

Don't Get Hooked into a Financial Aid Scam

As we head into another financial aid/FAFSA season, it is important to be aware of organizations that may claim to provide guarantees about financial aid **for a fee**. Scams can come in many forms like phone calls, personalized letters or emails, and the Internet. No matter the form, these scams have hooked many people.



Thinking about how to pay for college can be stressful and overwhelming, but there is FREE help available. Local financial aid administrators and school guidance counselors are available to assist. CFNC representatives are also ready to help either in person or through the CFNC call center at 866-866-CFNC (2362).

Here are a few things to keep in mind.

- The FAFSA is the form that needs to be completed in order to determine a student's eligibility for federal and state financial aid to cover higher education expenses.
- There is no need to pay to complete the FAFSA. FAFSA stands for the **FREE** Application for Federal Student Aid, and paying someone to help complete this form does not increase the likelihood of obtaining funding.
- Never pay to apply for a scholarship. No scholarship is guaranteed.
- It is against the law to share your FSA ID and password with another entity.

Jason Johnson, president of the North Carolina Association of Student Financial Aid Administrators (NCASFAA) states, "Financial aid administrators on every NC college campus are always available to make sure that all students and families get the assistance they need to access financial aid resources. There is never a need to pay for these services."

Examples of scams:

- ➔ Companies that will ask you to sign a contract to provide promises of better financial aid and scholarships.
- ➔ Companies that charge borrowers for student loan debt relief.
- ➔ Companies that promise more financial aid for a small fee, usually by attending a seminar.

Financial aid offices on any campus are always willing to assist regardless of where the student is applying. This [map](#) on CFNC.org can be of assistance by providing a map of financial aid offices and their contact information.

The Federal Trade Commission (FTC) also wants you to [report](#) these scams.

Don't get hooked by misleading financial aid offers. If it does not seem legitimate, we are here to help you for FREE to ensure you are not being misled.

For other resources about financial aid/scholarship scams, visit these sites.

[US Department of Ed](#)

[Federal Trade Commission](#)

[Better Business Bureau](#)

