

Financial Aid 101

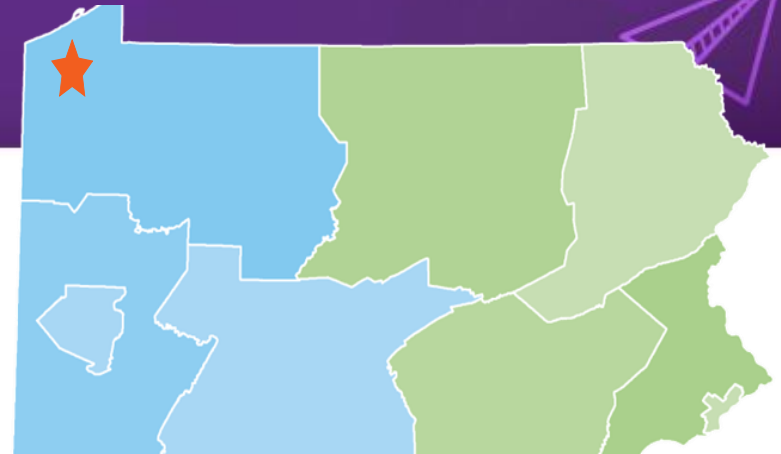


Welcome to tonight's presentation

We will begin promptly at 6:00

Thank you for silencing your cell phone!

Your Presenter



Amy Sloan

Higher Education Access Partner

Northwest Region

**PA Higher Education Assistance Agency
(PHEAA)**

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Topics



- **Be a Smart Consumer**
- **Necessary Things to Consider**
- **Financial Aid Made Simple – 5 Steps**
 - **Free Money (Scholarships, Federal & PA State Grant)**
 - **Deadlines**
 - **Filing the FAFSA**
 - **Comparing Financial Aid Notifications**
 - **Be sure to have the funds**
- **Student, Parent and Alternative Loans**
- **Tips and Strategies**
- **Web Resources**

Be a Smart Consumer



DO YOUR RESEARCH

What is the
net price you
will pay?

What is the
graduation
rate?

What is the
average debt
of graduates?

What is the
employment
outcome?

Necessary Things to Consider

Students – Return On Investment

- Consider your academic major choice and academic demands
- What is your expected salary?
 - Versus the cost of your education choice
- What are the employment demands? Now/future?
- Where are your best employment options?
 - Big city? Rural location? What is the cost of living where you may work?



Necessary Things to Consider

Parents – Affordability

- College costs – Tuition, housing, food, books, fees
- Out of pocket costs **beyond just the first year**
- Cost of transportation – Logistics between semesters, breaks
- Are you willing to commit to loans for your student's education?
- Do you know your best parent loan options?
 - Federal Parent (PLUS) Loans, Private Loans

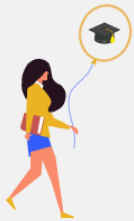
Net Price Calculator

- **What is the Net Price that you will pay?**
 - **Net Price Calculator**

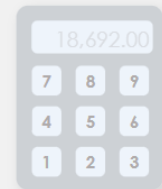


U.S. Department of Education

Net Price Calculator Center



Search for Schools' Calculator



What does Net Price mean?

Net Price is the amount that a student pays to attend an institution in a single academic year AFTER subtracting scholarships and grants the student receives. Scholarships and grants are forms of financial aid that a student does not have to pay back.

What is a Net Price Calculator?

Net price calculators are available on a college's or university's website and allow prospective students to enter information about themselves to find out what students like them paid to attend the institution in the previous year, after taking grants and scholarship aid into account.

collegecost.ed.gov/net-price

MySmartBorrowing.org

- **An interactive, online tool created by PHEAA that helps students and families:**
 - **Estimate career salaries & college tuition**
 - **View the impact of savings on overall cost**
 - **Calculate loan repayment**
 - **Avoid over-borrowing**





How it Works

MySmartBorrowing guides students and families through four easy sections:

