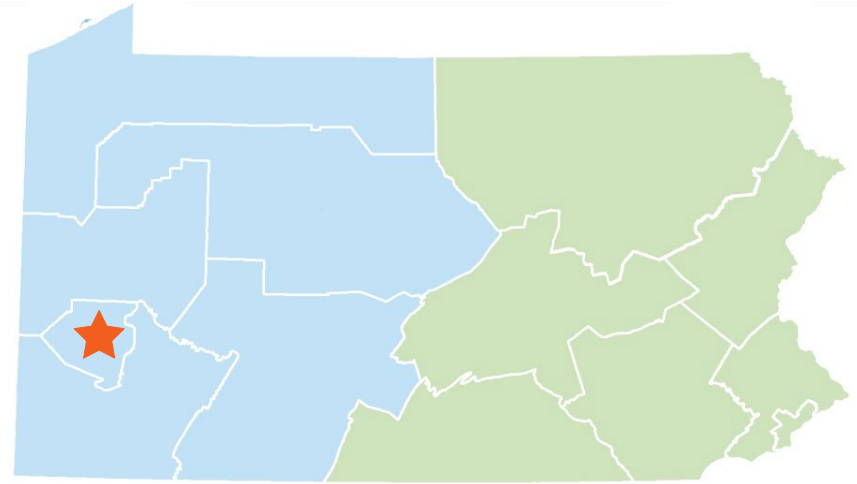


FINANCIAL
AID:
101

Your Presenter



Amy Kotzev (Sawdey)

Higher Education Access Partner

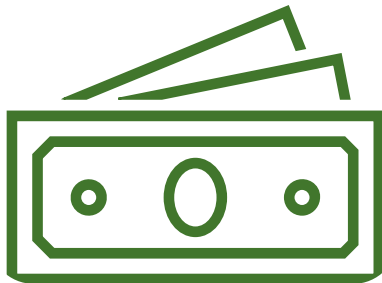
Allegheny County

PA Higher Education Assistance Agency (PHEAA)

Amy.Kotzev@pheaa.org

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

Financial Aid Made Simple

5 Steps to Financial Aid



Step 1: Look For Free Money First

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



Types of Scholarships



Postsecondary Scholarships



Local and Regional Scholarships

Pittsburghfoundation.org



National Scholarships

Fastweb.com
Scholarshipamerica.org
Collegeboard.org

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

You must complete your FAFSA by the deadline to be considered for the PA State Grant.

- **May 1**—If you plan to enroll in a degree program or a college transferable program at a 2-year private college or other college or university
- **August 1**—If you plan to enroll in a community college; a designated Pennsylvania Open-Admission institution; 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!

Step 3: The FAFSA is Your Connection to Funding

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

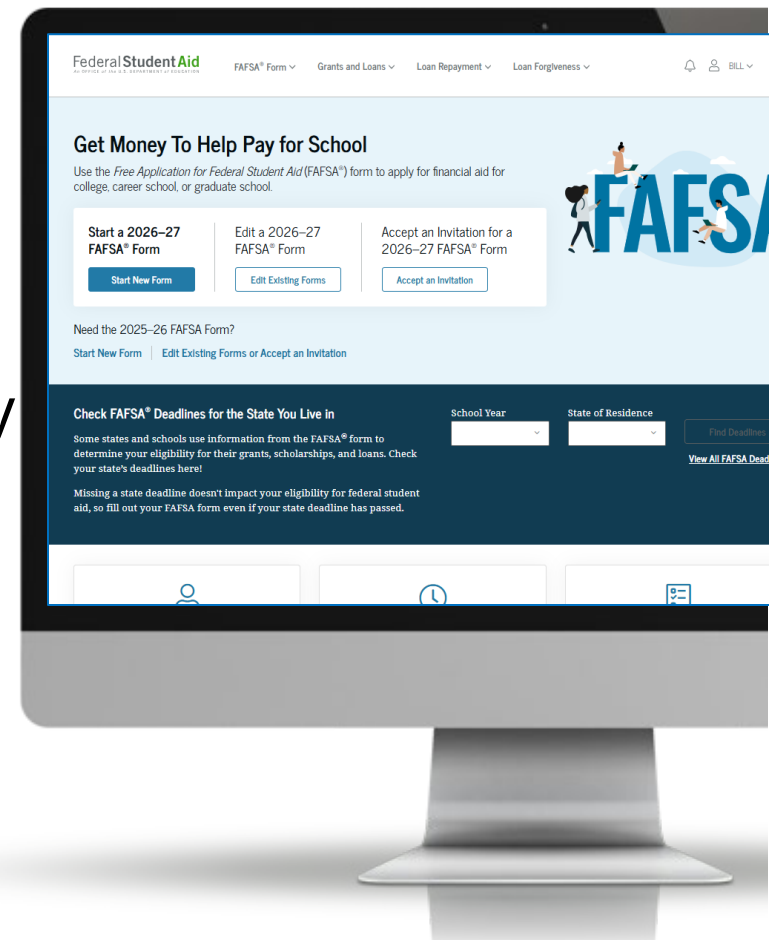
- Federal programs
- State programs
- School programs



