

## Postsecondary education is affordable: Examining financial aid myths

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Postsecondary education and workforce training represent a critical mechanism for individual socioeconomic advancement and an important driver of economic mobility. Moreover, a well-educated workforce is vital to our community and state's future economic growth. The economic returns for postsecondary education and workforce training remain high and provide a pathway for personal and work-related job satisfaction.

However, perceived lack of affordability continues to be the main deterrent for students and families to access postsecondary education and workforce training. While there is certainly merit in this belief, there are also many financial aid myths that exist, and if corrected, would open the door for many students to engage in further education and training. Financial aid myths should not limit the viable options for the futures of recent high school graduates or returning adults.

Myth #1: My parents make too much money, so I won't qualify for financial aid.

Fact: Applying for financial aid is the only way to know whether a student can qualify. With the new Washington College Grant, an eligible student from a family of four making up to around \$97,000 per year can receive some money for their education. The Washington College Grant provides full tuition and fees for eligible students. The Grant has no age limit and provides resources for both full-time and part-time students. It was fully funded during the 2019 legislative session ([wsac.wa.gov/wcg](http://wsac.wa.gov/wcg))

Myth #2: Financial aid only pays for universities. That takes four years – I need to start working now.

Fact: Financial aid can be used for many types of full-time or part-time education, including career and technical schools, community colleges, some apprenticeships, and yes, universities, public and private.

Myth #3: I can't apply for financial aid because I don't know what I'm going to do after high school or how, as a returning adult, I can attain an employable skills-based credential or certificate.

Fact: A student can complete a FAFSA (Free Application for Federal Student Aid - <https://studentaid.gov/>) or the WASFA (Washington Application for State Financial Aid -

<https://wsac.wa.gov/apply>) financial aid application before applying for college or training. The new Washington College Grant is a valuable resource for students and returning adults.

The Washington College Grant (formerly the State Need Grant) makes education and training beyond high school affordable. More families are eligible, and more programs and types of credentials are included.

For 2019-20, students with a household income of less than 70 percent of the state's median family income (MFI) were eligible. Beginning in 2020-21, more low- and middle-income families will qualify. An eligible student from a family of four making around \$50,000 or less per year would receive a full award. Partial grants are available for families making up to the state's MFI, around \$97,000 per year. The program will also expand to provide support for apprenticeships.

What does it cover? The maximum award amount will cover full tuition at any approved/eligible in-state public college or university, including community or technical colleges, or provide a comparable amount toward tuition and other education-related costs at an approved private college or career training program. The state is in the process of identifying eligible non-campus-based apprenticeship programs.

Who is eligible? Amounts vary based on income, family size, and the school or program attended. Recipients must meet program requirements and attend an approved institution or program.

How do I apply? There is no separate application for the Washington College Grant. Students and returning adults should complete a state or federal financial aid application, which colleges will use to determine eligibility and make awards. Application processes for non-campus-based apprenticeship programs have not yet been established.

It's never too early to plan ahead. It's never too late to realize your career goals. Your future depends on it!

