



# FINANCIAL AID 101

Welcome!



# FINANCIAL AID 101

## Latest Headlines & Trends

# All Financial Aid



# 82.9%

of all full-time  
undergraduate students  
received financial aid  
during the 2013-14  
school year.

Source: [https://nces.ed.gov/programs/digest/d15/tables/dt15\\_331.20.asp](https://nces.ed.gov/programs/digest/d15/tables/dt15_331.20.asp)

## #FinAidFeb



# NASFAA

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

# A Recent Survey\* Says...

**50%** of seniors rule out institutions based only on “sticker price”

**Take-away:**

Optimize your online presence to direct students who are looking for your price to information about your affordability. Provide an easy-to-find net price calculator and “why-invest” information about the value, benefits, and outcomes of choosing your institution, including a section for parents.



Please note: students and families should focus on net price, not sticker price

\*“2016 Rising Seniors’ Perceptions on Financial Aid,” produced by Ruffalo Noel Levitz Enrollment Management

# 15 to Finish



## The National Picture

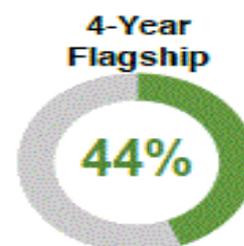
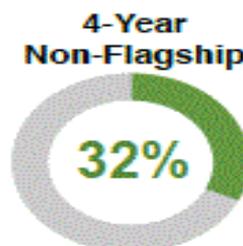
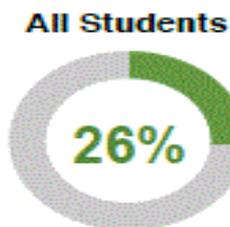
### CCA Data Snapshot

(Data for students who began college going full-time, unless noted otherwise)

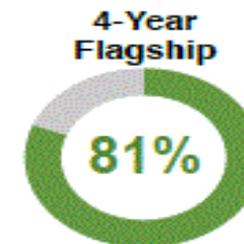
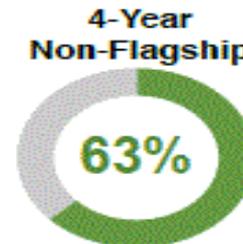
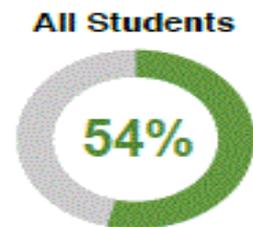
**Most students graduate late. It takes 15 credits per semester (or 30 credits a year) to graduate on time, and data show that “easing in” with 12 credits doesn’t work for most students. Students who take 15 credits every semester get better grades and are more likely to graduate.**

**Too few students start with the momentum needed to graduate on time.**

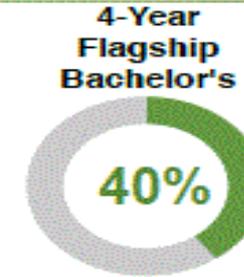
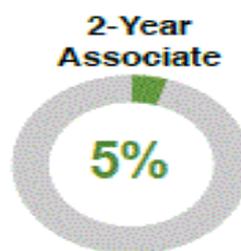
**Students Completing 30 Credits Per Year**  
(On-Time Students)



**Students Completing 24 Credits Per Year**  
(Full-Time but Not On-Time Students)



**On-Time Graduation Rate**





# FINANCIAL AID 101

## Financial Aid Basics

# Funding Sources



- Federal Government
- State Government
- School/Colleges
- Private Scholarship Sources:
  - » HS counselors
  - » Clubs and organizations
  - » Employers
  - » Internet scholarship searches

