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For more information, contact:

Jim Morris, DESE, 573-751-3469

Michael Waltman, DWD, 573-526-8267

David Lankford, MCC, 573-634-3511

Jeremy Kintzel, MDHE, 573-751-2361

Betty Brown, MERIC, 573-751-3635

Need Money for College? Funding Has Not Dried Up

Even in this tough economy, Missourians can still finance their college dreams without going to predatory lenders.

That's a message the Missouri Department of Higher Education wants to be sure students and their families hear.

The department reports there are still millions of dollars in grants and scholarships available for students who meet eligibility requirements and make application deadlines.

In Missouri, a major source of funding is Access Missouri. This need-based program is available to full-time students attending any Missouri college or university. To be eligible for 2009-10, students must file their Free Application for Federal Student Aid, or FAFSA, by April 1. The Department of Higher Education reports that each year, thousands of eligible students do not get this help just because they miss the April 1 deadline. Students must have their families' 2008 tax returns in order to file, so January is the best time to get started on the FAFSA, department officials say.

For students who must borrow money, the Federal Family Education Loan Program is still a good option, the Department of Higher Education reports. This program, which issues Subsidized and Unsubsidized Stafford Loans, Federal PLUS Loans and Federal Consolidation Loans, continues to make it possible for borrowers with no income, credit history, cosigner or collateral to get low-interest student loans. Some of the loans are need-based, but others aren't, and there aren't any merit-based or academic progress qualifications for first-time students.

For information on other scholarship programs and affordable ways to pay for college, visit www.MissouriConnections.org.

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Full-length news release and fact sheet is available at
www.dese.mo.gov/divcareer/missouri_connections_news_room.htm

The Missouri Connections Public Outreach Partnership workgroup represents a collaboration of state agencies concerned with education and workforce development who are helping inform and build awareness among the public, particularly students and potential students, of targeted careers, educational and industry trends, and workforce development priorities. Workgroup members represent the Department of Elementary and Secondary Education; Department of Higher Education; Department of Economic Development, Division of Workforce Development and Missouri Economic Research & Information Center; Missouri Center for Career Education; and Missouri Chamber of Commerce and Industry. Freelance writer is Anita Harrison.