FAFSA (Free Application for Federal Student Aid)

- The FAFSA is the primary federal form for financial assistance to attend a postsecondary school.
- Must file a FAFSA each year a student attends school to be eligible.
- Application typically is available by October 1st during a student's senior year.

StudentAid.gov/fafsa



Create Your StudentAid.gov Account

- The student applying for aid and all contributors providing information on the FAFSA need to create a StudentAid.gov Account at StudentAid.gov/fsa-id/create-account.
- Create at least 1 day prior to completing the FAFSA
- Legal signature for student and contributors.
- Users without an SSN will be able to acquire a StudentAid.gov Account.

Social Security
Number

Username

Email Address

Password

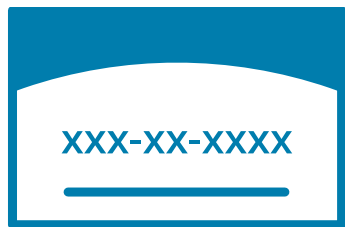
Mobile Phone

Security Questions

Enable Two-Step
Verification

2026-2027 FAFSA Prep

Information Needed for FAFSA



Social Security Numbers



Email Addresses (Not high school email address)



2024 Federal Tax Returns and W-2's



Current bank statements and records of other investment accounts (as of the FAFSA filing date)



Student & Contributor(s) StudentAid.gov Accounts



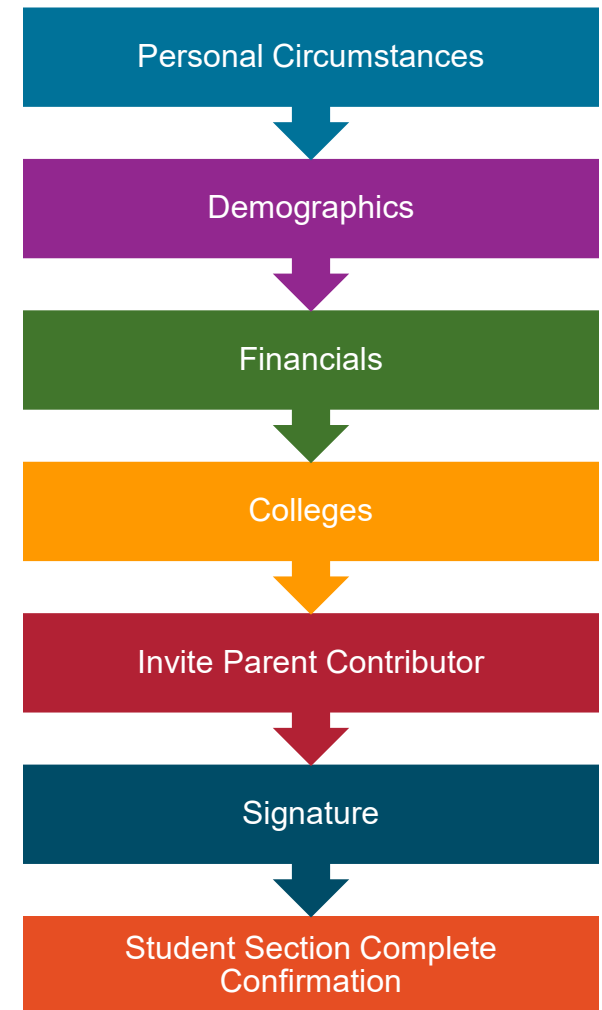
Current Records of any stocks, bonds and other investments, including 529 for student for whom the FAFSA is being completed



Total child support from the most recently complete calendar year

FAFSA Steps – Dependent Student

1. Login—dependent student
2. Dependent onboarding steps
3. Verify student identity information
4. Student provides consent



When Is A Student Automatically Considered “Independent”?