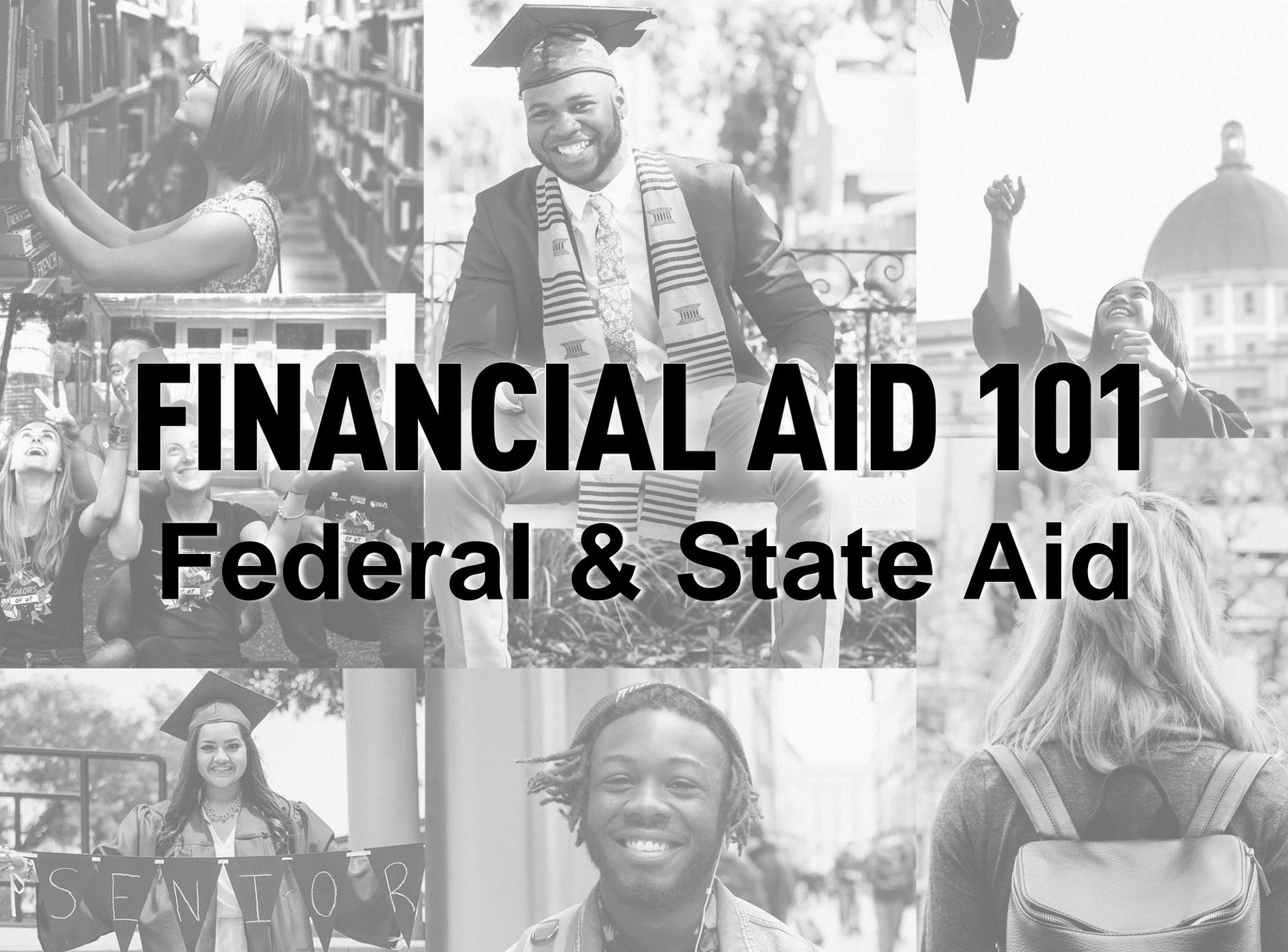
# Scholarship Search

## Don't miss out on FREE money!

- Start early – and KEEP LOOKING
- Don't forget to continue studies!
- GOOGLE your interests
- Don't PAY for information
- Criteria varies by school
  - » If you're asked to pay, it's not free money (SCAM)
- Don't disqualify yourself until IT disqualifies YOU
- Don't fear ESSAYS
- Provide what is asked
- Small scholarships ADD UP
- Activities, Athletics, Family, Hobbies, Participation, Attributes – DO YOUR RESEARCH
- **Don't miss DEADLINES**
- Write it down!



- ✓ **FastWeb.com**
- ✓ **EducationPlanner.org**
- ✓ **Chegg.com**
- ✓ **FinAid.org**
- ✓ **ScholarshipExperts.com**
- ✓ **Scholarships.com**
- ✓ **Scholarship-Page.com**
- ✓ **DoSomething.org/Scholarships**
- ✓ **Colleges.Niche.com**
- ✓ **StudentScholarships.org**
- ✓ **BigFuture.Collegeboard.org**
- ✓ **CollegeAnswer.com**
- ✓ **CollegeNet.com**
- ✓ **MeritAid.com**
- ✓ **MORE....**



# **FINANCIAL AID 101**

## **Federal & State Aid**

# Federal Programs

- Pell Grant (2018-19 max award \$6,095)\*
- Campus-based aid (amts determined by FAO)
  - » FSEOG.....up to \$4,000
  - » Federal Work-Study...FAO determines
- For most programs, student must be enrolled at least half-time.

\* Goes to most financially needy students

# Pennsylvania State Grant\*



## 2018-19 Maximum Awards

Cost Tier	Final Maximum Award	Final DE Award
\$0 - \$12,000	\$2,193	\$1,096
\$12,001 - \$19,000	\$3,509	\$1,754
\$19,001 - \$29,000	\$3,772	\$1,886
\$29,001 - \$32,000	\$4,123	\$2,061

The maximum award for students attending an approved school in a reciprocal state is \$526, and \$702 for a veteran in an approved school in a reciprocal state.