1 Select a
Career

2 Select a
School

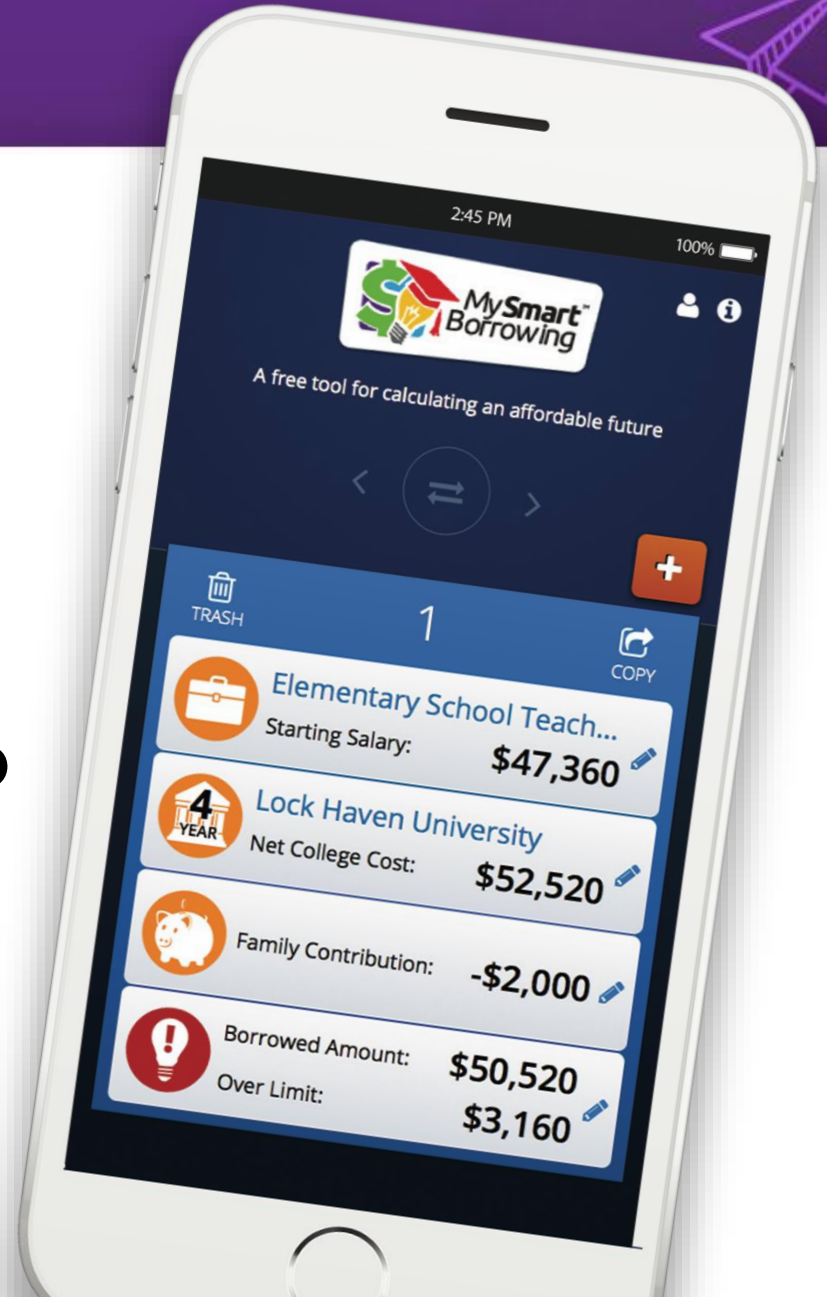
3 Factor in
Savings

4 Get
Results

View the Results

Once you input your selections, you can:

- View your potential salary in your new career
- Add & compare up to four colleges
- See if you're borrowing too much



The Rule



Don't borrow more to get your education than you can reasonably expect to make during your very first year in the workforce.

- **This keeps your loan payment $<12\%$ of your gross earnings**

(Recommendation from the National Endowment for Financial Education – [NEFE.org](https://nefe.org))

Financial Aid Made Simple

5 Steps to Financial Aid

Step 1

Look for
FREE
money
first

Step 2

Know
your
specific
deadlines

Step 3

Fill out
the
FAFSA

Step 4

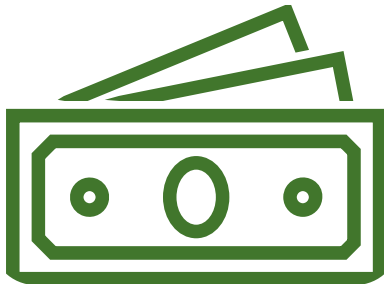
Compare
schools
financial
aid offers
carefully

Step 5

Be sure
you have
the
money
you need

What Is Financial Aid?

Financial aid consists of funds provided to students and families to **help** pay for postsecondary educational expenses.



Gift Aid

Grants/Scholarships



Self-Help

Work-Study



Loans

Federal Student Loans,
PLUS, Private Loans

Funding Sources



Federal Government



State Government



School or College



Scholarships

Step 1: Look For Free Money First

- **Scholarships are obtainable – Effort pays off!**
- **Available beyond the first year**
- **Wide variety of criteria**



Types of Scholarships



**Postsecondary
Scholarships**



**Local and
Regional
Scholarships**



**National
Scholarships**

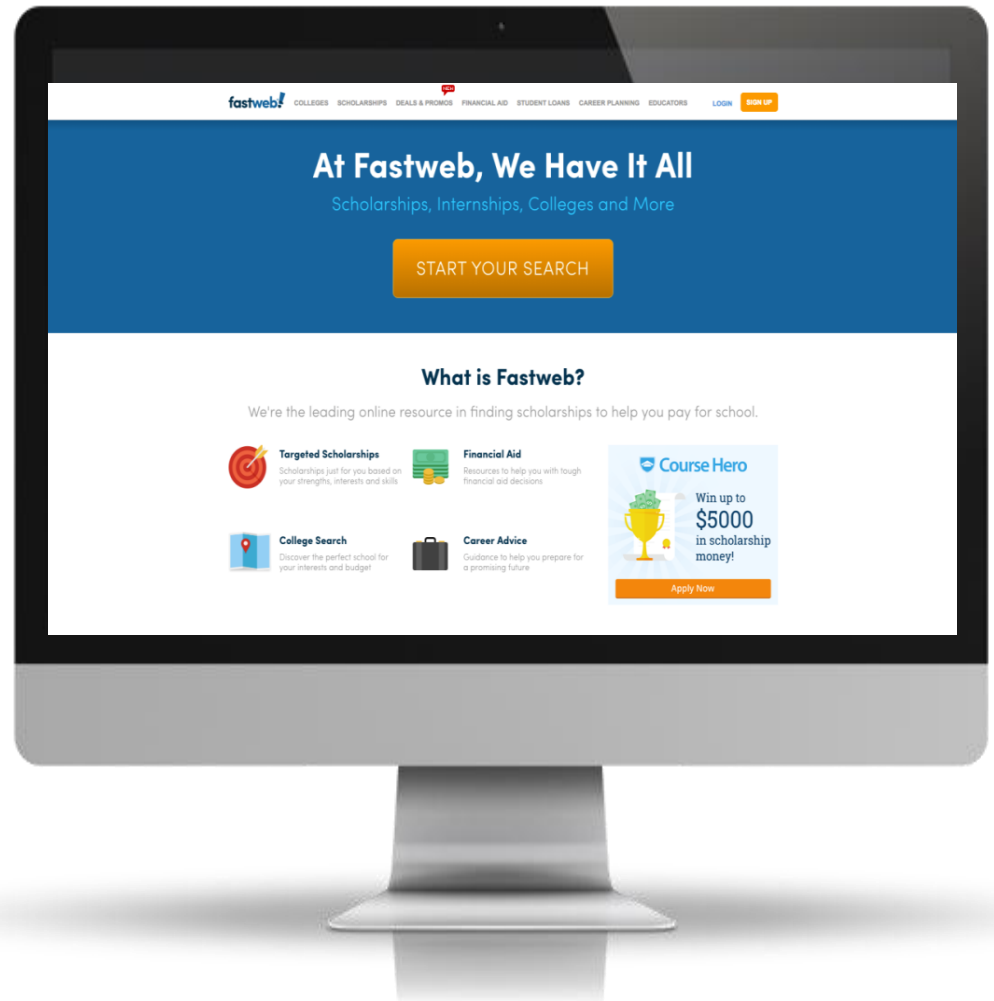
Scholarship Search Tips

- Start searching early
- Use **FREE** scholarship search sites
- Don't ignore scholarships with smaller award amounts
- Don't miss deadlines
- Search for scholarships every year



Fastweb.com

- **Largest, most accurate and most frequently updated scholarship database**
- **Matches scholarships to specific student criteria**
- **Sends email message when students qualify for a scholarship**



