



NEWSLETTER

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Law School Loans Testimonials

Elsa from CA says...

I was on the Law School Loans web site just looking around and searching for the right company to go with. After looking at the website, I gave them a call to see what they could do for me. The representative explained my loans and the low interest rate. I went ahead and started my application with Law School Loans, and now I only have one monthly payment!

PELOSI SPEAKS AT ASU

In one of her first public appearances as Speaker of the House, Nancy Pelosi addressed the growing issue of higher-education affordability by supporting Democratic reform. At Arizona State University, Pelosi praised recent House bills that will affect student loan interest rates. The Democrat from California also backed the Dream Act, a bill that would offer tuition assistance for those without legal residency.

Pelosi joined three of Arizona's four Democrats in the U.S. House of Representatives for the meeting on Monday in Tempe. Attending were California Representative Barbara Lee and Arizona Representatives Harry Mitchell, Ed Pastor, and Raul Grijalva.

Concern about escalating tuition prices has made college affordability a main tenet in recent Congressional platforms. The popularity of the topic has spurred newly appointed Democrats to move forward quickly on legislation and lobbying.

THE FIRST STEP IN FEDERAL AID

The first step in applying for federal aid is to file your Free Application for Federal Student Aid (FAFSA). This is a crucial factor when it comes to assessing qualifications and determining the amount of funding to award the recipient.

Current reports show that significant numbers of prospective graduate students do not understand how to fill out the FAFSA and are unaware of the financial assistance available to them via the application. Case in point: A 2006 Massachusetts College Goal Sunday survey revealed that more than 95% of college students needed help when attempting to complete the Free Application for Federal Student Aid (FAFSA), and more than one third asked for one-on-one assistance with doing so.

Comprehending and correctly filing a FAFSA are necessary if a student wishes to qualify for large loans, such as the Federal Stafford Loan and PLUS Loan. With the subsidized version of

Within the upcoming months, more complete immigration-reform legislation will be established, including proposals to permit undocumented students who grow up in the United States and graduate from high school to attend college at the tuition rates afforded to in-state students.

Another worry faced by college students today is the prospect of graduating with the burden of large amounts of student loan and credit card debt. Currently, many students have to borrow high-balance loans in order to meet educational expenses. In fact, it has been reported that the average ASU student graduates with more than \$15,000 in debt.

For this reason, the push to increase federal funding has become stronger. A recent success with regard to this matter was the proposal to increase the maximum Pell Grant.

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the Federal Stafford Loan, you can benefit from having the government pay the interest while you attend your graduate school program. Additionally, there is a six-month "grace period" afforded to the new graduate, during which he or she does not have to make payments. Filling out and properly filing a FAFSA does not have to be intimidating if you're prepared.

First, adhere to the set deadlines. FAFSA has an established deadline, but be sure to find out if the individual institutions you are applying to have different dates for financial aid requests. The 2007-2008 FAFSA is the FAFSA form for the academic year beginning on July 1, 2007. This year's filing period began on January 1, 2007. Filing the application as soon as possible is the best way to gauge how much financial aid you'll have the opportunity to receive, especially if you're requesting consideration for limited funding.

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The First Step in Federal Aid Continued from page 1

Second, gather all the documents necessary to complete the form. According to the FAFSA website, www.fafsa.ed.gov, an applicant will need his or her Social Security number, driver's license, income tax return, bank statements, and investment records. A dependent student will need his or her parents' records, as well. Collecting this data beforehand makes the application process quicker and easier to understand.

The FAFSA website provides a worksheet that can be used to gather personal and parent data, which, once completed, can be copied and transferred to the web when the applicant is ready to actually file the form. Keep in mind that in order to electronically sign the FAFSA, you will need a PIN. Applying for a PIN can also be done via the website. These are all steps to be taken before filling out and submitting the application.

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The annual amount of the maximum Pell Grant has been raised by \$260, bringing the new total to \$4,310. The ultimate goal is to raise the total to \$5,100 per year in increments over the next few years.