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

# Pennsylvania State Grant\*



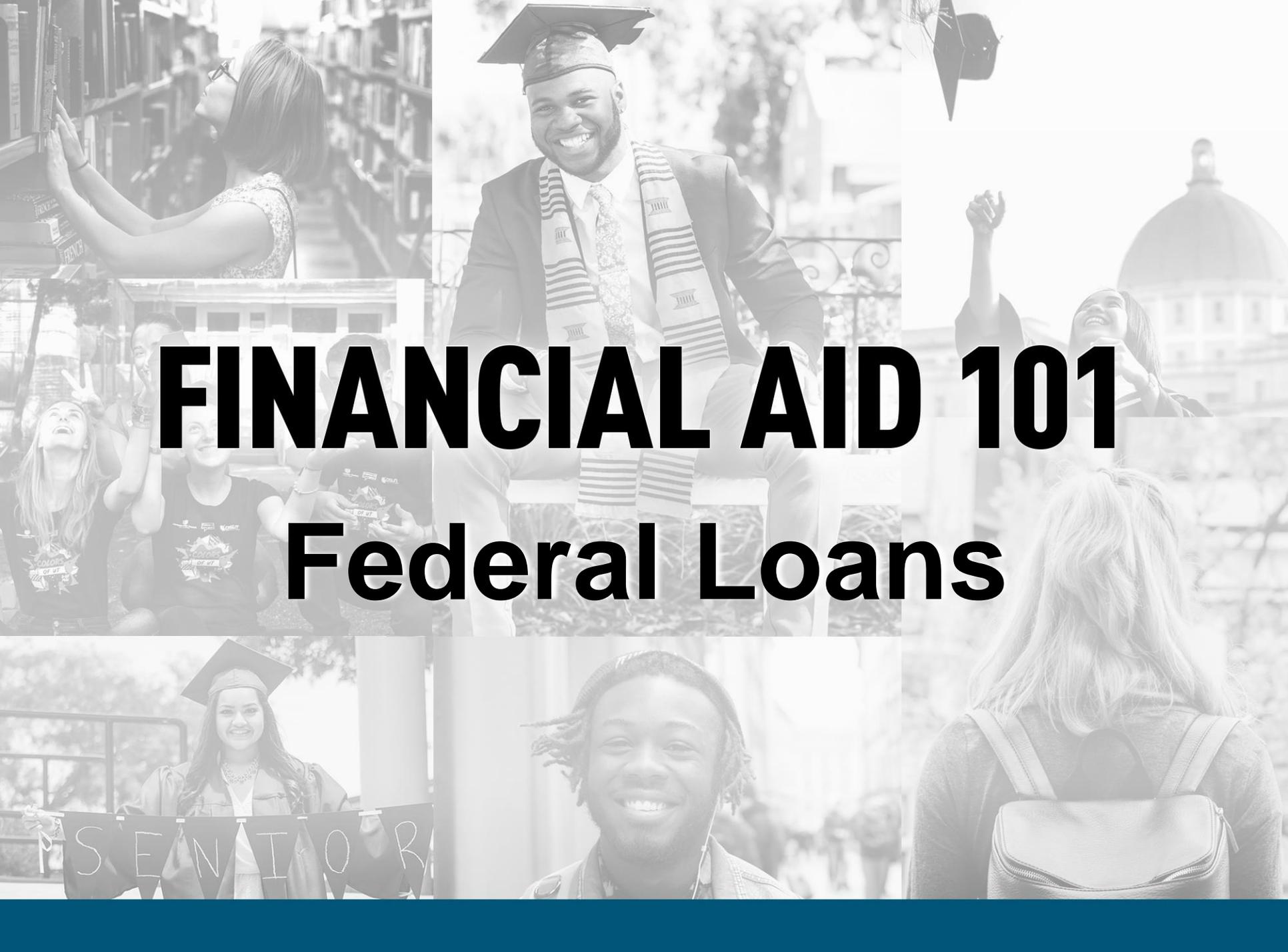
- In-state (PA) - Full-time: up to \$4,123
- In-state (PA) – Full-time Distance Education: up to \$2,061
- In-state (PA) – Part-time: 1/2 of the FT award
- Out-of-state - Up to \$526 in DC, DE, MA, OH, VT, WV. \$702 for veterans.
- Amount determined in part by the cost of the school.

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

# Other State Programs



- State Work-Study - job related to major
- Blind or Deaf Beneficiary Grant
- Educational Assistance Grant (EAP) – National Guard
- Chafee Education and Training Grant – co-administered with the PA Department of Human Services
- Postsecondary Educational Gratuity Program (PEGP)
- Partnerships for Access to Higher Education (PATH)
- Pennsylvania Targeted Industry Program (PA –TIP)
- Ready to Succeed Scholarship (RTSS)
- For details, see the PA Student Aid Guide, or visit [PHEAA.org](http://PHEAA.org).



# **FINANCIAL AID 101**

## **Federal Loans**

# Federal Direct Loan Program

- Available to ALL students REGARDLESS of need
- Additional unsubsidized funds available for Independent & Parent PLUS denials
  - » 5.05% interest rate (AY 18-19), 1.062% fee
  - » Rates set every July 1st for the life of that year's loan; fees are deducted from disbursement
- AWARDED to every eligible undergraduate student
- In student's name, no collateral or credit check, must sign MPN
- Available loan amounts increase in subsequent years
- No payments required while attending school & six-month grace period
- 150% RULE applies – New borrowers as of 7/1/13

Based on FAFSA, students have a combination of:

- **Subsidized:**  
govt pays interest in school and grace status
- **Unsubsidized:**  
interest accrues in school and grace



**StudentLoans.gov & school's website!**

# Types of Federal Student Loans

- Undergraduate Students
  - » Subsidized (5.05% interest and 1.062% fee)
  - » Unsubsidized (5.05% interest and 1.062% fee)
- Graduate Students
  - » Unsubsidized (6.60% interest and 1.062% fee)
  - » GradPLUS Loan (7.60% interest and 4.264% fee)
- Parents
  - » PLUS Loan (7.60% and 4.264% fee)

# Federal Direct PLUS (Parent)

- Repayment begins immediately - can defer repayment until 6 months after student graduates or drops below half-time enrollment
  - » If defer payment – encouraged to make interest payments
  - » Standard repayment is 10 years