Watch for Scholarship Scams



- **Application fees**
- **“Guaranteed” scholarships**
- **Solicitations**
- **Official-looking companies**





Federal Grant Programs



- **Pell Grant - max award \$7,395**
 - Eligibility is the same for every postsecondary institution
- **Federal Supplemental Educational Opportunity Grant (FSEOG) – max award \$4,000**
 - Eligibility determined by Financial Aid Office at each potential school
 - Student must be enrolled at least half-time
 - **Awarded to most financially needy students**

PA State Grant Program

- In-state – max award \$5,750 (full-time)
- **Reciprocal states:** Delaware, DC, Massachusetts, Ohio, Vermont, West Virginia
 - Up to \$600 for full-time students (\$800 for veterans)
- Award amount determined in part by the cost of the school

Must be at least half-time to be eligible



2022-23 Award Amounts



The maximum award for student attending an approved school in a reciprocal state is \$600 and \$800 (veterans)

*** Must be at least half-time to be eligible**

Cost Tier	Maximum Award	Minimum Award
\$0 - \$12,000	\$3,058	\$500
\$12,001 - \$19,000	\$4,894	\$500
\$19,001 - \$29,000	\$5,260	\$500
\$29,001 - \$32,000	\$5,750	\$500

Work-Study

- You must have financial need in order to qualify for work-study
- A work-study position is not guaranteed and may even require an interview
- Work-Study income removed from FAFSA eligibility calculation



Step 2: Know Your Deadlines

- **Applications for admission**
- **Deadlines for scholarships**
 - Institutions, Outside Sources
- **Free Application for Financial Aid (FAFSA)**
 - Schools have priority deadlines





PA State Grant Deadlines



- **May 1** – If you plan to enroll in a degree program or a college transferable program at a junior college or other college or university (excludes community colleges)
- **August 1** – If you plan to enroll in a community college; a business, trade, or technical school; a hospital school of nursing; or a 2-year program that is not transferable to another institution

DON'T MISS THE DEADLINE!

Deadlines Are Crucial



- **Make sure you know the priority FAFSA filing deadlines for the schools you are researching.**
- **File your FAFSA prior to the earliest deadline of your school possibilities.**
- **Students do not have to be accepted for admission to list any schools on the FAFSA.**

Step 3: The FAFSA is Your Connection to Funding

The FAFSA is a federal form used to determine student eligibility for the following:

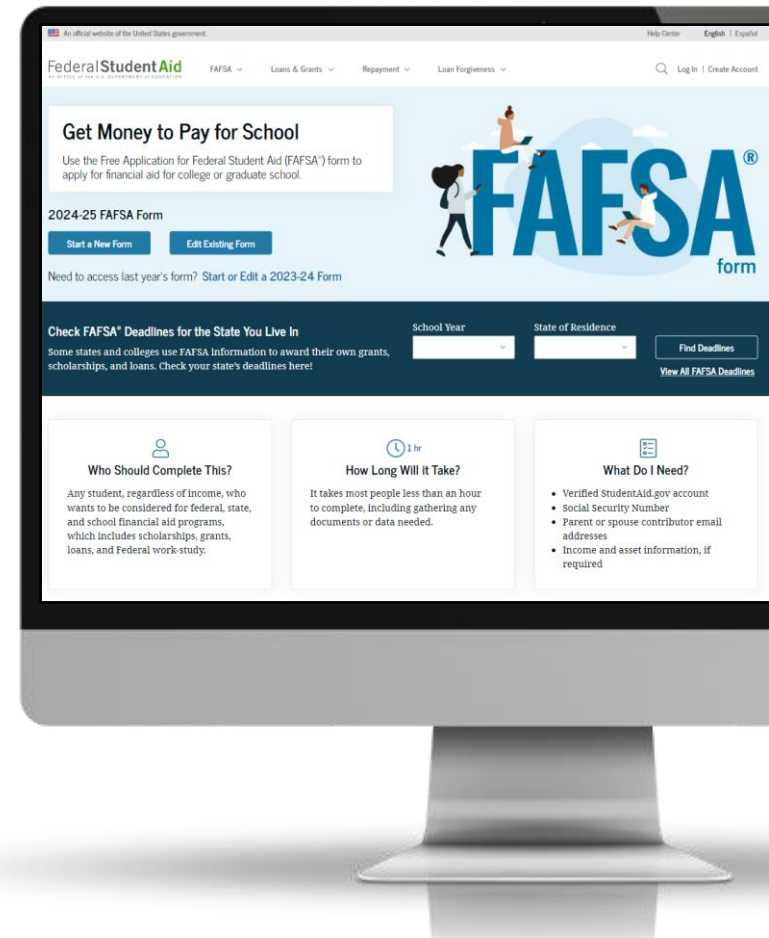
- **Federal programs**
- **State programs**
- **School programs**



FAFSA (Free Application for Federal Student Aid) – StudentAid.gov/fafsa

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- The FAFSA is the primary federal form for financial assistance to attend postsecondary school.
- Must file a FAFSA each year a student attends school to be eligible.
- File online – Fast, Secure, SKIP LOGIC and Built-in Edits.
- While filing the FAFSA online is preferred, a printable PDF version is available at [StudentAid.gov](https://studentaid.gov).



Create Your FSA ID Accounts

- The student applying for aid and all contributors providing information on the FAFSA need to create an FSA ID at studentaid.gov/fsa-id.
- Create 2-4 days prior to completing the FAFSA.
- Legal signature for student and contributors.
- Users without an SSN will be able to acquire an FSA ID.

Social Security
Number

Username

Email Address

Password

Mobile Phone

Security Questions

Enable Two-Step
Verification

Roles Within the 2024-25 FAFSA



Student



Parent and
Parent Spouse



Student
Spouse



Preparer

- **Contributors will need an FSA ID to access the FAFSA application.**
- **No more ability to start a FAFSA form with just student identifiers.**
- **Parent and student contributors must log in separately to complete their respective sections.**

Who is a Contributor?



- The student's dependency, marital, and tax filing statuses will determine if additional contributors are required on the FAFSA form.
- If married and filed jointly with current spouse, then minimal information about current spouse is required and the spouse doesn't have to log in.
- If married or unmarried/living together but did not file taxes jointly, then both will need to log in and sign the FAFSA form.
- Beginning in 2024-2025, independent students will no longer be able to provide parental data on their FAFSA.

For Dependent Students, Who Reports Info on the 2024-25 FAFSA?

