



Don't Start the New Year Without Completing Your College Financial Aid Form

LINCOLN, Neb., Dec 21, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- With college costs averaging \$30,000 a year, students and parents need additional resources to obtain and afford a higher education. One New Year's resolution to consider is completing the Free Application for Federal Student Aid (FAFSA). Nelnet (NYSE: NNI), a leading education planning and financing company, advises all college-bound students that beginning on January 2, 2007, they can jumpstart their financial aid process by filing the FAFSA.

Billions of dollars in financial aid were distributed to undergraduate and graduate students in the form of grants, work-study, federal loans, federal tax credits and deductions during the 2005-06 academic year. Even with 12.7 million students applying for aid last year, millions more missed out on federal money because they did not file a completed FAFSA.

Filing the FAFSA with the Department of Education (Department) is the first important step in the financial aid process. "The FAFSA starts with the word FREE -- the application process is available for all who seek financial aid," said Craig Cornell, Director of Nelnet's Enrollment Services and former financial aid officer. "All students and families, regardless of their income, should fill out the form as soon as possible in the New Year because aid is disbursed on a first-come, first-served basis."

After the FAFSA is submitted, the Department determines the Expected Family Contribution. This is the amount of money a family is expected to contribute each year toward family members' higher education expenses. Some schools try to bridge the difference between the total cost of education and the family's Expected Family Contribution through a financial aid award.

"Applying for federal financial aid can sometimes be an intimidating process for first-time students," said Suzanne Pittman, Assistant Vice President for Enrollment Management and Director of Financial Aid at Georgia College & State University. "Financial aid counselors are aware of this and are available to assist with the process should you have any questions. In addition, students who may procrastinate in filling out the FAFSA should be aware of application deadlines at each school they apply to and be sure a completed FAFSA is submitted at least several weeks in advance."

Even though your family may not have received tax statements from the previous year at the time you file the FAFSA, it is recommended that you estimate your tax information. Updates to the FAFSA can be made after you complete your tax returns. 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. Resources such as an overview of the FAFSA and what documents are needed to complete the form are available at www.nelnet.net/fafsa. Scholarship searches are also available at this site.

For 28 years, Nelnet has been helping the education-seeking family plan for their education, pay for their education and prepare for their careers. The company has made extensive investments in products, services and technology improvements for students and the educational institutions they attend. These services include live counseling to help families through all aspects of the financial aid process, benefits for borrowers, including tens of millions of dollars in fee reductions, and Nelnet sponsored scholarships. Nelnet serves students in 50 states, employs approximately 3,700 associates and as of September 30, 2006, had \$22.9 billion in net student loan assets.

Additional information is available at www.nelnet.net

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SOURCE Nelnet

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<http://www.nelnet.net/fafsa>

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