- 24 or older on Jan 1st of 2026
- Married
- Veteran (includes active-duty personnel)
- Working on graduate level degree
- Legally emancipated minor or in a legal guardianship with someone other than their parent or stepparent, as determined by a court in state of residence
- Orphan, in foster care or ward of the court at anytime since the student turned 13
- Have legal dependents other than spouse
- Student deemed homeless by proper authority
- PA State Grant status can be different

For Dependent Students, Who Reports Info on the 2026-27 FAFSA?

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 and assets
- 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



Dependent Student Invites Parent

- The student is asked to invite a parent contributor. The student will enter their parent's email address in order to send them an invite to their FAFSA® form.

The screenshot shows the FAFSA 2026-27 interface for Student Alex Tran. At the top, the FAFSA logo and form year are on the left, and 'Save' and 'FAFSA Menu' buttons are on the right. A progress bar below the header shows six steps: Personal Circumstances, Demographics, Financials, Colleges, Contributor Invite (current step, marked with a '5'), and Signature (marked with a '6'). The main heading is 'Invite a Parent as a Contributor'. Below this, a text box explains that a contributor is anyone required to provide information on the FAFSA form, specifically a legal parent (biological or adoptive). It also notes that stepparents and other guardians do not count unless legally adopted. To the right of the text is an illustration of a man and a woman, with the man standing and the woman sitting and using a laptop. Below the text box, the question 'Who counts as a parent on the FAFSA form?' is followed by a blank line for input. At the bottom, there are 'Previous' and 'Continue' buttons.

FAFSA® FORM 2026-27 Student Alex Tran Save FAFSA Menu

Personal Circumstances Demographics Financials Colleges **5 Contributor Invite** 6 Signature

Invite a Parent as a Contributor

A contributor is anyone who's required to provide information on your FAFSA form. You must invite a legal parent—a biological or adoptive parent as determined by the state.

Stepparents and other types of guardians do not count unless they have legally adopted the student.

Who counts as a parent on the FAFSA form?

Previous Continue



Invite Your Parent to This FAFSA[®] Form

To determine your federal student aid eligibility, we need more information on your household financial situation. You'll need to invite a contributor to provide this information.

As a dependent student, you need to invite a legal parent as a contributor. You only need to invite one parent.

Who counts as a parent on the FAFSA form?

Parent

Invite a Parent Contributor

Email

599887939test@testcod.edu

Send Invite



Invite Your Parent to This FAFSA[®] Form

To determine your federal student aid eligibility, we need more information on your household financial situation. You'll need to invite a contributor to provide this information.

As a dependent student, you need to invite a legal parent as a contributor. You only need to invite one parent.

Who counts as a parent on the FAFSA form?

Parent

Send Invite to 599887939test@testcod.edu?

We'll send an invitation link and an access code to this email address.

Go Back

Send Invite

Dependent Student Invite Sent

FAFSA[®] FORM 2026–27  Student Alex Tran  Save |  FAFSA Menu

✓

Personal Circumstances

✓

Demographics

✓

Financials

✓

Colleges

5

Contributor Invite

6

Signature

Parent Contributor

Once your parent accepts the invitation, they can complete the parent section of this FAFSA form.

They may be asked to invite their spouse as a contributor too. You can check the status of contributor invitations from the "My Activity" page.

