



Ring in Possible Money for the New Year by Completing Your Financial Aid Form

LINCOLN, Neb., Dec 20, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- According to the College Board's Trends in College Pricing 2005 report, the average annual price tag for a 4-year university or college is more than \$29,000. To help families afford a college education, Nelnet (NYSE: NNI) would like to remind all college bound students that beginning on January 1, 2006, they can jumpstart their financial aid process by completing and submitting their Free Application for Federal Student Aid (FAFSA).

Filing the FAFSA is the first important step in the financial aid process that makes students eligible for more than \$129 billion in grants, student loans, and school-based aid to help pay for college. Yet, eight million students failed to complete the FAFSA in the 1999-2000 academic year, according to a 2004 survey by the American Council on Education.

After the FAFSA is submitted, the government determines the Expected Family Contribution. This is the amount of money a family can be expected to contribute each year to higher education costs. The school tries to meet the difference between the total cost of education and the family's Expected Family Contribution through a financial aid award.

Regardless of their financial situation, Nelnet recommends that every high school senior fill out the FAFSA. "By completing the FAFSA you will capitalize on the opportunity to receive free money or low-interest federal loans to pay for college," said Nelnet spokesman Eric Solomon. "The earlier you apply for aid, the better your chances since schools often process the applications on a first-come, first serve basis."

Patrick McTee, Director of Financial Aid at the University of Colorado Denver, has seen his fair share of the FAFSA and urges families to take their time when completing the application. "The FAFSA is a complicated form but if you prepare ahead of time it's much easier to complete. Gather the required tax returns and other documents first, and then carefully follow the directions to ensure there are no errors."

Even though families may not have received tax statements from the previous year, it is recommended that you estimate your tax information. Nelnet advises you to file your FAFSA online at www.fafsa.ed.gov to avoid errors and accelerate the process.

Nelnet provides free assistance to students completing the FAFSA. Forms and other valuable tools, including a 30-minute FAFSA tutorial video and podcast, are available on the Nelnet College Planning Web site, www.nelnet.net/fafsa.

Nelnet is one of the leading education finance companies in the United States and is focused on providing quality products and services to students and schools nationwide. Nelnet ranks among the nation's leaders in terms of total net student loan assets with \$16.4 billion as of September 30, 2005. Headquartered in Lincoln, Nebraska, Nelnet originates, consolidates, securitizes, holds, and services student loans, principally loans originated under the Federal Family Education Loan Program of the U.S. Department of Education.

Additional information is available at www.nelnet.net.

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SOURCE Nelnet

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