

AFM News and Views
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College aid amid a pandemic

Source: Chicago Tribune

As the health and economic pandemic continues to swirl, another college financing season is about to begin. While the process is always onerous, this year many families will need to send extra documentation highlighting any changes to their financial condition as a result of the pandemic (or any other reason). It's important to remember that many of the forms that grantors and lenders require — including the all-important Free Application for Federal Student Aid or FAFSA — are based on 2019 tax returns and financial statements, which is not going to capture the impact of COVID-19.

For those who have seen a drop in income or assets — including those who are already enrolled — you will need to follow up all formal applications directly with each school to which the student is applying in order to submit your case to “professional judgment.” This is a process where the family highlights “unusual situations or circumstances that impact your federal student aid eligibility.” The financial aid administrator at each college has the discretion to override the normal outcome on a case-by-case basis, which may result in additional grants.

Regardless of your situation, the process begins with the completion of the FAFSA, which determines how much students and their families will receive in college grants,

scholarships and loans. It is available on Oct. 1 for the academic year 2021-2022. According to the Department of Education (DOE), which administers the FAFSA program:

Federal student aid includes three different kinds of financial help: grants, low-interest loans and work-study funds (a part-time job on or near campus). It is important to distinguish among the three; otherwise, you might end up with a nasty surprise in four years.

Your username and password combination (FSA ID) will serve as an identifier to allow access to personal information in various DOE systems. You can apply online for an FSA ID at any point, even before you are ready to complete the form. Guard the FSA ID with your life — there have been instances of hacking and phishing for this vital and important information.

“There is no income cut-off to qualify for federal student aid. Many factors, such as the size of your family and your year in school, are taken into account,” according to the U.S. Department of Education’s website.

FAFSA is also used for some state and school financial assistance.

Unlike most loans, the government will not consider a credit score as a means of qualification (except for Direct PLUS Loans). Also, you won’t need a cosigner to get a federal student loan in most cases.

The process goes a lot faster if you assemble the following information before you begin: Social Security numbers for the student and parents (this may require contacting an ex, so be forewarned); the student’s driver’s license number, if applicable; federal tax information; records of untaxed income, such as child support; and current bank-account and investment information.

The DOE can access your tax information through the IRS Data Retrieval Tool. Using your FSA ID, the site will transfer you to the IRS in order to retrieve the data.

In addition to FAFSA, there is another step to take. Also on Oct. 1, log on to the College Board’s CSS/Financial Aid Profile, which is used by nearly 400 colleges, professional schools and scholarship programs to award non-federal aid. The CSS requires more work because it is a more detailed accounting of the family’s finances, but it could be worth it as the CSS distributes about \$9 billion in awards.

Important note: You should submit both the CSS and the FAFSA as early as possible because some money is awarded on a first-come, first-serve basis.

Dozing off Is napping good or bad for heart health?

source: American Heart Association News

You could read this story now. Or you could take a nap first, and perhaps tackle it feeling more alert and refreshed.

Health-wise, is that a good idea?

Under the right conditions, for the right reasons, probably— if you're awake to the possible pitfalls.

“A power nap, between 15 and 45 minutes, can improve memory and reduce fatigue for the rest of the day,” said Dr. Michael Grandner, director of the Sleep and Health Research Program at the University of Arizona in Tucson. “If you're otherwise well rested, that kind of nap can actually boost performance pretty well.”

Some studies even compare the benefits of a midday nap to a cup of coffee, while some companies— including Google and NASA— let workers pencil naptime into their daily schedule.

But the long-term effects of naps are less conclusive.

For example, a 2019 study in the British medical journal *Heart* tracked the napping habits of nearly 3,500 people over five years and found those who napped once or twice a week were 48% less likely to have a cardiovascular event than those who didn't. Conversely, a meta-analysis of 11 studies published in the journal *Sleep* in 2015 showed people who nap for an hour or more a day had 1.82 times the rate of cardiovascular disease than people who didn't nap.

“We do not know enough about the association of naps with either optimal health or disease risk, especially cardiovascular disease,” said Dr. Clete Kushida, a neurologist and professor of psychiatry and behavioral sciences at the Stanford University Medical Center in California. “More research needs to be conducted.”

The more urgent health question, both experts say, is why you're taking that nap.

“If you're napping because it helps you get through the day, that's probably a good thing,” Grandner said. “But if you're napping because you just can't stay awake, that's a sign that there's some underlying health issue. You're either not getting enough sleep at night or your sleep quality could be very poor.”

The Centers for Disease Control and Prevention estimates one-third of U.S. adults don't get enough sleep— at least seven hours per night is the standard

recommendation— and warns that the risks include heart disease, diabetes, obesity and depression. Even the weary who appear to have slept long enough may have sleep apnea, a common sleep disorder where breathing is frequently interrupted.

“If an individual has significant daytime sleepiness leading to inadvertent or spontaneous naps, it usually indicates sleep quantity or sleep quality issues,” Kushida said. If the sleep time seems adequate, he urges an evaluation “for sleep disorders and/or medical diseases.”

The ideal nap, Kushida and Grandner agree, shouldn’t last too long.

“You don’t want to get into a deep stage of sleep,” Grandner said. “If you’ve ever woken up from a nap that was too long, you know it because you feel miserable and groggy.”

Napping too long during the day, Kushida added, can disrupt overall sleep patterns. “It’s generally recommended to maximize sleep at night,” he said.

Grandner said the exception might be if someone occasionally doesn’t sleep enough at night and needs to recoup during the day.

“I call that the sleep replacement nap,” he said. “College students do it a lot. They stay up at night, but then they nap a few hours during the day. That’s not an ideal solution, but it’s not terrible, either.”

Lying down for a nap or laying your head on the desk might be a good time to reflect on the importance of sleep.

“We live in a culture that doesn’t necessarily value sleep,” Grandner said. “We need to stop talking about it as unproductive time, and to stop admiring people who brag about how little sleep they think they need.”

“The scientific evidence is there,” he said. “Sleep is a foundational part of our biology, like diet and physical activity. We need to take care of it.”

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