 Parent

599887939test@testcod.edu

☒ Invite Sent

Other Ways to Send the Invite ^

Copy and Send the Invite Link ⓘ

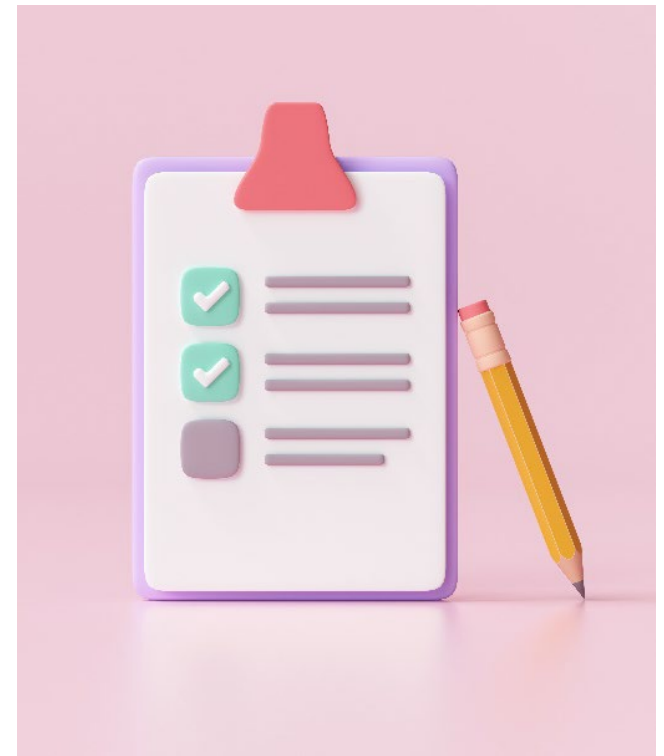
www.fafsa.gov/invite/7NDNUKA  Copy Link

You can also have them go to www.fafsa.gov/invite and enter code:
7NDNUKA

Cancel Invite

Consent

- Applicant and any required contributor on the FAFSA must provide consent. They are consenting to:
 - Direct Data Exchange to import applicant, parent, parent spouse, or student spouse Federal Tax Information (FTI).
 - Redisclose FTI to state entities, institutions, and scholarship organizations.



What is considered an asset?

Report the current value at time of filing the FAFSA:

- | | | |
|------------|--------------------------------|----------------------------|
| ✓ Cash | ✓ Stocks | ✓ Bitcoin |
| ✓ Checking | ✓ Bonds | ✓ Mutual funds |
| ✓ Savings | ✓ Certificates of deposit (CD) | ✓ 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

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)

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
- First school listed on FAFSA is used for PA State Grant eligibility purposes

FAFSA[®] FORM 2026-27 Student Alex Tran

Select Colleges and Career Schools

Search for and select colleges and career schools you're considering so they automatically receive an electronic copy of the FAFSA[®] form.

Previous Continue

FAFSA[®] FORM 2026-27 Student Alex Tran Save FAFSA Menu

Personal Circumstances Demographics Financials **Colleges** Contributor Invite Signature

Where should we send the FAFSA[®] information?

Add at least one college or career school now.

You can add or remove schools before and after submitting your form.

You can add up to 20 schools. List any schools you're considering, even if you're not certain you'll apply to them. [Find tips for searching for colleges or career schools.](#)

0 out of 20 schools selected View Selected Schools

Search by State Enter School Code

California (CA)

Search

Previous Continue

Signing the FAFSA

FAFSA FORM 2026-27 Student Alex Tran Save FAFSA Menu

Personal Circumstances Demographics Financials Colleges Contributor Invite **Signature**

Sign and Complete Your Section ①

Summary

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

The FAFSA form is a legal document you will electronically sign with your StudentAid.gov account username and password (FSA ID). Because your FSA ID is associated with your personal information, do not share it with anyone.

By signing this application, you certify that:

- will use federal and state financial aid for higher education,
- are not in default on any federal or state student aid, and
- do not owe money to repay it,
- will notify your school of any change in your financial situation,
- will not receive a federal or state student aid award if you are not a U.S. citizen or permanent resident.

By signing this application electronically using your StudentAid.gov account username and password, 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 foreign 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.

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 purposefully give false or misleading information, including applying as an independent student without meeting the unusual circumstances required to qualify for such a status, you may be subject to criminal penalties under 20 U.S.C. 1097, which may include a fine up to \$20,000, imprisonment, or both.

