

Are you, your son or daughter planning to attend college in the fall of 2014? If so, the filing period for the Free Application for Federal Student Aid (FAFSA) opens on Jan. 1, 2014. State grant funds for Kentucky residents, facilitated through Kentucky Higher Education Assistance Authority (KHEAA), are expected to run out in mid-to-late January 2014.

The only way students may be considered for state grant funds is to file a FAFSA. The FAFSA is the first step a student can take in preparing a financial plan to fund their higher education. Students should file their 2014-2015 FAFSA by January 15, 2014 and can do so by visiting www.fafsa.ed.gov

If you (or your parents) need to file a 2013 income tax return with the IRS and have not done so yet, you can submit your FAFSA now using estimated tax information (W2s or 2012 tax information), and then you must correct that information after you file your return. If you wait much beyond this date, then the chance of losing possible state funds will be very real.