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YES

- Married parents living together
- Biological parents living together
- Divorced or separated parents:
 - The parent that provided the most financial support to student over the past 12 months
 - If equal, then student would invite the parent with the higher income
- Stepparent – If part of the student's household
- Adoptive parents

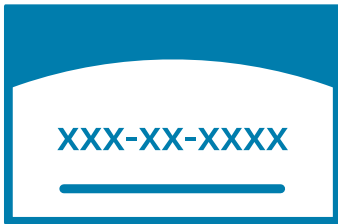
NO

- Foster Parents
- Legal Guardians
 - By court order
- Anyone else the student is living with



2024-2025 FAFSA Prep

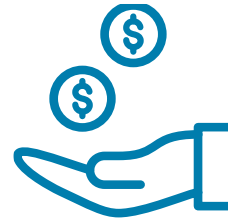
Information Needed for FAFSA



**Social Security
Numbers**



**Federal Tax Returns and
W-2's (2022)**



**Child Support
Received**



**Checking and Savings
Account Statement
Balances as of FAFSA
Filing Date**



Investment Records



Email Addresses



**Student & Parent
Federal Student Aid
Account (FSA ID)**

What is considered an asset?

Report the current value at time of filing the FAFSA:

- ✓ Cash
 - ✓ Checking
 - ✓ Savings
 - ✓ Stocks
 - ✓ Bonds
 - ✓ Certificates of deposit (CD)
 - ✓ Bitcoin
 - ✓ Mutual funds
 - ✓ Net value of real estate
- **Value of 529 accounts for the student owned by the parent(s) of a dependent applicant or owned by the student applicant**
 - **Child support received for the most recently complete calendar year**
 - **Net Worth of your businesses or for-profit agricultural operations.**
- Not reported on FAFSA as an asset:**
- Value of primary home
 - Value of qualified retirement accounts
 - Value of life insurance policies
 - Value of personal property
 - Value of 529 for any other family members (excluding applicant)

Parents & Student Income and Assets

Parent - Income

- Allowances are made for taxes, working households, and living allowances based on family size

Assets

- 12% of the value of the assets is used in the calculation of the SAI

Student - Income

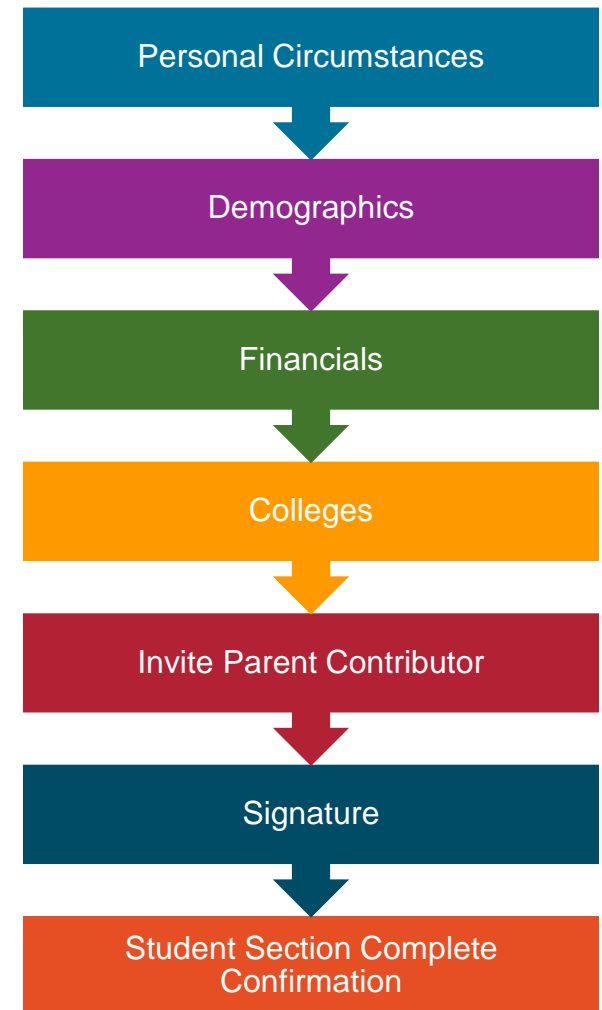
- Allowances are made for taxes
- Earnings from work-study are excluded
- Income protection allowance of up to \$9,410 and remaining income assessed at 50%

Assets

- Dependent students must report assets in their name
- 20% of the value of the assets is used in the calculation of the SAI

FAFSA Steps – Dependent Student

1. Login – dependent student
2. Dependent Onboarding Steps
3. Verify Student Identity Information
4. Student Provides Consent



Consent - IRS Direct Data Exchange

- **Students and contributors must provide consent to retrieve and disclose federal tax information from the IRS for the student to be eligible for federal student aid.**
- **Direct Data Exchange to import applicant, parent, parent spouse, and/or student spouse Federal Tax Information (FTI)**
- ***The data exchange with the IRS may not work if the student or parent:***
 - **has had a change in marital status after the end of the tax year.**
 - **filed a Puerto Rican or foreign tax return.**
 - **was victim of identity theft, involving their federal tax return.**

FAFSA – School Selection

- **List more than one!**
- **Only schools that are listed will be able to see your FAFSA information.**
- **Students can list up to 20 colleges at a time**
- **Schools can be added or deleted at any time**
- **Once the final school choice is made, students should update their PA State Grant record.**

FAFSA FORM 2024-25 Student Raya Tran Save FAFSA Menu

Your Colleges

In this section, you'll search for and select schools you're considering so they will automatically receive an electronic copy of your FAFSA form. You don't need to worry if you don't end up applying to them - there is nothing else you need to do.

Previous Continue

FAFSA FORM 2024-25 Student Raya Tran Save FAFSA Menu

Personal Circumstances Demographics Financials **Colleges** Signature

Where should we send your FAFSA?

Search for the colleges to which you'd like to send your FAFSA* information.
You can add up to 20 colleges to your FAFSA form.

0 of 20 Schools Selected View Selected Schools

Search by School Name Search by School Code

State
 × ?
 California (CA) ?
 ?

School Name - optional
 ?

Search

Previous Continue

Dependent Student Invites Parent

- The student is asked to enter personal information about their parents in order to send them an invite to their FAFSA® form. In this scenario, the student invites one parent.