Additionally, by signing this application electronically using your FSA ID, you authorize the U.S. Department of Education to disclose all information provided on this application, as required under Section 483(a)(2)(D)(i) of the *Higher Education Act of 1965*, as amended, to the institutions you have identified herein, state higher education agencies (in your state of residence and the states in which the institutions identified herein are located), and designated scholarship organizations to assist with the application, award, and administration of federal, state, or institutional financial aid programs and designated scholarship programs. Notwithstanding this authorization, the name of an institution that you select to authorize such disclosure shall not be shared with any other institution.

Sign Your FAFSA® Form

☒ I, Alex Tran, agree to the terms outlined above.

Previous Sign

- 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't be processed yet.

Dependent Student Section Complete

FAFSA[®]

FORM 2026-27

Student Alex Tran

Save | FAFSA Menu

✓

Student Section

2

Parent Section

Pending Submission

Check With Your Contributor

Parent Contributors

Requirements for Dependent Students

Your FAFSA[®] form can't be submitted until your contributor(s) fill out their section of the form and sign it. The last contributor to sign will be able to submit the form for processing.

Contributor(s)	Role	Invite Code	Status
599887939test@testcod.edu	Parent	7NDNUKA	☒ Invite Sent

Manage Invitations

Track and Manage Your FAFSA[®] Form and Contributors

Your application has been added to the "My Activity" page in your StudentAid.gov account. Visit this page to keep track of your FAFSA status; review, edit, or delete information on your form; and monitor the status of your contributor(s).

View Status

Parent's Invitation Email

Federal Student Aid

Complete Your Section of Alex's FAFSA® Form



Hello,

Alex T. started their 2026–27 *Free Application for Federal Student Aid* (FAFSA®) form and needs your input as a contributor. Alex won't be eligible for federal student aid without your help.

Accept Invitation

You will need to log in to StudentAid.gov to accept the invitation. If you log in without selecting the "Accept Invitation" button, you will need to go to the "FAFSA® Form" menu at the top of the page, select "Accept Contributor Invite," and provide this code:

7X6XHXF

If this invitation was sent to you by mistake, [decline the invitation](#).

Why You Were Invited

We need some information from you to determine what aid Alex is eligible for. Without your input, they won't be eligible for federal student aid.

Being a contributor doesn't make you responsible for Alex's education costs.

The FAFSA® form is often used to determine a student's eligibility for state and school financial aid in addition to federal financial aid.

We recommend finishing early in case states or schools have earlier [deadlines](#).

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

Parent Needs to Accept Invitation

After logging in, the parent is taken to the "Accept 2026–27 FAFSA® Invitation" page. The invitation code from the parent's email automatically fills in the text box if the parent used the link from the email.

[← FAFSA Home Page](#)

Accept 2026–27 FAFSA® Invitation

Enter the code you received for the FAFSA form.

Invitation Code

[Submit](#)

Need to accept an invitation for a different year?

Go to [My Activity](#) where you can find any existing invitations for an earlier year FAFSA form.

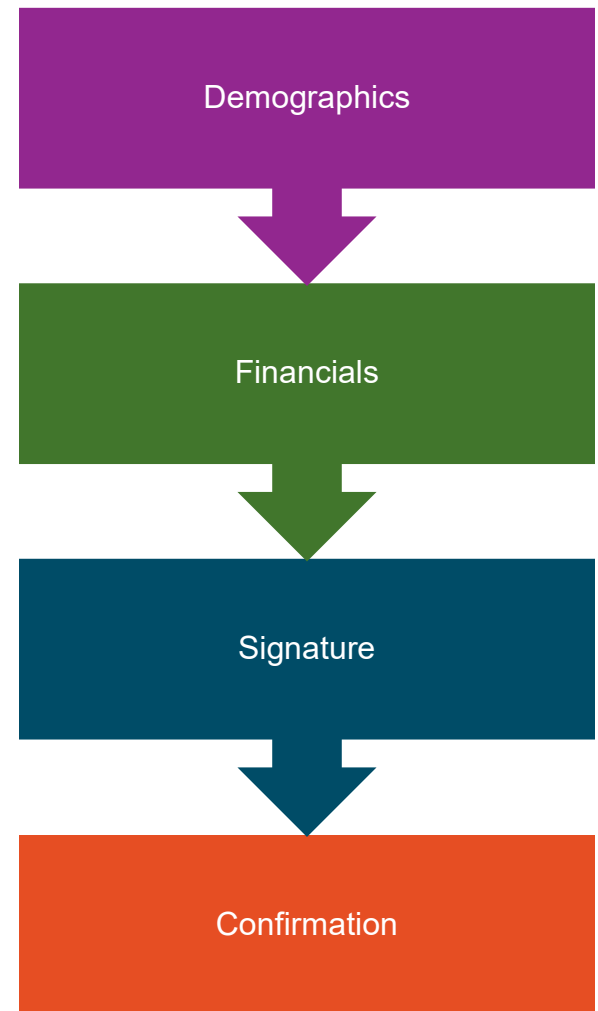
Don't have an invitation code?