# Federal Direct Loan: Aggregate Limits

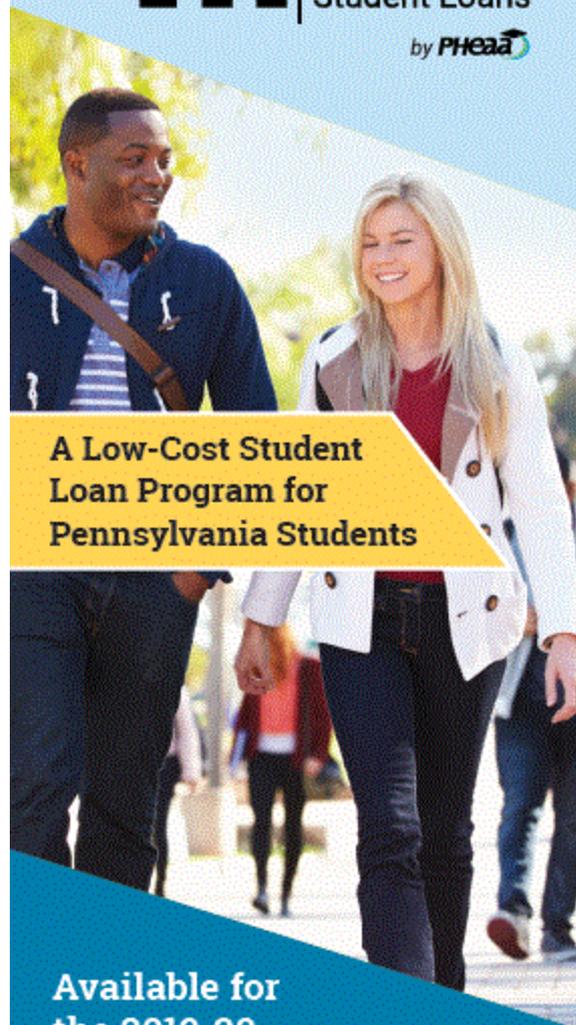
<b>Undergraduate Education</b> (Dependent Student)	<b>\$31,000</b> (\$23,000 maximum Subsidized Loan)
<b>Undergraduate Education</b> (Dependent Student OR Dependent Students whose Parents were denied PLUS Loan)	<b>\$57,500</b> (\$23,000 maximum Subsidized Loan)
<b>Graduate / Professional Education</b>	<b>\$138,500</b>



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

# PA FORWARD Student Loans

by PHEAA



## A Low-Cost Student Loan Program for Pennsylvania Students

Available for  
the 2019-20  
Academic Year

# PA FORWARD Student Loans

Low-cost student loan products  
available to help Pennsylvania  
students and families.



NO APPLICATION FEES



LOW INTEREST RATES



INSTANT APPROVALS

### UNDERGRADUATE LOAN

For students enrolled at least half time in a degree program. Must be a PA resident or attending a PA school with residence in approved states. A co-signer is also required.

- Borrow up to school-certified cost of attendance
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*
- Receive a 0.50% interest rate reduction as a Graduation Benefit when entering scheduled repayment
- Choose from four repayment options
- Co-signer release

### PARENT LOAN

For parents of dependent undergraduate students attending at least half time in a degree-granting program. Must be a PA resident with student attending a participating school.

- Borrow up to school-certified cost of attendance
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*

### GRADUATE LOAN

For students enrolled at least half time in a degree program. Must be a PA resident or attending a PA school with residence in approved states. A co-signer may also be required.

- Borrow up to school-certified cost of attendance
- Choose from four repayment options
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*
- Receive a 0.50% interest rate reduction as a Graduation Benefit when entering scheduled repayment
- Co-signer release (if applicable)

### REFINANCE LOAN

For graduates (no longer enrolled in school) who reside either in PA or an approved state.

- Combine federal and private student loans into one convenient payment
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*
- Flexible repayment terms of 5, 10, or 15 years

# 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 gross earnings
  - » (Recommendation from the National Endowment for Financial Education, [nefe.org](http://nefe.org))

# 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 overborrowing





# FINANCIAL AID 101

## Forms

# Financial Aid Forms



**Know what financial aid forms each school requires**

## **ALL Schools Require:**

- FAFSA (Free Application for Federal Student Aid)
  - » Required by all schools, PHEAA, and some scholarship organizations
- STATE GRANT FORM (SGF) through PHEAA
  - » Required for first-year students (and may be requested for subsequent years) = after FAFSA is completed

## **SOME Schools Require:**

- CSS Profile required by some postsecondary schools and scholarship organizations
- Institutional financial aid forms
- Internal school forms

# When to Apply

- Students should apply beginning October 1 in the year prior to attendance
  - » AY 19/20: Oct 1, 2018 through June 30, 2020
- Deadlines vary from school to school
- Students do not need to be accepted for admission



# FAFSA - Free Application for Federal Student Aid

- The FAFSA is the primary federal form for financial assistance to attend postsecondary school
  - » It determines:
    - Expected family contribution, need
    - Eligibility for most aid programs
- Must file a FAFSA each year a student attends school to be eligible
- File online – Fast, Secure, SKIP LOGIC and Built-in Edits
- Want practice? Visit **FAFSA4CASTER.ed.gov**



# Federal Student Aid ID (FSA ID)

- An electronic signature for FAFSA
- Username and password
- Student and ONE parent need separate FSA ID's
  - » Separate email addresses required
- **ONLY** the owner of the FSA ID should create the account



# IRS Data Retrieval Tool

After taxes are filed:

- Automatically pulls in IRS Tax info and places data into the FAFSA, or overrides estimates
- **REQUIRED!**
- **ALSO** in Student Section, if student is filing taxes

The screenshot shows the IRS.gov website interface for the 'Get My Federal Income Tax Information' tool. The header includes the IRS logo and navigation links for 'Return to FAFSA', 'Log Out', and 'Help'. The main heading is 'Get My Federal Income Tax Information', followed by a link to the 'Privacy Notice'. Below this, a prompt asks the user to enter information as it appears on their federal income tax return. A table of input fields follows, with asterisks indicating required fields. The fields are: First Name (Joe), Last Name (Smith), Social Security Number (\*\*\*-\*\*-6789), Date of Birth (01/04/1990), Address (with sub-fields for P.O. Box and Street Address), Apt. Number, Country (United States), and City, Town or Post Office.

