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There's Still Time to Take Advantage of Events and Resources During Money Smart Week®

Students Can Get Money Smart About College and Financial Aid with Free ISAC Resources Available Year-Round

CHICAGO – <u>Illinois Student Assistance Commission</u> (ISAC), encourages students and families to take advantage of the events and resources available during <u>Money Smart Week</u>®, coordinated by the Federal Reserve Bank of Chicago, April 15 -21, 2023. As the state's college access and financial aid agency, ISAC supports students and families year-round with free tools and resources to help them make more informed decisions about education after high school and improve financial literacy.

"We meet with many students who don't think education after high school is financially possible for them, but once they learn more about different types of funding, institutions, and their potential eligibility for aid, they are often surprised to find a postsecondary education path that is both a personal and a financial fit for them," said ISAC Executive Director Eric Zarnikow. "Money Smart Week events offer great opportunities to develop and improve financial literacy. These supports, combined with the free resources that are always available from ISAC, can help students and families take control of their finances and make informed decisions for the future."

Check out the list of events, resources, and assistance available to support financial literacy and college planning:

Money Smart Week® Virtual Events!

• Check out Money Smart Week® virtual events through Friday, April 21! Register for a free Money Smart Week® event to get money smart and better manage your personal finances. www.moneysmartweek.org.

Money Smart Resources for Students:

O Don't miss out on money for college! Get free assistance in completing financial aid applications from your local ISACorps member. Get money smart by finding out how much funding is available for your education after high school. Complete the Free Application for Federal Student Aid (FAFSA) to determine how much federal, state, and institutional aid you might qualify for, or for those students who are not eligible for federal student aid, complete the Alternative Application for Illinois Financial Aid to determine eligibility for state financial aid. The ISACorps, ISAC's expertly trained near peer mentors, are available statewide and offer free assistance in helping you complete your

- financial aid and college applications, and can help you with college planning, career exploration, and more! To find your local ISACorps member, visit https://studentportal.isac.org/isacorps.
- Find scholarships, search for Illinois colleges, compare financial aid award letters, find a summer job or internship, and more by using the tools and resources on the ISAC Student Portal, studentportal.isac.org/.
- Watch ISAC College Minute™ videos in the Now Playing section of the ISAC Student Portal, <u>https://studentportal.isac.org/blog/</u> to get quick tips about college planning, the transition to college, and financial aid.
- Get financial aid and college planning questions answered via text through the ISAC College Q&A
 free text messaging service, https://www.isac.org/collegeqa. ISAC experts respond to questions, and
 the service also provides important notifications to subscribers about college planning events and
 deadlines.
- If you will be the first in your family to graduate from college, join ISAC's First Generation Scholars Network! The ISAC First Generation Scholars Network is a new resource where first gen students can find support and resources from ISAC, college peers, and colleges across the state to help make the transition from high school and first year of college easier and successful. Learn more at https://studentportal.isac.org/FirstGen.

Attend an Upcoming College Fair!

ISACorps members will be on hand at the following college fairs to answer questions and provide students with information about the higher education planning and financial aid process.

- Tuesday, April 18, 6:00 pm 7:30 pm Moraine Valley Community College, Palos Hills, IL
- Wednesday, April 19, 6:00 pm 8:00 pm Huntley High School, Huntley, IL

Money Smart Resources for Student Loan Borrowers:

- Do you work in public service or for a non-profit? Check out the federal Public Service Loan Forgiveness (PSLF) Program. Find out more and see if you are eligible for student loan forgiveness under this program, https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service. ISAC also provides information and resources about PSLF. Visit https://www.isac.org/pslf for information, our recorded PSLF webinar, and check back frequently for upcoming live PSLF webinars!
- Check out Illinois loan forgiveness programs for those in specific careers, such as teaching, nursing, social work, community behavioral health, and more! https://www.isac.org/students/after-college/forgiveness-programs/
- Learn about student loan repayment options and more. The Biden-Harris one-time federal student loan debt relief plan has currently been blocked by courts, and the administration is seeking to overturn those orders. As a result, the pause on federal student loan repayment has been extended to 60 days after the litigation over the plan is resolved, or 60 days after June 30, 2023, whichever is sooner. In the meantime, student loan borrowers should ensure that they know who their loan servicer is, understand the type of loan that they have, and learn about student loan repayment options and forgiveness programs. Visit https://studentaid.gov/h/manage-loans to learn about student loans and repayment programs for student loan borrowers.
- Student loan scams are on the rise—know how to protect yourself! Learn how to spot and avoid student loan scams. Visit the Federal Trade Commission Consumer Advice website

and find more resources about how to avoid student loan scams here: https://www.isac.org/students/after-college/repaying-your-student-loans/

About ISAC

The mission of the Illinois Student Assistance Commission (ISAC) is to provide Illinois students with information and assistance to help make education beyond high school accessible and affordable. ISAC provides comprehensive, objective, and timely information about education and financial aid for students and their families—giving them access to the tools they need to make the educational choices that are right for them. Then, through the state scholarship and grant programs ISAC administers, ISAC can help students make those choices a reality. Find us at isac.org and follow us on Facebook @ILStudentAssistance, Twitter, on Instagram @ISACfinaid and on YouTube.