Speak with the person who invited you to the form and ensure they have sent it to your email. Check your inbox for your invitation code.

FAFSA Steps – Parent Contributor

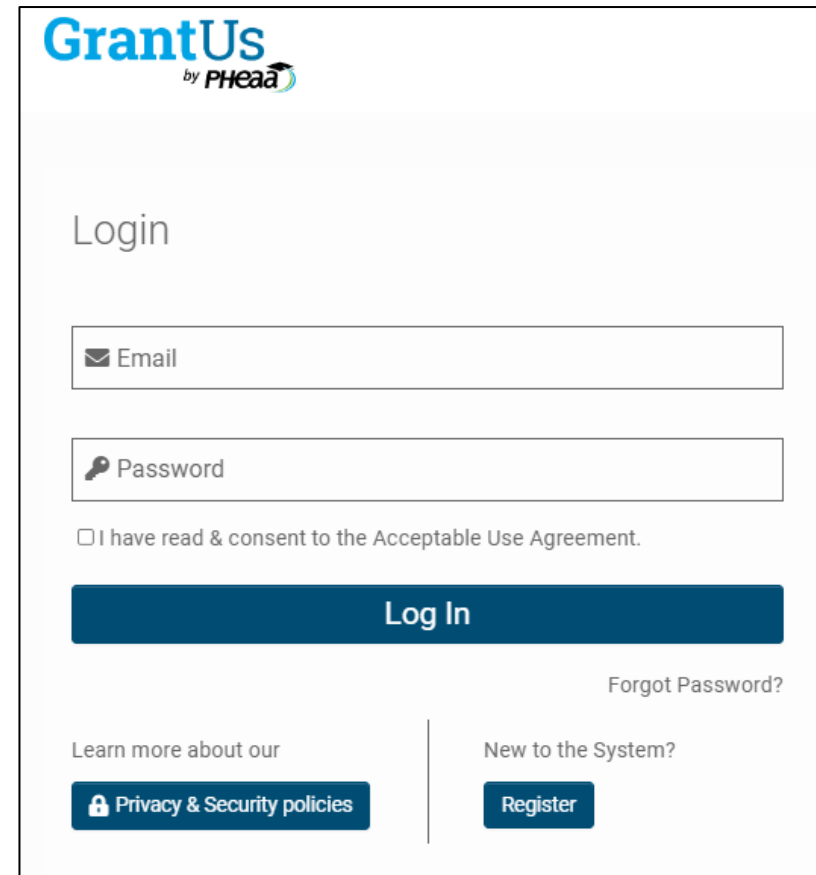
1. Following link in email invite—parent log in
2. Parent onboarding steps
3. Verify parent identity information
4. Parent provides consent

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



PA State Grant Form

- PHEAA's PA State Grant and Special Programs online account management tool
- Launched for students in 2024-25
- Will be used to apply and manage eligibility for PA State Grant Program and the special programs administered by PHEAA



The screenshot displays the 'GrantUs by PHEAA' login interface. At the top left is the logo 'GrantUs by PHEAA'. Below it, the word 'Login' is centered. There are two input fields: 'Email' with an envelope icon and 'Password' with a key icon. Below these fields is a checkbox labeled 'I have read & consent to the Acceptable Use Agreement.' A large blue 'Log In' button is positioned below the checkbox. To the right of the button is a link 'Forgot Password?'. At the bottom, there are two columns of links. The left column has the text 'Learn more about our' above a blue button labeled 'Privacy & Security policies'. The right column has the text 'New to the System?' above a blue button labeled 'Register'.

