

Washington, D.C. - Congressman David Price (NC-04) today reminded prospective college students that financial aid is available to help make college more affordable and urged them to apply for assistance.

January 1st marked the first day students can submit their Free Application for Federal Student Aid (FAFSA), which determines eligibility for both North Carolina and federal financial aid for college in the 2007-08 school year. Since many forms of financial aid are available on a first come-first served basis, students have a better chance to receive aid if they submit their applications early in the process.

To submit a FAFSA application online, students can go to <http://www.fafsa.ed.gov/>. The results of the application are automatically reported to the state and to colleges applicants designate.

"The Triangle is home to many bright and talented young people, and when they get into college, there ought to be a way for them to pay for it," Price said. "With the rising cost of higher education, federal and state financial aid programs are more important than ever to help defray that cost."

Price called attention to action he and his colleagues in the House will be taking later this month to help make college education more affordable.

"After fighting against the cuts to student loan program funding in the Republican Congress, Democrats campaigned on a promise to reverse the policies that have increased the debt burden on many students and parents," Price said. "Within the first 100 hours of the new Democratic Congress, we will deliver on that promise by cutting interest rates in half on subsidized federal student loans."

Last year, the Republican Congress enacted budget legislation that cut \$12 billion from the federal student aid programs over the following five years, which resulted in increased interest rates that went into effect in July.

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