

Federal aid available for college

More college-bound children of middle-income parents will be eligible for federal financial aid this year as a result of changes to financial aid rules. However, as the North Carolina Association of CPAs points out, that doesn't mean the process for obtaining aid is any easier or less competitive.

CPAs urge students who need financial aid to take the time to consider all the options available to them and to complete their financial-aid applications as early in the year as possible. Delaying can be costly. Although more than 21 billion dollars in financial aid is available from the federal government, those dollars can be depleted quickly. In fact, with college costs increasing at the rate of 7 percent annually, more prospective college students and their families will be turning to outside sources for financial assistance than ever before.

Except for PLUS and SLS loans, most federal financial aid is awarded on the basis of financial need. To evaluate your financial need, the financial-aid administrator weighs the cost of education at your school - including tuition, books, room and board - against the amount of money you and your family are expected to be able to contribute toward these expenses. If your family contribution doesn't cover the education costs, you're considered to have a financial need.

Don't let the financial need requirement deter you from seeking federal assistance. Congress has eased the requirements to make loans available to a wider population.

Stafford loans become less costly

The greater amount of financial aid is available through Stafford Loans. Congress has made these loans more attractive by lowering the interest rate to 6.94 percent for loans taken out after October 1, 1992. Every July 1, the rate will be adjusted to the Treasury Bill rate plus 3.1 percent, but will not exceed a cap of 9 percent. Previously, the interest rate on these loans had been fixed at 8 percent for the first four years and 10 percent for the remaining years.

In addition to lowering the interest rate, Congress has made subsidized Stafford Loans more available to children of middle-income homeowners and other individuals who may not have qualified for these loans in the past. Beginning July 1, 1993, home equity will no longer be a factor in determining a candidate's eligibility for federal financial aid. Beginning at the same time, the assets of families with adjusted gross incomes of \$50,000 or less who don't itemize on their tax returns will not be considered in determining the family's financial need.

The maximum loan amounts have also increased. Qualified students may borrow up to \$23,000 to finance their undergraduate educations and \$65,000 to finance their graduate educations. You do not need to repay the loan until six months after you graduate educations. You do not need to repay the loan until six months after you graduate or withdraw from school.

Unsubsidized Stafford Loans - those in which the government does not assume the interest charges while you are in school - are available for the first time to fami-

lies who do not meet the federal financial aid requirements. As long as these families demonstrate their credit worthiness, they may borrow up to the same amounts at the same interest rates as the subsidized Stafford. However, they must begin paying interest immediately - not after the student graduates.

PLUS and SLS loans

PLUS and SLS Loans are also available to anyone seeking financial assistance, regardless of their incomes. PLUS Loans are for parents who want to borrow to help pay for their children's education; Supplemental Loans for Students (SLS) are for student borrowers.

Beginning July 1, 1993, parents can borrow up to the full cost of education, minus any other financial assistance they receive. Currently, they may borrow up to \$4,000 a year. The amounts a student may borrow are also being increased next July from \$4,000 a year to \$4,000 for each of the first two years, and \$5,000 per year for a student's junior and senior years. Interest rates on these loans are slightly higher than those for Stafford Loans. Repayments, including principal and interest, must begin within 60 days after the final loan disbursement.

Pell grants

Pell grants, available to first-time undergraduate students, do not need to be repaid. The grants are awarded purely on financial need using a specially designed index. However, Congress has made an important change: Even students enrolled in college less than half-time may qualify for a grant. For the 1992-93 academic year, the maximum grant is \$2,400. The maximum grant will increase to \$3,700 for the 1993-94 year.

Campus-based programs

Additional financial assistance is usually available through programs administered by schools. These include Supplemental Educational Opportunity Grants (SEOG) for undergraduates with exceptional financial needs; low-interest Perkins Loans, made available to both graduate and undergraduate students through a school's financial aid office; and the College Work Study Program, which provides jobs for undergraduate and graduate students who need financial aid.

How and when to apply for aid

Federal financial aid forms are available from high school guidance counselors and college financial aid offices. Apply for aid as soon as possible after January 1, 1993. It takes about four weeks to process your application, and you may be contacted to confirm or correct information. Be sure you do so on a timely basis. CPAs point out that missing a deadline may mean missing an opportunity to obtain financial aid.

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This 20th day of January, 1993.
Suzanne S. Bunch
Executrix of Will Edward Speight, Dec'd
1/28, 2/4, 11, 18

NOTICE OF ADMINISTRATION
Having qualified as Executor of the estate of Doris S. Boyce, deceased, late of Perquimans County, North Carolina, this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned at P. O. Box 12, Winfall, NC 27985 on or before the 6th day of May, 1993 or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment.
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LEGALS

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LEGALS

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Medicare can help pay for mammograms

Breast cancer is among the top health concerns of American women. In fact, more than 40,000 will die of breast cancer this year. Fortunately, more and more women have learned that early detection through mammography could allow effective intervention and treatment of the disease.

However, many women may not know that part of the costs of mammography screening may be paid for by Medicare. Since January 1991, Medicare Part B has paid for up to 80 percent of the lowest of these three amounts—(1) the physician's charge; (2) the amount allowed under the Medicare physician's schedule; or (3) the established fee limit. (The 1992 fee limit is \$56.76, of which Medicare would pay a maximum of 80 percent, or \$45.41.)

Who is eligible?
Women must be age 65 or older, or receiving Social Security disability benefits to be eligible.
Medicare will help pay for diagnostic mammograms for women who have any signs of a problem—such as a lump or mass in the breast—any time they're ordered by the attending physician and are considered necessary.
If a woman is 65 or older, Medicare helps

pay for a mammogram every other year. For women aged 35-39 who are disabled, Medicare will help pay the cost of a baseline mammogram. For women who are disabled and aged 40-49, payment is for one screening every other year.

Women aged 50-64 who are disabled are covered for a yearly mammography screening. And so are women aged 40-49 who have been diagnosed as high risk for breast cancer.

For more information about this coverage, consult the Medicare carrier responsible for processing Part B claims. In North Carolina, that is the Connecticut General Life Insurance Company at 1-800-672-3071.

Information on cancer detection and prevention is available from the Cancer Information Service's toll-free number--1-800-4-CANCER.

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