FAFSA® FORM 2024-25 Student: Raya Tran

Progress: 1 Personal Circumstances, 2 Demographics, 3 Financials, 4 Colleges, 5 Signature

Invite Parents to your FAFSA® Form

You will need to provide information for your parents
Based on your answers in the previous section, you'll need to provide information about both of your parents on your FAFSA form. You can invite your family members to your form to help you complete all required sections.

Enter names of parents, identified on the prior page, and we'll send electronic requests on your behalf.

Please make sure to provide information that your parents would use to login to StudentAid.gov.

Parent	Parent Spouse (optional)
First Name: Alcina	First Name:
Last Name: Tran	Last Name:
Date of Birth: 05 / 05 / 1973	Date of Birth: / /

Social Security Number (SSN)

SHOW ⓘ

☐ My parent doesn't have a SSN

Email Address

Confirm Email Address

Social Security Number (SSN)

HIDE ⓘ

☐ My parent doesn't have a SSN

Email Address

Confirm Email Address

Signing with the FSA ID

FAFSA® FORM 2024-25 Student: Raya Tran

Save FAFSA Menu

Personal Circumstances Demographics Financials Colleges **Signature**

Sign and Complete Your Part

Summary

This page confirms you understand the terms and conditions of the FAFSA form, and that you have filled it out accurately to the best of your ability.

The FAFSA form is a legal document you will electronically sign with your FSA ID. Because this is associated with your personal information, do not share it with anyone.

By signing this application electronically using your FSA ID (username and password) and/or any other credential or by signing a signature page and mailing it to us, YOU, THE STUDENT, certify that you

- will use federal aid for higher education
- are not in default of a federal student loan
- do not owe a federal student loan
- will notify the federal government of any change in financial information
- will not receive federal student aid if the student is not a U.S. citizen or eligible non-citizen

By signing this application electronically using your username and password, and/or any other credential or by signing a signature page and mailing it to us, you certify that all of the information you provided is true and complete to the best of your knowledge and you agree, if asked to provide

- information that will verify the accuracy of your completed form, and
- U.S. or state income tax forms that you filed or are required to file.

You also certify that you understand that the secretary of education has the authority to verify information reported on your application with the Internal Revenue Service and other federal agencies.

If you sign this application or any document related to the federal student aid programs electronically using a username and password, and/or any other credential, you certify that you are the person identified by the username and password, and/or any other credential and have not disclosed that username and password, and/or any other credential to anyone else. If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

Sign Your FAFSA Form

☒ I, Raya Tran, agree to the terms outlined above


Cancel Submit

- On this page, the student acknowledges the terms and conditions of the FAFSA® form and signs their section. After agreeing and signing, the student is able to submit their section of the FAFSA form.
- Since parent information has not been provided, the FAFSA form is not considered complete and can not be processed yet.

Parent's Invitation Email

Federal Student Aid

Help Complete
[StudentFirstName]'s Form



[Contributor First Name],

[StudentFirstName] [StudentLastInitial] can't be eligible for federal student aid without your input. Help them complete the *Free Application for Federal Student Aid (FAFSA®)* form.

Providing information as a contributor does not make you financially responsible for [StudentFirstName]'s education costs. Completing the FAFSA form is how they qualify for student aid including

- Federal Pell Grants,
- federal student loans,
- state financial aid, and
- school financial aid.

[Log in with your FSA ID (account username and password) to complete your section.]

Note: Forms are deleted after 45 days of inactivity.

Don't recognize [StudentFirstname]? Read [\[help topic title\]](#).

Log In

Why You Were Invited

Without your input, [StudentFirstName] won't be eligible for federal student aid.


Reasons To Finish Early


Here's why it's a good idea to finish as soon as possible:

- States and schools have different deadlines for student aid. Check the ["FAFSA® Deadlines"](#) page for more information.
- You may need extra time to make corrections after you submit.

Can't find [StudentFirstname]'s Form?

Read [\[help topic title\]](#).


Sign up for text alerts to stay updated on our grant programs, loan forgiveness programs, repayment plans, and information about your loans.



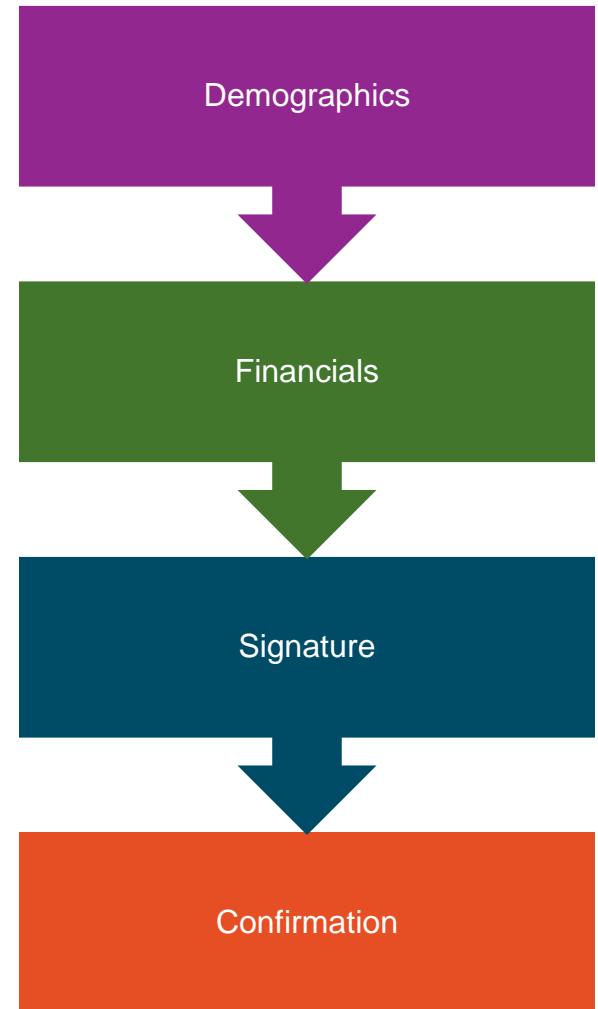
This email was sent by: Office of Federal Student Aid
U.S. Department of Education
400 Maryland Ave, SW
Washington, DC, 20002, US

Please do not reply to this email. Messages sent to this email address are not monitored. If you wish to contact us, please use the [StudentAid.gov contact page](#). For more information about financial aid, visit [StudentAid.gov](#).