College Scholarship Service (CSS) Profile

- Used by some schools to award need based & institutional aid
- Does NOT replace the FAFSA
- There is a cost to complete



Special Circumstances

If things change....

- Recent death or disability
 - Reduced Income
 - Divorced or separated parents
- ... Contact Financial Aid



FAFSA is Filed... Now What?



Student
completes
the FAFSA



Schools
receive
FAFSA and
calculate
financial aid



Schools
send
Financial Aid
Notifications
to student

Step 4: Compare Schools' Financial Aid Offers Carefully

- There is no required standard format
- If you receive a scholarship, do you know if there are conditions for maintaining it?
- Do you understand what is free money vs money that has to be paid back?



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

Federal Programs



Need-Based Aid:

- Pell Grant (max grant \$7,395)
 - Supplemental Educational Opportunity Grant (FSEOG)
- Work-Study
- Federal Subsidized Loan

Non Need-Based Aid:

- Federal Unsubsidized Loan

PA State Grant Program

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

Must be at least half-time to be eligible



Other State Programs

- PA Active Volunteer Tuition & Loan Assistance Program
- PA Blind or Deaf Higher Education Beneficiary Grant Program
- Chafee Education and Training Grant Program
- PA Fostering Independence Tuition Waiver Program
- Grow PA Scholarship Grant Program
- PA Mental Health Education Learning in Schools
- PA Partnerships for Access to Higher Education Program
- PA Postsecondary Educational Gratuities Program
- PA Ready to Succeed Scholarship Program
- PA State Work-Study Program
- PA Student Teacher Support Program
- PA Targeted Industry Program
- PA National Guard Educational Assistance Program
- PA National Guard Military Family Education Program



**New
Program!**

For details visit
pheaa.org

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 is not considered as income on the FAFSA



Federal Student Loans

- Available to **ALL** students (US citizens and eligible non-citizens) **REGARDLESS** of need
- In student's name, no collateral or credit check, must sign MPN
- No payments required while attending school & six-month grace period
- Flexible Repayment options



Undergraduate Loan Borrowing Limits

Dependent Undergraduate Student (does not include students whose parents are unable to borrow under the PLUS Program)	Annual Loan Limits
First Year	\$5,500 of which no more than \$3,500 may be subsidized
Second Year	\$6,500 of which no more than \$4,500 may be subsidized
Third Year and Beyond*	\$7,500 of which no more than \$5,500 may be subsidized

*Aggregate Federal Student Loan Limit for undergraduate dependent student is \$31,000

Step 5: Be Sure You Have The Money You Need

39

- 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?



Federal Direct PLUS Loan

- In parent's name for dependent's student costs
- Rates set every July 1st for the life of that year's loan; fees are deducted from disbursement
 - 8.94% variable/fixed interest rate; 4.228% fees
- MUST apply each year
- Principal 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



For 2026-27, parents will be limited to \$20,000 per year with \$65,000 as the aggregate limit **per dependent!**

