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myFutureNC Says Next NC Scholarship is Game Changer for State - That Starts With FAFSA FAFSA Week of Action (April 15-19) Can Open the Door to Free College Financial Aid

Raleigh, NC - myFutureNC, the state's nonprofit collaborative working to increase job skills and college attainment across the state, is calling on all graduating high school seniors, their parents, and adult learners to take urgent action now and not leave any money for college on the table by quickly completing the Free Application for Federal Student Aid (FAFSA).

Completing the FAFSA will allow eligible North Carolina residents to qualify for the state's exciting new Next NC Scholarship which combines the Federal Pell Grant and state need-based grants into one easy-to-understand award – at least \$3,000 per year to attend any community college or at least \$5,000 per year to attend any UNC institution in the state. These are not loans, but rather scholarship dollars that do not have to be paid back.

In addition, completing the FAFSA also qualifies interested students for other need-based grants to attend one of North Carolina's many Independent Colleges and Universities as well.

That's why myFutureNC has joined with other federal and state partners to announce a "FAFSA Week of Action," next week, April 15-19, 2024 - to urge all students and families in the state to finish the FAFSA to become eligible for Next NC and other free financial aid.

According to the latest federal census data, the median annual household income in North Carolina is \$66,168. That means students and adults in more than half of all households in the state could fully qualify for the Next NC Scholarship.

"Thanks to the General Assembly's leadership and support, the new Next NC Scholarship means most students and adults from households making \$80,000 or less will have their tuition and fees fully covered at any of the state's Great 58 community colleges - and more than half, if not all, of the tuition and fees to attend any public university in the state. State need-based funds are also available to help

make our private colleges and universities affordable as well," said Cecilia Holden, CEO and President of myFutureNC.

"Access to these funds all start with completing the FAFSA which makes this an absolute game changer in helping make education beyond high school affordable for thousands of more students and adult learners."

Holden said next week's call to action is urgent! Major delays and glitches in the roll-out of the new federal FAFSA has resulted in significant declines in <u>FAFSA completion rates</u> which are down about 25 percent compared to this same time last year for North Carolina's graduating high school seniors.

"The time is now. So we're working with partners all across the state including high school counselors, community college and university leaders and advisers, elected officials, the faith-based community, and our many business partners to sound the alarm on the urgent need for students and adult learners to finish the FAFSA," Holden said.

"The new Next NC Scholarship can truly change lives, better prepare students for their careers, and help us meet the demands of our future workforce. But we're at great risk of missing this opportunity if we can't collectively get more North Carolinians to finish the FAFSA."

More information and support in completing the FAFSA can be found at NextNCScholarship.org, CFNC.org, StudentAid.gov, or by contacting a nearby high school, community college, or university for direct personal assistance.

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About myFutureNC

myFutureNC is a statewide nonprofit collaboration between North Carolina leaders in education, business, and government that is working to ensure that by 2030, at least 2 million North Carolinians have a high-quality credential or postsecondary degree. myFutureNC's mission is to prepare North Carolina for the future by empowering individuals, strengthening communities, and ensuring our economic viability in the global economy. myFutureNC works across sectors and in communities throughout the state to close gaps in postsecondary attainment, promote alignment between educational programming and business/industry needs, and improve the quality of educational opportunities for all North Carolinians.