FAFSA Steps – Parent Contributor

1. **Following link in email invite – Parent Log In**
2. **Parent Onboarding Steps**
3. **Verify Parent Identity Information**
4. **Parent Provides Consent**

Once all required data has been provided and all sections have been signed, any contributor can submit the FAFSA form



Confirmation Page When Parent Submits the FAFSA

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- Confirmation page will be emailed and is available if the student logs into: [StudentAid.gov](https://studentaid.gov)

Applicants should allow or enable pop-ups from [StudentAid.gov](https://studentaid.gov) prior to completing the FAFSA, to ensure able to view all beneficial information.

FAFSA FORM 2024-25 Parent of Raya Tran

Save FAFSA Menu

Congratulations,
the FAFSA* Form Is Complete!

Raya Tran

Completion Date
10/12/2024

What Happens Next

- Email sent**
Confirm that the student received an email version of this page.
- The Student Will Receive Notification of Processing**
In one to three days, the student will receive a notification by email that their FAFSA form was processed and sent to the student's schools.
- The Student Will Receive School Communications**
We use the information collected on the student's FAFSA form to calculate their Student Aid Index (SAI). The SAI lets schools determine how much aid the student is eligible to receive. Schools will reach out to the student if they need more information. They will also contact the student with financial aid offers. Once received, the student can contact their financial aid offices directly to ask questions about their student aid packages.

Track and Manage the Student's FAFSA* Form

You can check the status of the student's application in the "My Activity" section of your StudentAid.gov account. We will let you know if we need anything more from you.

[View Status](#)



PA State Grant Form (SGF)

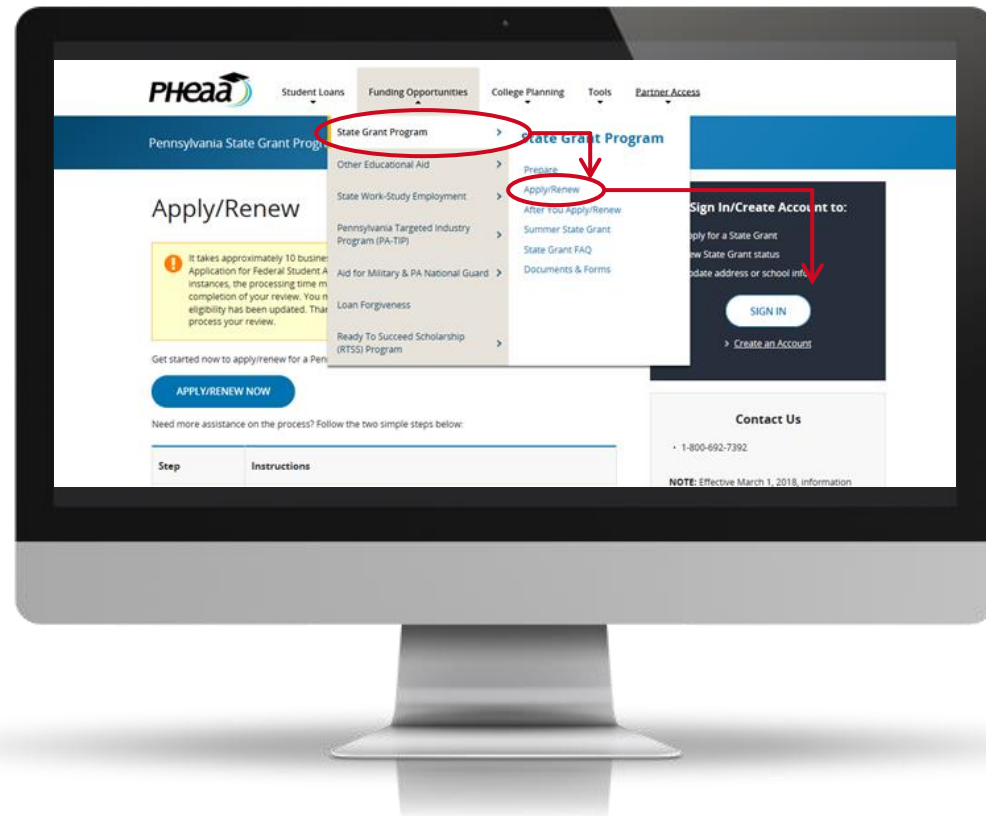


- In addition to the FAFSA, first-time applicants must also complete the PA State Grant Form (SGF).
- How to access SGF:
 - The link from FAFSA confirmation page
 - The link will only be available after all contributors have completed their sections.
 - Through Account Access at pheaa.org (24-48 hours after submitting the FAFSA)
- If the student submits the completed FAFSA, the student will see the confirmation page and there will be a link to complete the State Form on the confirmation page.
 - If the contributor submits the completed FAFSA, the student will receive the confirmation page via email. However, there is no link in the confirmation email.
- If the student misses the link or the completed FAFSA is submitted by a contributor, the student can log into the Studentaid.gov account and access the link to complete the state grant from. If the student's FAFSA is processed, they will click on "Apply for State Aid" on their My Activity page on StudentAid.gov.

PHEAA Account Access

Create an account to:

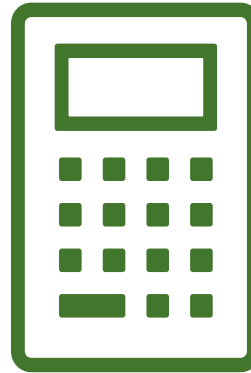
- Check your PA State Grant eligibility
- Update your school of choice listed on the PA State Grant Form
- Complete State Grant Form, if you missed the link at the end of the FAFSA



FAFSA is Filed... Now What?



Student
completes
the FAFSA



Schools
receive
FAFSA and
calculate
financial aid



Schools
send
Financial Aid
Notifications
to student



After Filing



Information will be shared with PHEAA and all college choices.

In a few days an email will be sent to the student regarding the processing of their FAFSA and their FAFSA Submission Summary.

Students should monitor the email account provided on the FAFSA and respond to requests from Federal Student Aid, PHEAA and the colleges.

How is the SAI Calculated?

- Primarily income-driven
- Major factors for dependent student:
 - Parental & student - income and assets
 - Family size and number of family members in college
- **A student's SAI remains the same no matter which school the student attends**
- **The SAI is not the amount a family is required to pay and is rarely the amount they actually pay**





Special Circumstances

If things change....