Get My Federal Income Tax Information	
See our <a href="#">Privacy Notice</a> regarding our request for your personal information.	
Enter the following information as it appears on your <YYYY> Federal Income Tax Return. <span>?</span> <span>Required fields*</span>	
First Name*	<input type="text" value="Joe"/>
Last Name*	<input type="text" value="Smith"/>
Social Security Number*	<input type="text" value="***-**-6789"/>
Date of Birth*	<input type="text" value="01"/> / <input type="text" value="04"/> / <input type="text" value="1990"/>
Address* <span>?</span>	<input type="text"/>
	<input type="text"/>
Apt. Number (Required if it appears on your tax return)	<input type="text"/>
Country*	<input type="text" value="United States"/> <span>▼</span>
City, Town or Post Office*	<input type="text"/>

# Signing the FAFSA

## Signature Status

Student Demographics ✓ School Selection ✓ Dependency Status ✓ Parent Demographics ✓ Financial Information ✓ Sign & Submit ✎ Confirmation

**i** Both you and a parent need to sign your FAFSA.

Only sign for yourself. If you and your parent are not together, one of you can sign, save the application and then exit. Give the "save key" to the other person who can log in with it and sign and submit the FAFSA.

**Be sure not to mix up your and your parent's FSA IDs when signing.**

### Student Signature Needed

Signature Status: **Unsigned**

PROVIDE STUDENT SIGNATURE ✎

### Parent Signature Needed

Signature Status: **Unsigned**

PROVIDE PARENT SIGNATURE ✎

PREVIOUS

# Signature Options

## Signature Options

Student Demographics ✓ School Selection ✓ Dependency Status ✓ Parent Demographics ✓ Financial Information ✓ Sign & Submit ✎ Confirmation



**Parent Signature for**  
Social Security Number: XXX-XX-0080  
Last Name: DOUGLAS  
Date of Birth: 03/20/1964

Other Options to Sign and Submit

**i** We recommend signing electronically with an FSA ID so you don't have to print and mail a signature page or return later to sign this FAFSA. If you are unable to sign electronically, select another option:

**Sign Electronically With My FSA ID**  
This is the fastest option. Selecting this option will return you to the question "What is your (the parent's) FSA ID?".

**Print A Signature Page**  
This option requires that you print and mail your signature.

**Submit Without Signatures**  
This option allows you to submit this FAFSA now without your signature, but you will need to return later to sign.

[SIGNATURE STATUS](#) [NEXT](#)

# Confirmation Page

2018-2019 Confirmation Page



## Congratulations, Student!

Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 12300003004 03/22/2018 14:07:01

Data Release Number ([DRN](#)): 3815

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**What Happens Next**

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

An abbreviated version of your confirmation page has been sent to you at the e-mail address:  
[stu@stu.com](mailto:stu@stu.com)

PRINT THIS PAGE 

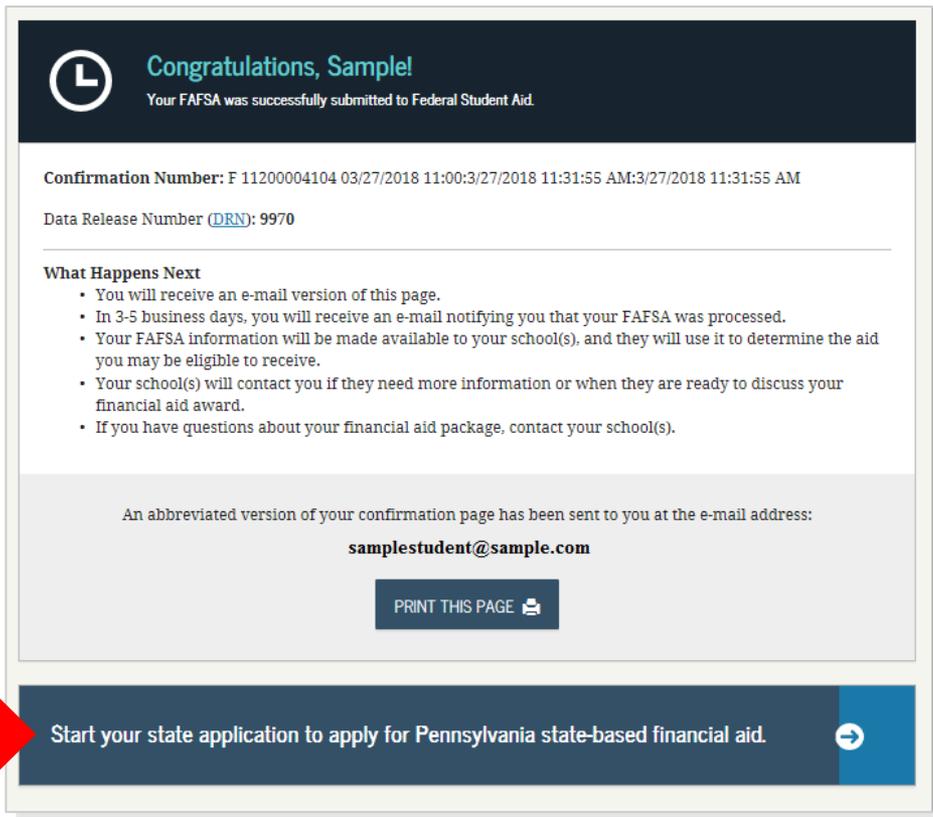


# FINANCIAL AID 101

## State Grant Form

# Confirmation Page

At the bottom of the confirmation page, you will find the link to the State Grant Form and the EFC



The screenshot shows a confirmation page with a dark blue header containing a clock icon and the text "Congratulations, Sample! Your FAFSA was successfully submitted to Federal Student Aid." Below the header, the confirmation number and data release number are listed. A section titled "What Happens Next" contains a bulleted list of instructions. A light gray box contains an email address and a "PRINT THIS PAGE" button. At the bottom, a dark blue bar features a red arrow pointing to a link for starting a state application, accompanied by a circular arrow icon.

