



FOR IMMEDIATE RELEASE

Jenn Womack, PR/Events Specialist

Direct: 703-709-8900 ext. 6242

Email: jwomack@nwfcu.org

College Funding Seminar Offers Solutions to Savings Shortfalls

Herndon, VA, August 26, 2009 – According to The College Board, a not-for-profit association guiding college students, 2008-09 academic year tuition costs rose 4.8% at private colleges and 5.7% for in-state public university attendees compared to the previous school year. A recent *USA Today* report cited a 25 percent increase in federal financial aid applications for the start of this same school year.

During this same time, numerous lenders have tightened credit standards or exited the student loan business altogether. This – coupled with shrinking savings, reduced home equity, investments gone awry, layoffs and other financial shortfalls – has many young adults postponing or abandoning a college education.

Northwest Federal Credit Union (NWFCU) is hosting two free seminars for parents and students to discover ways to help pay for college. “*How to Prepare, Pay & Stay in College*” will be held on Tuesday, September 22 at Herndon High School, 700 Bennett Street; and on Wednesday, September 23 at George Mason University’s Prince William campus, 10900 University Boulevard in Manassas.

Those interested in learning more about the process of completing the Free Application for Federal Student Aid (FAFSA) form, sources of often overlooked free and ‘cheap’ funding, and low-cost loan options not always recommended by school financial aid officers should plan to attend. Parents, students, educators, guidance counselors, admission officers and financial aid representatives are welcome.

Seating is limited and advance registration is required. Visit www.nwfcu.org to register online, or call 703-659-0695 to enroll by phone.



Lori Day, Consumer Lending Manager at Northwest Federal Credit Union, cites reduced incomes, loss of home equity and investment values, and a weakened economy as the reasons many students lack adequate funds to pay for college.

“So many families have seen their savings shrink in recent years, and even pre-planned college savings programs are not enough to cover the rising cost of higher education. As a result, students are taking on more debt than in years past. Our free seminar will explore how to secure low-cost funding to last throughout the course of a four-year degree.”

Northwest Federal Credit Union • www.nwfcu.org • 703-709-8900 • 1-800-336-3384 Toll-Free

Northwest Federal Credit Union is a full-service financial institution serving select government employees and 500+ companies throughout Northern Virginia. Established in 1947 and headquartered in Herndon, Virginia, NWFCU is dedicated to providing financial services and education to its members and the community. The Credit Union currently serves more than 100,000 members and has assets in excess of \$1.6 billion. For more information, visit www.nwfcu.org.