- Divorced or separated parents
- Stepparents
- Adoptive parents
- Foster parents
- Legal guardians
- Living with others
- Recent death or disability
- Reduced income

Step 4: Compare Schools' Financial Aid Notices Carefully

- Official notification from the school, there is no required standard format
- Lists the type and amount of aid to be received
- Describes what must be done to accept or reject any aid
- Discloses rights, responsibilities and academic requirements

Bottom Line: What are your out-of-pocket costs?





Reviewing the Financial Aid Package



How much of the financial aid is free money?

Which awards are based on need, and which are based on merit?

Are there any conditions on the free money? GPA requirement?

Will awards increase as tuition increases?

Will awards change from year to year?

Will loans be needed?

What School Costs Are Considered?

Schools cost of attendance includes:

- Tuition and fees
- Housing and Food
- Books and supplies
- Transportation
- Miscellaneous living expenses
- Childcare, if necessary



**You can
receive
financial aid up
to the total of
the school
regardless
of your SAI!**

Comparing Packages

Cost	\$20,000	\$30,000	\$50,000
EFC	\$ 3,000	\$ 3,000	\$ 3,000
Need	\$17,000	\$27,000	\$47,000
Free Money	\$ 6,000	\$ 8,000	\$18,000
Loans	\$ 5,500	\$ 7,000	\$ 8,000
Work-Study	\$ 0	\$ 2,000	\$ 3,000
TOTAL AID	\$11,500	\$17,000	\$29,000
Gap = (Cost – Aid)	\$ 8,500	\$13,000	\$21,000
Actual Cont. = (Cost – Free \$)	\$14,000	\$22,000	\$32,000

Step 5: Be Sure You Have The Money You Need



- Have you considered annual out of pocket costs **beyond the first year?**
- Do you understand your actual costs?
- Do you have a strategy for handling out of pocket costs?



Financial Aid 101



LOANS

Federal Student Loans

- Available to **ALL** students **REGARDLESS** of need
- In student's name, no collateral or credit check, must sign MPN
- Interest rate is 5.50%. There is a 1.057% fee deducted from loan amount at disbursement
- No payments required while attending school & six-month grace period
- Subsidized – No interest charged to student while enrolled or in grace period
- Unsubsidized – Interest accrues in school and during grace period



Federal Direct Stafford Loan Borrowing Limits

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Undergraduate Students			Graduate Students
Annual Limits	Dependent Students	Independent or dependent students whose parents are unable to borrow a PLUS Loan	Graduate or Professional Studies
1st Year	\$5,500 Total No more than \$3,500 may be subsidized	\$9,500 Total No more than \$3,500 may be subsidized	\$20,500 each academic year Graduate / Professional students are no longer eligible for subsidized loans
2nd Year	\$6,500 Total No more than \$4,500 may be subsidized	\$10,500 Total No more than \$4,500 may be subsidized	
3rd Year and beyond	\$7,500 Total No more than \$5,500 may be subsidized	\$12,500 Total No more than \$5,500 may be subsidized	
Aggregate Limits	\$31,000 Total No more than \$23,000 may be subsidized	\$57,500 Total No more than \$23,000 may be subsidized	\$138,500 Total No more than \$65,000 may be subsidized



ONLY consider Direct PLUS or private alternative loans after looking into all other sources of financial aid.



Federal Direct PLUS Loan



- **For parents of dependent undergraduate students**
- **In parent's name for student costs**
- **Rates set every July 1st for the life of that year's loan; fees are deducted from disbursement**
 - **8.05% variable/fixed interest rate; 4.228% fees**
- **MUST apply each year**
- **Repayment begins immediately - can be deferred while student is in school; Interest will continue to accrue**

If denied - student is eligible for an additional \$4,000 unsubsidized loan



Private/Alternative Loans



- From private lenders or financial institutions
- In student's name/co-signers usually required
- Can borrow up to the Cost of Attendance
- Based on credit scores and debt-to-income
- Principal can be deferred while student is in school; Interest will continue to accrue
- Terms vary by lender – compare before making choices

READ THE FINE PRINT



PA's Low-Cost Way to Pay for College!

Low, Fixed Rates
3.82-7.69%^{1,2}
APR

Effective as of 5/11/23

Learn more at PHEAA.org/PAForward

1) **Annual Percentage Rate (APR) Calculations** – The lowest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Immediate Repayment Plan and a repayment term of 60 months, monthly payments of \$183.49 a fixed periodic interest rate of 4.10%, and a total amount repaid of \$11,009.34. The borrower in this sample qualified for a 0.25% Direct Debit benefit for the entirety of the repayment period. The highest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Interest Only Repayment Plan and a repayment term of 180 months, monthly payments of \$64.17 for 46 months and \$93.84 for 180 months, a fixed periodic interest rate of 7.70%, and a total amount repaid of \$19,843.12. The borrower in this sample did not qualify for any interest rate discounts. These APRs are estimates and may differ from the actual rates received.

2) The provided rate range applies to Parent loans and may change based on loan type, loan term, repayment plan, and applicable discounts (not all discounts apply to all loan products). See individual loan programs for more specific information. PHEAA uses applicant credit scores to determine eligibility and interest rates. Higher credit scores may mean an applicant is offered a lower interest rate.

Applicants are subject to credit qualifications, completion of an application and credit agreement, and verification of application information.

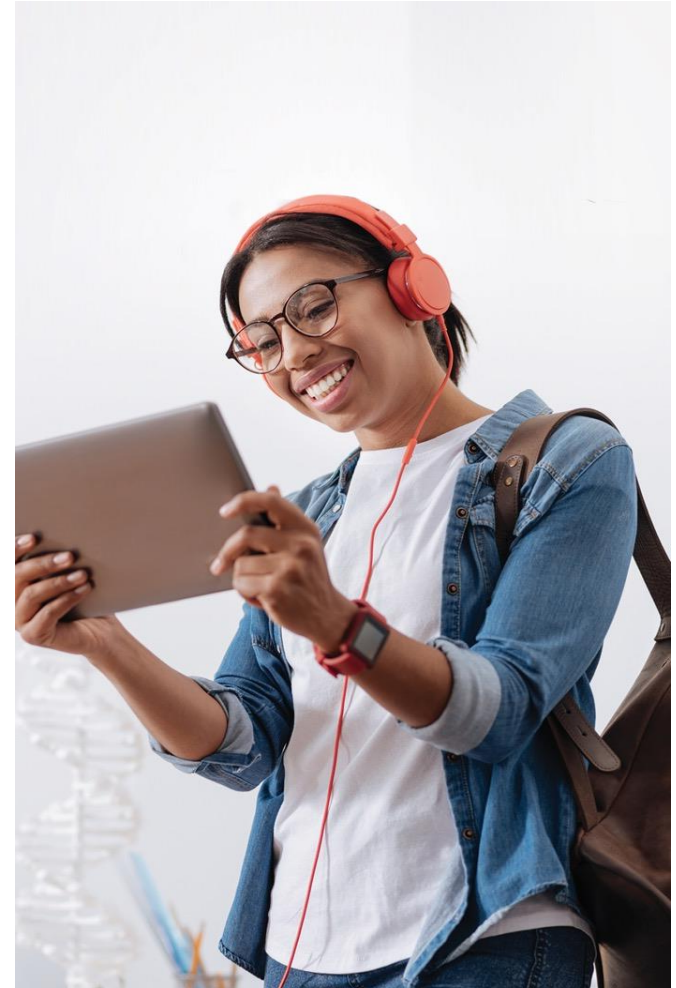
PHEAA reserves the right to discontinue all programs or benefits without prior notice.

