



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

Andy Beshear
Governor

P.O. Box 798
Frankfort, Kentucky 40602-0798
Phone: 1.800.928.8926
Fax: 1.502.696.7373
www.kheaa.com

Holly M. Johnson
Secretary

Diana L. Barber
Interim Executive Director

Contact: Tim Ballard
Phone: 502-696-7372
Email: tballard@kheaa.com

Money Tip for Students, March 2022

First-time federal student loan borrowers must complete entrance counseling

FRANKFORT, Ky. (March 7, 2022) — Kentuckians who are borrowing their first federal student loans for the coming academic year must complete entrance counseling, according to the Kentucky Higher Education Assistance Authority (KHEAA).

“Many students take out loans to help them pay for higher education,” said Gov. Andy Beshear. “If you apply for a loan, entrance counseling can help you make sure you understand the responsibility that goes along with borrowing money and have a plan for repaying the loans.”

The U.S. Department of Education requires borrowers to complete entrance counseling before they can receive loan funds.

The department offers online counseling at studentaid.gov under the Complete Aid Process tab. The counseling should take between 20 to 30 minutes. Borrowers should check with their college to see if the federal counseling session is accepted as some schools have alternate counseling program requirements.

KHEAA is the agency that administers the state’s grant and scholarship programs, including the Kentucky Educational Excellence Scholarship (KEES). The agency also provides free copies of “It’s Money, Baby,” a guide to financial literacy, to Kentucky schools and residents upon request at publications@kheaa.com.

Many of KHEAA’s student aid programs are funded by Kentucky Lottery receipts.

In addition, KHEAA disburses private Advantage Education Loans for its sister agency, the Kentucky Higher Education Student Loan Corporation (KHESLC). For more information about Advantage Education Loans, visit advantageeducationloan.com.

For more information about Kentucky scholarships and grants, visit kheaa.com; write to KHEAA, P.O. Box 798, Frankfort, KY 40602; or call 800-928-8926.

-30-