers:

Challenge Questions/Answers:

#1 _____

#1 _____

#2 _____

#2 _____

#3 _____

#3 _____

#4 _____

#4 _____

Backup Code: _____

Backup Code: _____

FAFSA Worksheet (studentaid.gov)

Save Key: _____

It is important to be consistent with information throughout the FAFSA. Define parent 1 and/or 2 for future reference. (Mom, Dad or N/A)

Parent 1: _____

Parent 2: _____

ADHE Scholarship Application Management System (sams.adhe.edu)

Student Email: _____

Student Password: _____

IMPORTANT NUMBERS

Federal Student Aid

1-800-4-FEDAID (1-800-433-3243)

Arkansas Division of Higher Education

1-501-371-2000

Arkansas Student Loan Authority

1-800-443-6030

Your College Financial Aid Office

RESOURCES

Before you start...

Read carefully when accessing resources and services on the Web and make sure there are no hidden charges. The resources listed below offer free college planning tools.

Financial Aid & Scholarships

Arkansas Division of Higher Education: sams.adhe.edu

You can access the SAMS Application for all state financial aid programs at this site; no other applications are needed.

Arkansas Student Loan Authority: asla.info

ASLA provides free college planning services. Learn the basics on how to prepare for college. ASLA will give you college planning tips including how to pay for college by taking advantage of financial aid such as scholarships, grants and loan options. Conduct a free online scholarship search and apply for our \$1,000 scholarship.

College Cost Calculator: asla.info

ASLA is committed to helping you and your family make informed and responsible decisions when paying for college. Our tools make it easy to understand your costs at undergraduate institutions and the financing options based on your family's financial situation, including ASLA's low-interest loan. Compare financing options & understand your monthly payment in 5 steps in under 5 minutes.

Fast Web: fastweb.com

Check out FastWeb.com for local, national and college-specific scholarships.

Federal Student Aid Estimator: studentaid.gov

High school juniors can begin exploring financial aid options and get an early start by utilizing this tool from the U.S. Department of Education.

Student Aid on the Web: studentaid.gov

Maintained by the U.S. Department of Education to help you understand the financial aid process.

Mapping Your Future: mappingyourfuture.org

Guides you through the financial aid process plus assists students with choosing a school and planning a career.

Scholarships for High Demand Careers in Arkansas: explorecareers.com

This website enables you to identify high demand careers in Arkansas. You can explore careers, find training and apply for Arkansas Scholarships.

College Information & Selection

College Information: petersons.com

A comprehensive guide that helps you find the best colleges and universities for your educational goals and career plans.

Institution In Arkansas: sams.adhe.edu

This comprehensive list of Arkansas institutions will help you find the best colleges and universities for your educational goals and career plans in Arkansas.

College Scorecard: collegescorecard.ed.gov

Find the right fit. Search and compare colleges: their fields of study, costs, admissions, results and more.

Test Preparation

March 2 Success: march2success.com

A free tool providing materials to help improve scores on the SAT, ACT, State Exit Exams, and ASVAB. Maintained by the U.S. Army.

Number 2: number2.com

Created by university professors and graduate students to offer free test prep tutorials for standardized tests: ACT, SAT and GRE.

The College Board: collegeboard.org

Detailed information on taking the SAT standardized test plus online SAT registration. All aspects of going to post-secondary school are addressed on this site including career and college selection.

ACT: act.org

Offers valuable information about the ACT test, online registration, and sample questions are offered to help you prepare for the ACT standardized test.

Career Information & Selection

Exploring Your Career: bls.gov

Detailed career descriptions are available on this site, as well as information to help you connect majors with careers. This site is operated by the Bureau of Labor Statistics.

Arkansas Works: arkansasworks.kuder.com/

The College and Career Planning System helps equip students and adults with the skills and education required for the opportunities that await them. The online resource provides tools and new information that will guide your career and college plans. Whether you're a student looking for career ideas, an adult looking for a new career or a business searching for qualified employees, all Arkansans can find help here.

Real Life in Arkansas: workforce.arkansas.gov/real-life/

Provides information on budgeting, salaries in Arkansas, and careers that match your projected monthly expenses.

Miscellaneous

International Education Financial Aid: iefa.org

IEFA is a resource for financial aid, college scholarship and grant information for U.S. and international students that wish to study abroad. Provides a free scholarship search.

Study in the USA: studyusa.com

Provides helpful information for international students that wish to study in the United States. Includes a comprehensive online directory of U.S. schools.

National Collegiate Athletic Association: ncaa.org

A resource for regulations and requirements for athletic scholarships and participation.

Manage Student Loans: studentaid.gov

The U.S. Department of Education (ED) is the central database for student aid. Information is received from schools, the Direct Loan program, and other Department of ED programs.

Studentaid.gov provides a centralized, integrated view of Title IV loans and grants so that recipients of Title IV Aid can access and inquire about their Title IV loans and/or grant data.



Arkansas
Student Loan
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NEED HELP PLANNING FOR COLLEGE? WE'RE HERE FOR YOU!

- FREE College Planning Services
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- Arkansas Education Loans*



www.ASLA.info | 1-800-443-6030

*Borrow wisely and never pay for help with your student loans or financial aid process.

The Arkansas Student Loan Authority operates under the Arkansas Development Finance Authority, a division of the Arkansas Department of Commerce.



**Arkansas Student
Loan Authority**

a division of the Arkansas Development Finance Authority

501-682-2952 — 800-443-6030

ASLA.info

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ARKANSAS DIVISION OF
HIGHER EDUCATION

501-371-2000

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