The Pell Grant plays an important role in financial aid and has supported millions of students in their quests to earn college degrees. Many low-income families are hesitant to borrow

The online application has several benefits. It offers general and specific assistance for each page of the application. Also, the online application supplies access to worksheets that automatically calculate entered data. Plus, using the assigned PIN to electronically sign and submit your FAFSA only takes seconds.

Finally, once the FAFSA has been filed, the applicant can follow up by visiting the website and charting the status of his or her application.

Don't be afraid to ask for more information from institutions' financial aid offices and the FAFSA website or office. The more questions you ask, the better you'll understand the process. Financial assistance is available; it's just a matter of knowing how to obtain it!

money, and grants afford them assistance without the pressure of debt. Breathing new life in the form of funding into the grant would create a resurgence of equal opportunities.

According to www.hewi.net, Speaker of the House Nancy Pelosi discussed the steps needed to make education affordable in front of a standing-room-only crowd at Arizona State University. "When it comes to the education of our young people, this was only a start, and there is more to come," Pelosi said.

NEWS IN BRIEF

HOUSE SPEAKER ADDRESSES GATHERING AT ASU

Speaker of the House Nancy Pelosi addressed a town-hall-style gathering at Arizona State University regarding the need to make education affordable for all. Joined by California Representative Barbara Lee and Arizona Representatives Harry Mitchell, Ed Pastor, and Raul Grijalva, Pelosi praised recent legislation that will increase the maximum Pell Grant and reduce interest rates on student loans over the next five years. During what was her first domestic trip since she became Speaker of the U.S. House of Representatives, Pelosi spoke of the Dream Act, which would offer in-state tuition to illegal immigrants. The group of Democrats addressed a crowd of about 500 students primarily from ASU. Although three of Arizona's universities have witnessed mammoth tuition hikes over the past four years, they are still among the least costly in the nation.

MISSOURI HOUSE MINORITY LEADER BACKS OUT OF MOHELA ASSET SALE

Missouri's House Minority Leader, Jeff Harris, wrote a letter to Governor Matt Blunt stating that he will no longer support the

Lewis and Clark Discovery Initiative, which calls for the partial sale of Missouri Higher Education Loan Authority (MOHELA) assets to fund the governor's college-building plans. Harris said the shift in his stance is due to a report submitted by Liscarnan Solutions, LLC, which is skeptical of the financial viability of the asset sale. He said that since MOHELA's own advisers believe the plan could risk MOHELA's ability to continue to provide low-interest loans to students, he cannot support it.

STANFORD TO INCREASE AID FOR STUDENTS FROM MIDDLE-INCOME FAMILIES

Stanford University has announced a \$5 million increase in financial aid for students from middle-income families. The university, which classifies families with annual incomes ranging from \$60,000 to \$135,000 as middle-class, plans to increase aid by next year, when it will also raise total undergraduate fees by more than \$2,000 to \$45,608 annually. According to the university, the increased funding will reduce the amount parents are expected to contribute and will also decrease the sum students are expected to borrow from \$3,500 to \$2,000 annually.



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OREGON GOVERNOR PUSHES FOR MORE HIGHER-EDUCATION FUNDING

Addressing students and staff from Oregon's universities and community colleges, Governor Ted Kulongoski asked for help with regard to the passage of his higher-education budget. The governor's 2007-2009 budget includes a funding increase of 17% for community colleges and 15% for public universities. The additional aid would help upgrade classrooms, residence halls, and laboratories and would reduce the system's student-to-faculty ratio. The governor wants to increase the state's corporate minimum income tax to fund a new financial aid program called the Shared Responsibility Model, which would increase the Oregon Opportunity Grant. Based on a sliding scale, the model divides responsibility for the costs of college among students, their families, and the government.

TERI APPOINTS SENIOR VICE PRESIDENT OF BUSINESS DEVELOPMENT

John Marcus has been appointed Senior Vice President of Business Development for The Education Resources Institute (TERI). The company, which maintains relationships with more than 55 lenders and marketers and about 6,000 schools, manages college access programs for low-income and first-generation college students. Marcus will work on business development and related strategies at the company while building upon a strategic alliance between TERI and The First Marblehead Corporation. Marcus, who has 20 years of experience in the education-financing industry, has served top student loan companies. He has contributed significantly to the financial aid communities and has also worked in admissions.