



## CSLF School Counselor eNews

January 2009

### U.S. Dept. of Ed. Unveils "FAFSA on the Phone"

There is now a non-paper alternative to completing the Free Application for Federal Student Aid. Students can dial in to the Federal Student Aid Call Center at 1-800-4-FED-AID (1-800-433-3243) and have a customer service representative input the data into an online FAFSA. According to a recent press release, the service is designed for students who have limited or no access to the Internet. It can also be used by students who are facing state or federal deadlines and have no other option to complete the application. The processing time will be much faster than if the student completed the paper FAFSA. The Department of Education estimates that students will receive their Student Aid Report within 7-10 days.

#### Connecticut FAFSA Completion Date

*REMINDER FOR STUDENTS...Feb. 15th is the state deadline for FAFSA completion for students who want to be considered for Connecticut state grants*

### Important Information about the New TEACH Grant

The 2009-2010 FAFSA includes a new question asking if the student completing the form is planning to complete coursework to become an elementary or secondary teacher "either now or in the future". If a student checks, "yes", the student will receive notification that he/she may be eligible for up to \$4,000 per year in federal TEACH grants. The new program entitled, The Teacher Education Assistance for College and Higher Education Grant Program (TEACH) was designed to increase and retain the number of qualified teachers willing to teach in "high need" areas. Prospective grant recipients also must be certified to teach in subjects in which there are critical shortages. Grant monies are also available for current teachers who want to pursue a graduate degree.

For those students who are considering a career in teaching and are counting on receiving a TEACH grant, they need to read the fine print before accepting any grant funds.

All grant recipients must agree to serve as full-time teachers in a "high need" school (as designated by the U.S. Department of Education) and teach a "high need" subject (as designated by the U.S. Department of Education) for at least 4 years within eight years of completing their degree. If a student fails to meet this obligation the grant will convert into an interest-bearing loan, with interest accruing back to the date of the initial grant. For example, If a student receives the maximum award of \$16,000 and teaches (an approved subject in a designated school) for 3 years and stops teaching, the grant could convert to an unsubsidized Stafford loan. The student would not only owe \$16,000 but also be responsible for interest which would be calculated at 6.8% from the time the initial grant was disbursed.

Students should also be aware that, to date, most colleges have elected not to participate in the TEACH program. School administrators are worried that the oversight of this grant could be an immense burden for staff. Another key concern is that the program has the potential to cause many students to dramatically increase their debt load. As of January 8th, five Connecticut institutions have agreed to participate including: Central Connecticut State University, University of Connecticut, Connecticut College, Fairfield University and Sacred Heart.

For more information on the TEACH grant, you can download a TEACH Factsheet by going to <https://teach-ats.ed.gov/ats/images/gen/factsheet.pdf>.

***CSLF will offer a half-day counselor workshop on March 13th.*** Topics will include how to decipher award letters and how families can make their higher education dollars stretch. Online registration will begin in February. More details will be included in next month's "Counselor eNews".

**About Connecticut Student Loan Foundation** – The Connecticut Student Loan Foundation is a non-profit corporation that administers, guarantees, and finances loans within the Federal Family Education Loan Program (FFELP). CSLF promotes access to higher education by helping students and their families plan for and pursue a postsecondary education. CSLF has more than 40 years of experience providing assistance to students, parents, and industry partners.

**About Invest in your Future** – Invest in your Future (IF), CSLF's early awareness and college planning services division, provides free outreach services regarding college planning and the financial aid process. The IF program is designed to promote college access and awareness, and includes a college planning resources center and library, a toll-free hotline, community presentations, materials distribution, online resources, and much more.