**Congratulations, Sample!**  
Your FAFSA was successfully submitted to Federal Student Aid.

**Confirmation Number:** F 11200004104 03/27/2018 11:00:32/2018 11:31:55 AM:3/27/2018 11:31:55 AM

Data Release Number ([DRN](#)): 9970

**What Happens Next**

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

An abbreviated version of your confirmation page has been sent to you at the e-mail address:  
**samplestudent@sample.com**

[PRINT THIS PAGE](#) 

[Start your state application to apply for Pennsylvania state-based financial aid.](#) 

# PA State Grant Form (SGF)

- ✓ Check Rights and Responsibilities Box to electronically sign SGF



## Rights and Responsibilities

After reviewing your Rights and Responsibilities you must check the box at the bottom to confirm that you have read and agree to the Rights and Responsibilities.

[View Rights and Responsibilities](#)

[? Can't open document?](#)

By submitting this electronic Pennsylvania State Grant Form, I/we hereby affirm acceptance of the Statement of Certification and Authorization found in the Applicant's Rights, Responsibilities, Use of Social Security Number, and Certification for the Pennsylvania State Grant Program, which is incorporated herein by reference and which I/we have read, agree to, and certify. I/we further understand that if I/we provide an email address, communications regarding the State Grant Program may be sent to me/us through electronic communications methods. Additional certification and verification may be required following review of this application.

\*  I have read and agree to the Rights and Responsibilities of this application.



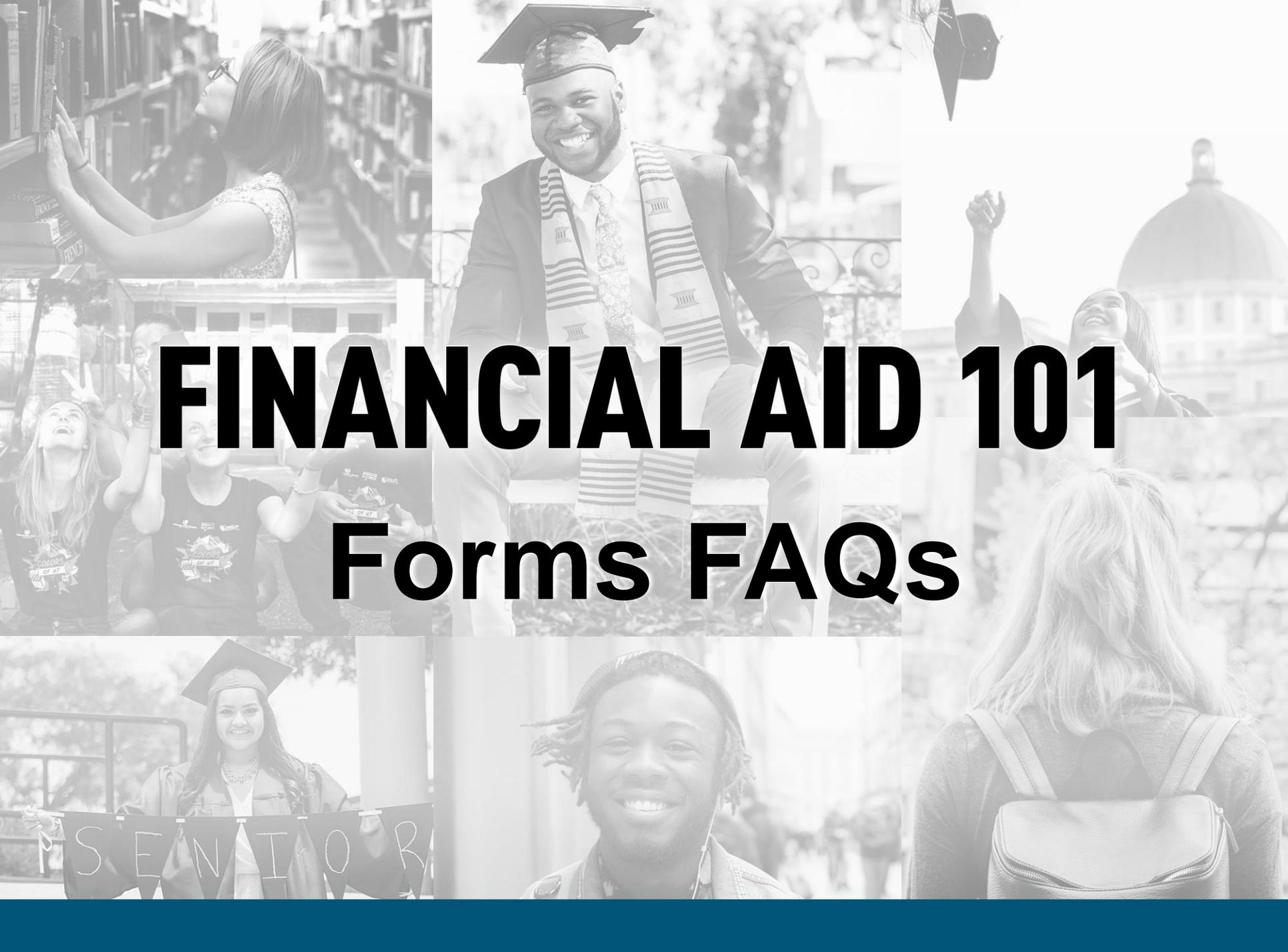
[Exit Application](#)

[Submit My Info >>](#)

# UNABLE TO CONNECT TO THE PA STATE GRANT FORM FROM THE DIRECT LINK ON THE FAFSA?

- You may have to wait up to 7 business days for PHEAA to receive and process your completed FAFSA® information. After PHEAA processes the FAFSA® information and creates your PA State Grant record, you can complete the process in three simple steps:
  1. Sign in or create a student account at [www.pheaa.org/sgf](http://www.pheaa.org/sgf)

Note: This will direct you to the AES website where PHEAA houses your student portal account (Account Access).
  2. Provide basic information about your school and status.
- Once completed, you can check your application status in the student portal.
- If your record is considered to be in a “complete” status, you will not be notified of your eligibility until approximately May 2019.
- If your record is incomplete, PHEAA will contact you for any additional information necessary to consider your eligibility for a PA State Grant award.



