

Ways to Pay for College FACT SHEET

January 14, 2009

A+ Program

The A+ Schools Program was created in 1993 by state law as an incentive for improving Missouri's high schools. The primary goal of the A+ Schools Program is to ensure that all students who graduate from Missouri high schools are well prepared to pursue advanced education and/or employment.

There are now 254 designated A+ high schools across the state that have graduated over 77,000 A+ eligible students since the program began in 1997. At least one semester of the A+ Schools Program financial incentive has been utilized by over 38,000 eligible students.

There has been a reduction in the drop-out rate and an increase in the graduation rate in designated A+ schools as compared to the state as a whole. A+ schools are providing more rigorous coursework as a result of the A+ program, and students are rising to the challenge. See Web site for more info, including a full list of designated A+ schools.

- *Web site:* www.dese.mo.gov/divimprove/aplus/
- *Contact:* Jocelyn Strand, DESE A+ program director, 573-751-9094

Access Missouri

This is a need-based program designed to provide students with a simplified financial aid process, provide predictable, portable awards, and increase access to a student's school of choice. Eligibility is determined by the student's expected family contribution (EFC) as calculated through the Free Application for Federal Student Aid (FAFSA). Beginning with the 2007-2008 academic year, the Access Missouri program replaced the Charles Gallagher Student Financial Assistance and Missouri College Guarantee programs. See Web site for eligibility requirements, award amounts and how student apply for, renew and transfer their awards.

- *Web site:* www.dhe.mo.gov/accessmo.shtml
- *Contact:* Amy Haller, MDHE program specialist, 573-526-7958

All Financial Aid Information Is Not Created Equal, warns press release from the National Association of Student Financial Aid Administrators, available at www.nasfaa.org/Subhomes/MediaCenter/PressRelease020207.pdf

Bright Flight

This merit-based program encourages top-ranked high school seniors to attend approved Missouri postsecondary schools. Individuals who have completed a home-school program or who have obtained a certificate of high school equivalence by passing the General Educational Development (GED) exam may also be considered for the scholarship program.

See Web site for eligibility requirements, award amounts and how student apply for, renew and transfer their awards.

- Web site: www.dhe.mo.gov/brightflight.shtml
- Contact: Amy Haller, MDHE program specialist, 573-526-7958

Facts & Figures

Through 2006-07, the Project on Student Debt reports the average debt for graduates of Missouri four-year institutions is \$18,928, which ranks 29th among the states (highest to lowest). Find other quick facts about student debt, such as the percentage of students with student loan debt and average debt levels, on the Project on Student Debt Web site, <http://projectonstudentdebt.org>. A fact sheet can be accessed at: [http://projectonstudentdebt.org/files/File/Debt Facts and Sources.pdf](http://projectonstudentdebt.org/files/File/Debt_Facts_and_Sources.pdf)

FAFSA

The Access Missouri eligibility deadline for filing the FAFSA is April 1 prior to your intended fall enrollment; the federal deadline is June 30 of any given academic year, e.g. June 30, 2009 for 2008-2009. The FAFSA Web site offers detailed instructions on how to file. Another good source for tips on filling out the FAFSA is www.StudentAid.org.

- Web site: www.fafsa.ed.gov
- Contact: The Federal Student Aid Information Center at 800-4-FED-AID (800-433-3243)

Federal Family Education Loan Program

FFELP stands for Federal Family Education Loan Program. It includes Subsidized and Unsubsidized Stafford Loans, Federal PLUS Loans and Federal Consolidation Loans. Under the FFELP program, loan funds come from a bank, credit union, or other agency approved by the U.S. Department of Education to act as a lender. The lender provides the capital but the loan is insured by a third party called a guaranty agency, also approved by the U.S. Department of Education.

A lender list for Missouri schools is available at www.dhe.mo.gov/mdhe/lenderlist.jsp.

- Web site: www.ed.gov/programs/ffel/index.html.
- Also, www.studentloanfacts.org, run by America's Student Loan Providers.
- Contact: Missouri Student Loan Group Information Service Center, 573-751-3940 or 800-473-6757

Maguerite Ross Barnett Memorial Scholarship

This state-sponsored scholarship was established for students who are employed while attending school part-time. See Web site for eligibility requirements, award amounts and how student apply for, renew and transfer their awards.

- Web site: www.dhe.mo.gov/rossbarnett.shtml
- Contact: Amy Haller, MDHE program specialist, 573-526-7958

Missouri Department of Higher Education

The "Planning and Paying for College" tab on the homepage takes students and their families to free information on how to plan and tools for student-loan borrowers. Click on such topics as "Choosing the Right Lender," "Loans for Parents" and "Types of Student Loans." Students can also request a free informational packet and sign up for free monthly reminders (tailored to the student's graduation date) and helpful hints about preparing for college.

- Web site: www.dhe.mo.gov

Missouri Higher Education Loan Authority (MOHELA)

The mission of MOHELA is to provide lower-cost student loans and other financial and educational resources to benefit a diverse group of students so they can access higher education and to enable them to successfully complete postsecondary educational programs. Students and families can find sections on the site entitled “Planning for Higher Education,” “Apply for a Loan,” “Manage My Account,” and “Resource Center.”

- *Web site:* www.mohela.com
- *Phone:* 636-532-0600 or 888-866-4352

Newspapers in Education Series

A new four-part Newspaper In Education series is now available for Missouri newspapers to help students explore the journey of preparation from middle school to college. Ways to pay for college are discussed throughout the series. The first in the series is a senior year calendar checklist. The second feature presents things to consider in choosing the right college. The third feature addresses preparation throughout high school and the final feature looks at beginning college planning in middle school. The series was developed by the Missouri Press Association and the Missouri Connections workgroup.

- *Web site:* www.mopress.com/nienews.php