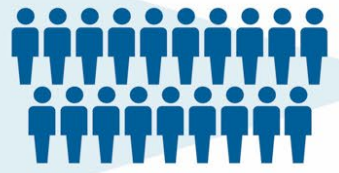


OF 1.9 MILLION HIGH SCHOOL SENIORS FROM LOW-INCOME BACKGROUNDS



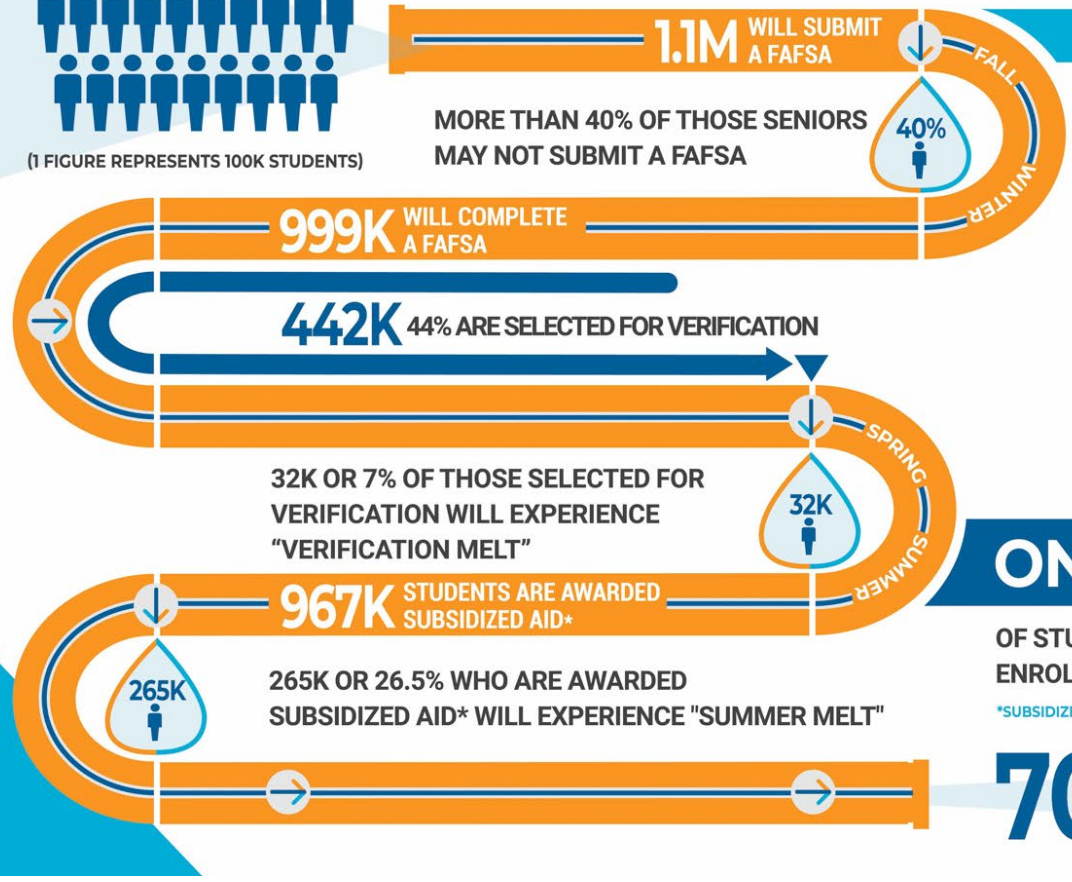
(1 FIGURE REPRESENTS 100K STUDENTS)

THE LEAKY FAFSA PIPELINE

PATHWAY THROUGH THE FAFSA PROCESS

TOP REASONS STUDENTS DO NOT SUBMIT A FAFSA

1. DO NOT KNOW HOW OR THAT THEY COULD
2. ARE DEBT AVERSE OR THINK CREDIT IS TOO LOW
3. ARE NOT PURSUING COLLEGE
4. BELIEVE THE FORM IS TOO COMPLICATED



ONLY 38%

OF STUDENTS FROM LOW-INCOME BACKGROUNDS ENROLL USING SUBSIDIZED AID*

*SUBSIDIZED AID INCLUDES A PELL GRANT OR A SUBSIDIZED STAFFORD LOAN