# FINANCIAL AID 101

## Forms FAQs

# Deadlines

- Know all of your state and school/college deadlines and file the FAFSA by the earliest deadline.
  - » Federal Deadline - end of the award year - for 2019-20, this would be **June 30, 2020**
  - » PA State Grant deadlines –
    - **May 1, 2019** - 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, 2019** - 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
  - » **KNOW SCHOOL DEADLINES**

# Who Is Independent?



- ✓ 24 or older on Jan 1<sup>st</sup> of award year
- ✓ Married
- ✓ Veteran (includes active duty personnel)
- ✓ Working on graduate level degree
- ✓ Emancipated minor or in legal guardianship
- ✓ Orphan, in foster care, or ward of the court at anytime when student was age 13 or older
- ✓ Have legal dependents other than spouse
- ✓ Student deemed homeless by proper authority

# Whose Info Goes on the FAFSA?

- Divorced or separated parents (The parent the student lived with the most over the past 12 months. If equal, then the parent who provided more than 50% of student's support)
- Stepparents - YES
- Adoptive parents - YES
- Foster parents - NO
- Legal guardians - NO
- Anyone else the student is living with - NO

# Special Circumstances

- ✓ Recent death or disability
- ✓ Reduced income
- ✓ Recent separation or divorce



**Contact the school and ask for a special consideration AND contact State Grant Division at PHEAA**



# FINANCIAL AID 101

## Forms Are Filed – Now What?

# How is the EFC Calculated?

- In theory, the EFC is a number calculated to measure and compare the general financial strength of all families applying for aid - it is NOT the amount you are expected to pay.
- EFC formula considers a family's taxed & untaxed income, assets, size, how many will be attending college, and age of oldest parent
  - » Includes allowances for taxes and focuses mainly on income
  - » Parent + student contribution = EFC
- NOT AN ASSET: Home, personal property, qualified retirement funds, and value of life insurance is excluded from assets
- Asset Protection Allowance is applied against parent's reported assets
  - » EFC calculation roughly uses 6% of parent asset contribution and 20% of student contribution
  - » Student income contribution used in the calculation: 50% of amounts over \$6,570
  - » Parent contribution divided by number of children in college at the same time



$$\begin{array}{r} \text{COA (Cost)} \\ - \text{EFC} \\ \hline = \text{NEED} \end{array}$$

# What Happens Next?

- Student Aid Report or Acknowledgment sent to student (review and make necessary corrections)
- Information is sent to PHEAA. Student must complete State Grant Form (SGF). Can link to this directly from the FAFSA.
- Account Access (PHEAA) - Create an account at [PHEAA.org](https://www.pheaa.org) to view PA State Grant
- Information is sent to schools/colleges. Send to all schools being considered.

# Reviewing the Financial Aid Package

- After reviewing their packages, students should be sure they know and understand the following:
  - » 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; in particular, is there a GPA requirement?
  - » Will awards change from year to year?
  - » Will institutional awards increase as tuition increases?
  - » Will loans be needed? If so, how much?

# Comparing Packages

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



# FINANCIAL AID 101

## Final Thoughts & Wrap-Up

# The Plan

- ✓ Narrow down career choices
- ✓ Research and apply to several schools
- ✓ Work hard on scholarship search
- ✓ Don't fear the FAFSA (do the State Grant app, too)
- ✓ Release your info to several schools
- ✓ Compare estimated financial aid award letters
- ✓ Make the tough choices
- ✓ Think of the future
- ✓ Finish on time

# What Can You Do Now?



- Student and parent apply for a FSA ID at:
  - » [StudentAid.ed.gov/fsaid](https://StudentAid.ed.gov/fsaid)
- Visit websites with free information about college, financial aid and careers
- Explore scholarship opportunities – locally, regionally and nationally
- Use Net Price Calculator at schools interested in attending to get an estimate of your “net price” to attend
  - » Net Price Calculator available on each school’s website
- Use the free online tool, FAFSA4caster, to estimate EFC and eligibility for federal financial aid
  - » Available at [fafsa4caster.ed.gov](https://fafsa4caster.ed.gov)

# Net Price Calculators



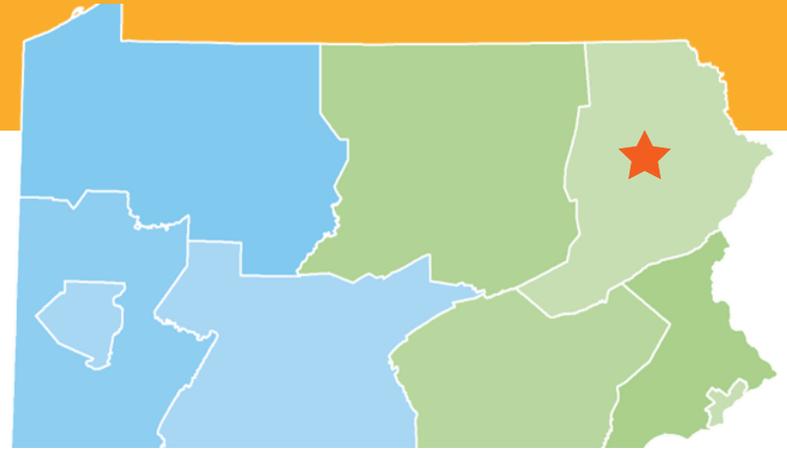
**The Higher Education and Opportunity Act (HEOA) of October 2011 requires schools to offer a Net Price Calculator on their websites**