Undergraduate & Graduate

Pennsylvania's Student Loan Program

- Low-cost, fixed interest rates
- Zero fees
- Borrow up to 100% certified cost of attendance including tuition, fees, room, board, books, etc. (Subject to aggregate loan limits)
 - Loans taken for a less than half-time academic period may borrow up to \$5,000
- Low minimum loan amount: \$1,500
- 0.50% interest rate reduction for graduating
- 0.25% interest rate reduction for enrolling in Direct Debit
- No pre-payment penalty
- Multiple repayment plans
- Co-signer release option

Visit PHEAA.org/PAForward today!



Ways to Reduce the Need for Financial Aid

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- **Graduate on time!**
- **Earn college credits in high school**
- **2+2 or 3+2 Strategy**
- **Buy/rent textbooks**
- **Consider commuting**
- **Find cheaper meal plan**

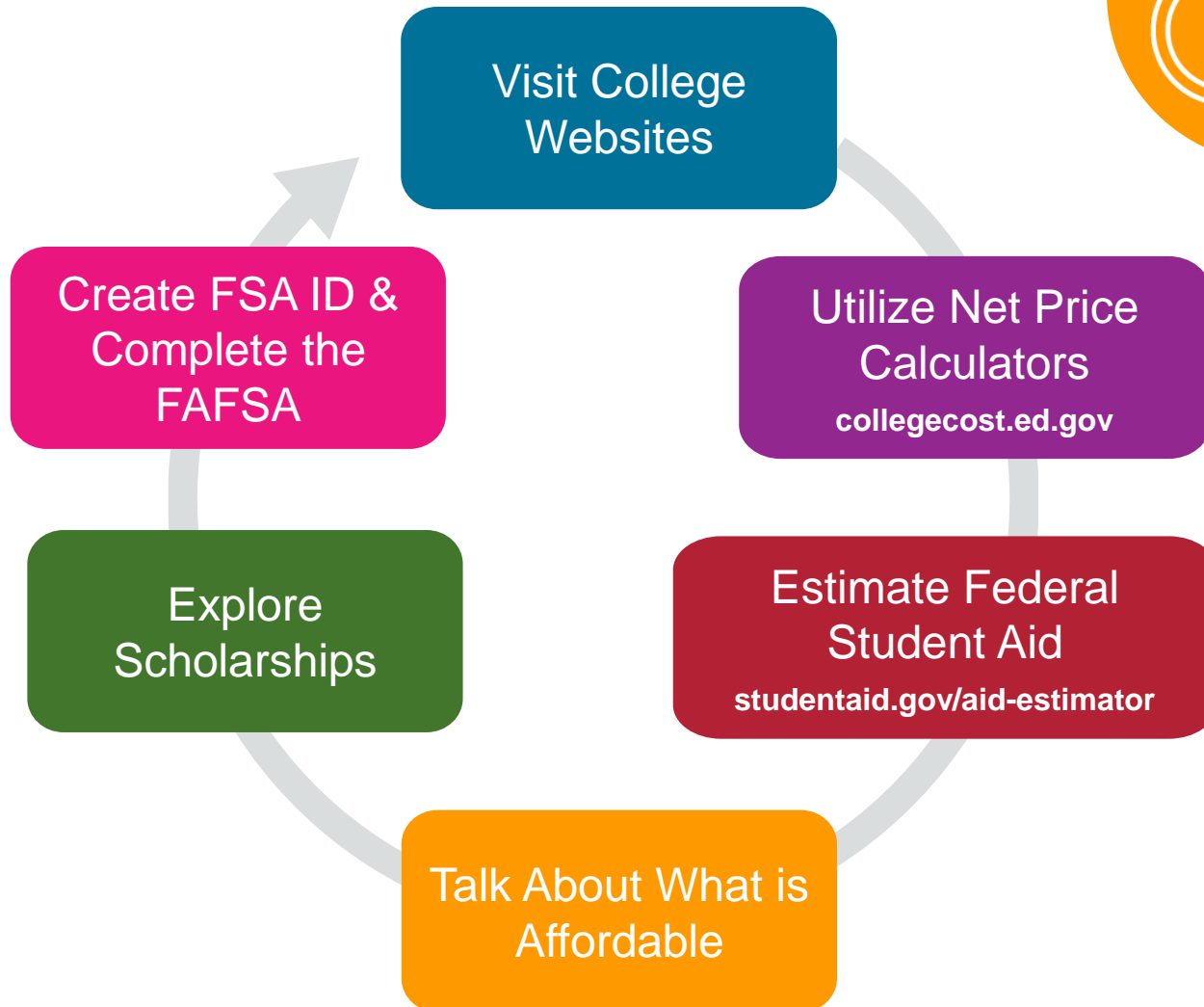


Use Your Resources



- **PHEAA.org**
 - PHEAA toll free: 800-692-7392
- **StudentAid.gov** – The one-stop shop site for financial aid information.
 - Studentaid.gov/FAFSA – Direct link to the FAFSA
 - Studentaid.gov/FSA-ID – Direct link to the FSA ID
 - Studentaid.gov/help-center – Information center
 - Federal Student Aid Info Center: 800-433-3243
- **MySmartBorrowing.org**
- **Collegecost.ed.gov/net-price**
- **Fastweb.com**
- **EducationPlanner.org**
- **YouCanDealWithIt.com**

What Can You Do Now?



QUESTIONS?