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

3.29–10.45%^{1,2}
APR

Effective as of 6/5/25



Learn more at pheaa.org/PAForward

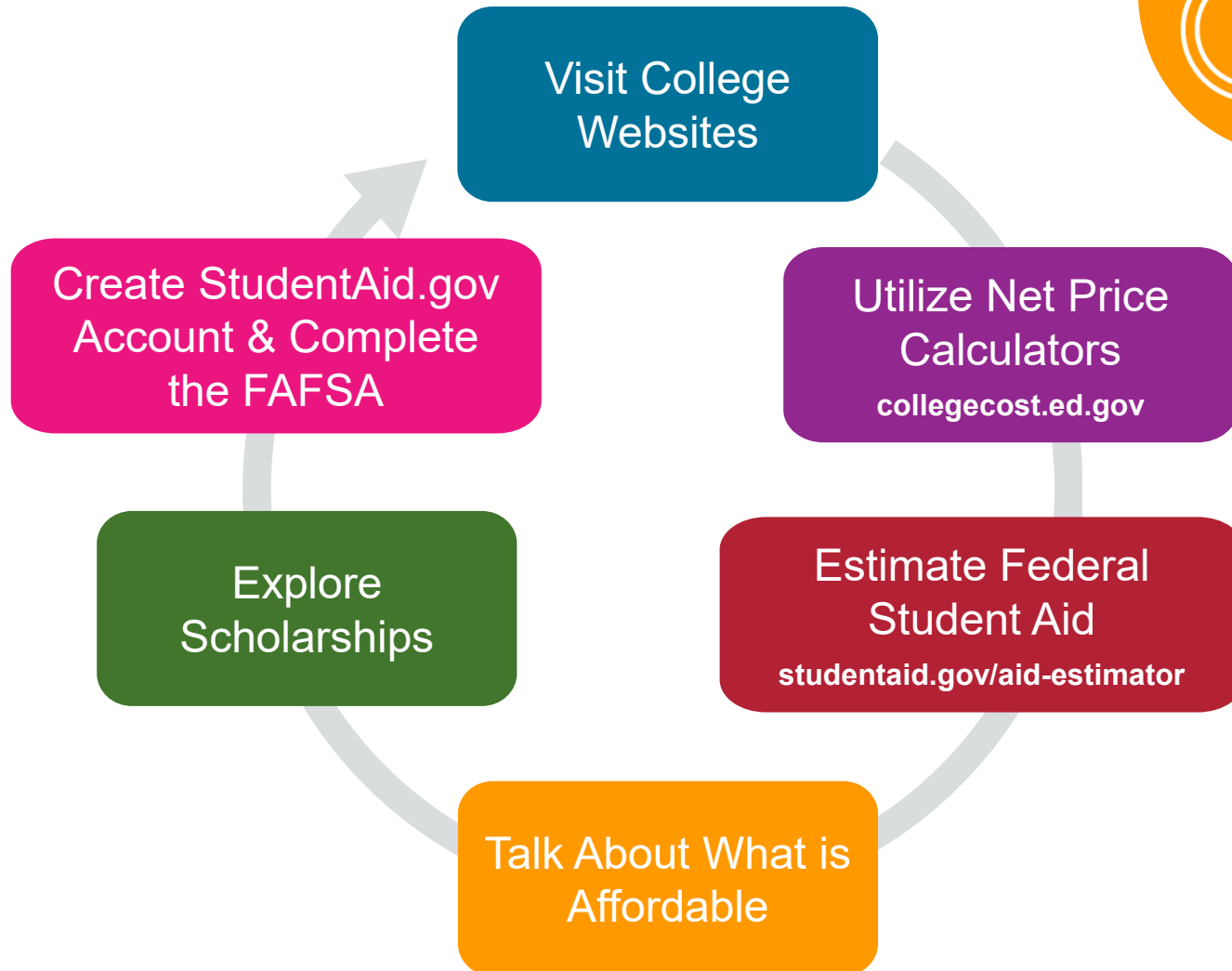
1) **Annual Percentage Rate (APR) Calculations** – The lowest APR is based on the following assumptions: A loan of \$10,000 made in a single disbursement, a borrower who selected an Immediate Repayment Plan and a repayment term of 60 months, monthly payments of \$181.11 and a final payment of \$173.14, a fixed periodic interest rate of 3.57%, and total payments of \$10,858.78. The borrower in this sample qualified for a 0.25% Direct Debit benefit for the entirety of the repayment period and a 0.50% Graduation benefit was applied 47 months into repayment. 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 \$87.42 for 52 months and monthly payments of \$110.48 for the remainder of the repayment term, a fixed periodic interest rate of 10.49%, and total payments of \$24,431.69. 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 includes Undergraduate, Graduate, and 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, including co-signers, 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.

What Can You Do Now?





Questions?

Amy Kotzev (Sawdey)

PHEAA

Higher Education Access Partner

Amy.Kotzev@pheaa.org

Grow PA Scholarship Grant Program

This program helps in-state students pay for school and builds the workforce in PA for **in-demand** occupations.

*New
program!*

- The Grow PA Grant Program provides grants (maximum award \$5,000 per year) to students who meet the qualifying criteria.
- After graduation, the student must commit to live and work in Pennsylvania, within an in-demand occupation, for a number of years equal to the number of years in which you received the grant.

Learn more at pheaa.org/GrowPA

- 