- Enables current and prospective students, families and consumers to determine an estimate of an individual net price at a particular institution.
- **ESTIMATED** data must be provided by each institution:
  - » Total price of attendance
  - » Tuition, Fees, Room and Board
  - » Expenses (i.e., personal, transportation)
  - » Estimated total merit and need-based grant aid
  - » Estimated net price (attendance minus grant aid)
- **May not include scholarships**

# Use Your Resources

- [PHEAA.org](http://PHEAA.org)
- [EducationPlanner.org](http://EducationPlanner.org) & [MySmartBorrowing.org](http://MySmartBorrowing.org)
- [YouCanDealWithIt.com](http://YouCanDealWithIt.com)
- [MyFedLoan.org](http://MyFedLoan.org)
- PHEAA toll free: 800.692.7392
- Federal Student Aid Info Center – 800.433.3243
- [FASFA.gov](http://FASFA.gov)
- [StudentAid.gov](http://StudentAid.gov) – general financial aid info
- [StudentLoans.gov](http://StudentLoans.gov) – information on federal loans

# Your Presenter



## Sonya Mann- McFarlane

Higher Education Access Partner

Cumberland Valley Region (Berks Lancaster,  
Lebanon)

PA Higher Education Assistance Agency (PHEAA)

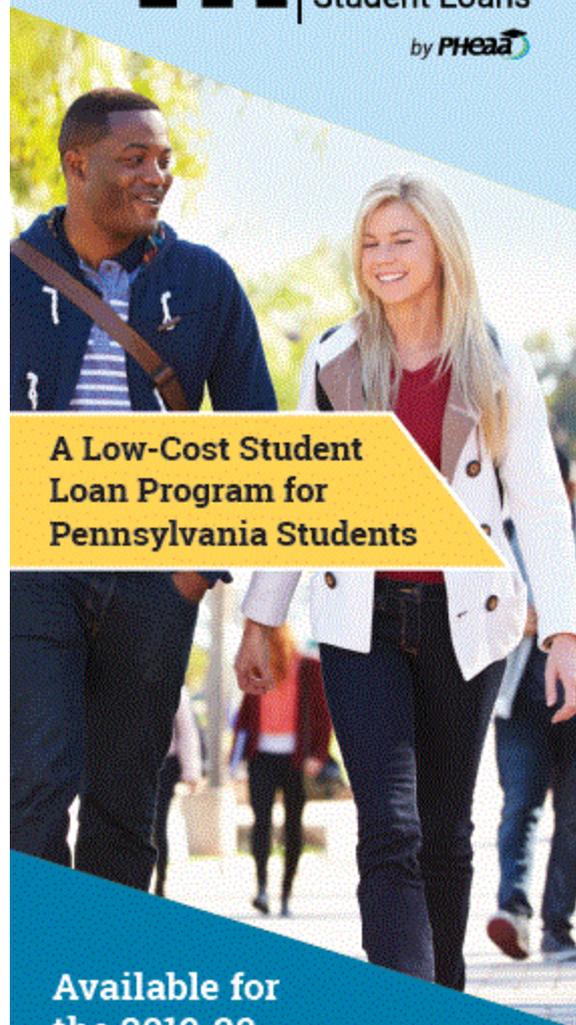
[smannmcf@pheaa.org](mailto:smannmcf@pheaa.org)



**QUESTIONS?**

# PA FORWARD Student Loans

by PHEAA



## A Low-Cost Student Loan Program for Pennsylvania Students

Available for  
the 2019-20  
Academic Year

# PA FORWARD Student Loans

Low-cost student loan products available to help Pennsylvania students and families.



NO APPLICATION FEES



LOW INTEREST RATES



INSTANT APPROVALS

### UNDERGRADUATE LOAN

For students enrolled at least half time in a degree program. Must be a PA resident or attending a PA school with residence in approved states. A co-signer is also required.

- Borrow up to school-certified cost of attendance
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*
- Receive a 0.50% interest rate reduction as a Graduation Benefit when entering scheduled repayment
- Choose from four repayment options
- Co-signer release

### PARENT LOAN

For parents of dependent undergraduate students attending at least half time in a degree-granting program. Must be a PA resident with student attending a participating school.

- Borrow up to school-certified cost of attendance
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*

### GRADUATE LOAN

For students enrolled at least half time in a degree program. Must be a PA resident or attending a PA school with residence in approved states. A co-signer may also be required.

- Borrow up to school-certified cost of attendance
- Choose from four repayment options
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*
- Receive a 0.50% interest rate reduction as a Graduation Benefit when entering scheduled repayment
- Co-signer release (if applicable)

### REFINANCE LOAN

For graduates (no longer enrolled in school) who reside either in PA or an approved state.

- Combine federal and private student loans into one convenient payment
- Exceptionally competitive fixed monthly interest rates
- Receive a 0.25% interest rate reduction when enrolled in *Direct Debit*
- Flexible repayment terms of 5, 10, or 15 years