



**FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY**

Ernie Fletcher
Governor

P.O. Box 798
Frankfort, Kentucky 40602-0798
Phone: 502.696.7497
Fax: 502.696.7496
www.kheaa.com

Mike Burnside
Secretary

Contact: Lori Powers
Phone: (502) 696-7378
E-mail: lpowers@kheaa.com

Edward J. Cunningham
Executive Director

FOR IMMEDIATE RELEASE

“It’s Money, Baby” Helps Students Succeed

Frankfort, Kentucky (Aug. 3, 2007) — Creating a budget. Balancing a checkbook. Using credit cards responsibly. These skills are essential for student success.

That’s why the Kentucky Higher Education Assistance Authority (KHEAA) and The Student Loan people created free “It’s Money, Baby” seminars to help Kentucky high school and college students make smart financial decisions.

“Financial problems distract students from their schoolwork. The majority of freshmen come to campus with little practical financial knowledge, such as how to balance a checkbook or create a budget,” University of Louisville (U of L) Financial Aid Director Pat Arauz said. “Students need this knowledge to be successful in school. They need to make the financial aid they receive last for the entire semester and make sure they’re not taking on too much debt, especially credit card debt.”

According to Arauz, several students have benefited from the program. “After attending a seminar, a student came to the financial aid office to inquire about student loans,” Arauz said. “The student said she had been using credit cards to pay for college expenses and not paying the balance each month. She said the seminar made her realize it was better to take out student loans.”

Arauz says 700 students attended a Financial Fiesta at U of L last fall. It was a huge success, and another fiesta is planned this coming fall semester. KHEAA and The Student Loan People also conduct seminars for individual classrooms as part of the program. Schools interested in having an “It’s Money, Baby” presentation may call (800) 928-8926, Option 0.

Students and parents can access the “It’s Money, Baby” booklet online at www.kheaa.com/pdf/ItsMoneyBaby.pdf.

KHEAA is the state agency that administers the Kentucky Educational Excellence Scholarship (KEES), need-based grants, and other student aid programs and guarantees Federal Family Education Loans to help Kentuckians pay higher education expenses. The Student Loan People is KHEAA’s sister agency and Kentucky’s only public, nonprofit student loan provider.

To learn how to plan and prepare for higher education, visit www.GoHigherKY.org. For more information about Kentucky scholarships and grants, visit www.kheaa.com; write KHEAA, P.O. Box 798, Frankfort, KY 40602-0798; or call (800) 928-8926, extension 7381. For information about low-cost student loans, visit www.studentloanpeople.com; write The Student Loan People, P.O. Box 24328, Louisville, KY 40224-0328, or call (888) 678-4625.

-30-