Understanding the Basics: What You Need to Know About Financial Aid

Christopher Mowl
Director of Financial Aid
Harrisburg University

Topics We Will Discuss

- What is financial aid?
- Determining financial need
- Categories and sources of financial aid
- Free Application for Federal Student Aid (FAFSA®)
- Special circumstances
- Financial aid offer

What Is Financial Aid?

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



Includes grants, scholarships, loans, and student employment

What Is Financial Need?

Cost of attendance (COA)

– Student Aid Index (SAI)

= Financial need

What Is Cost of Attendance (COA)?



Tuition and fees



Housing and food



Books and supplies



Transportation



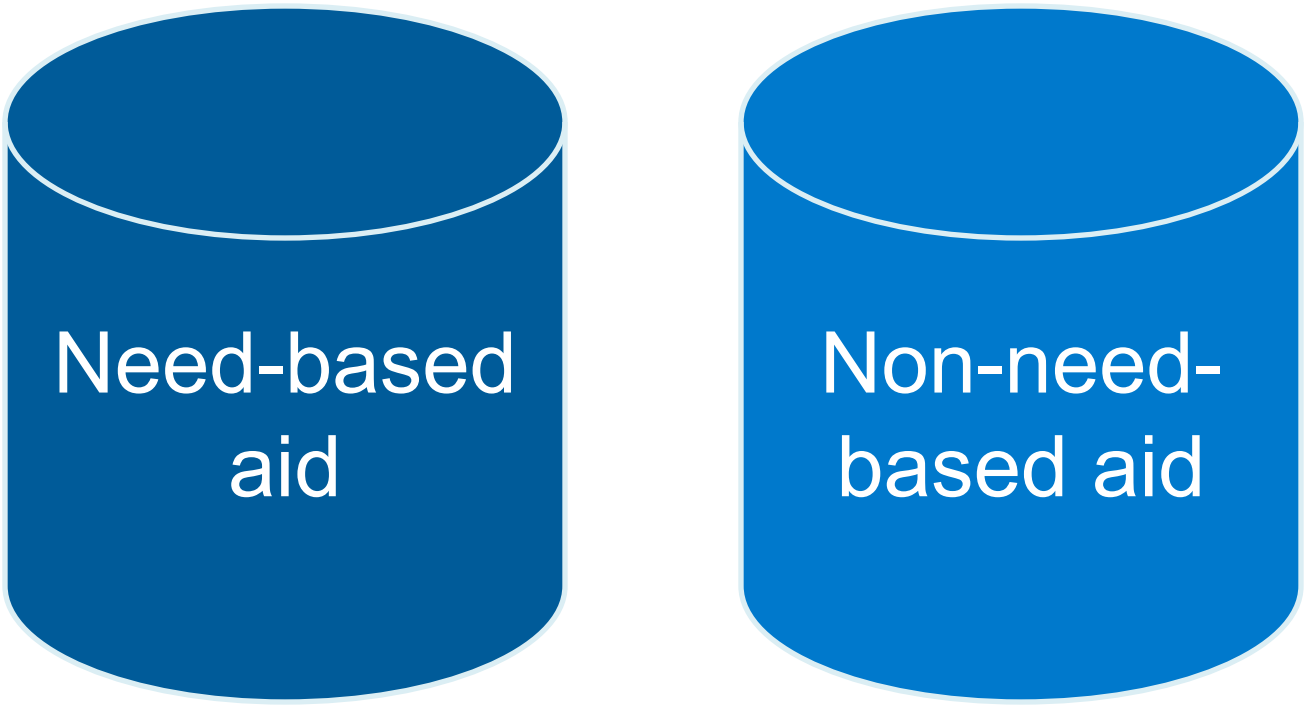
Miscellaneous personal expenses

Important Note

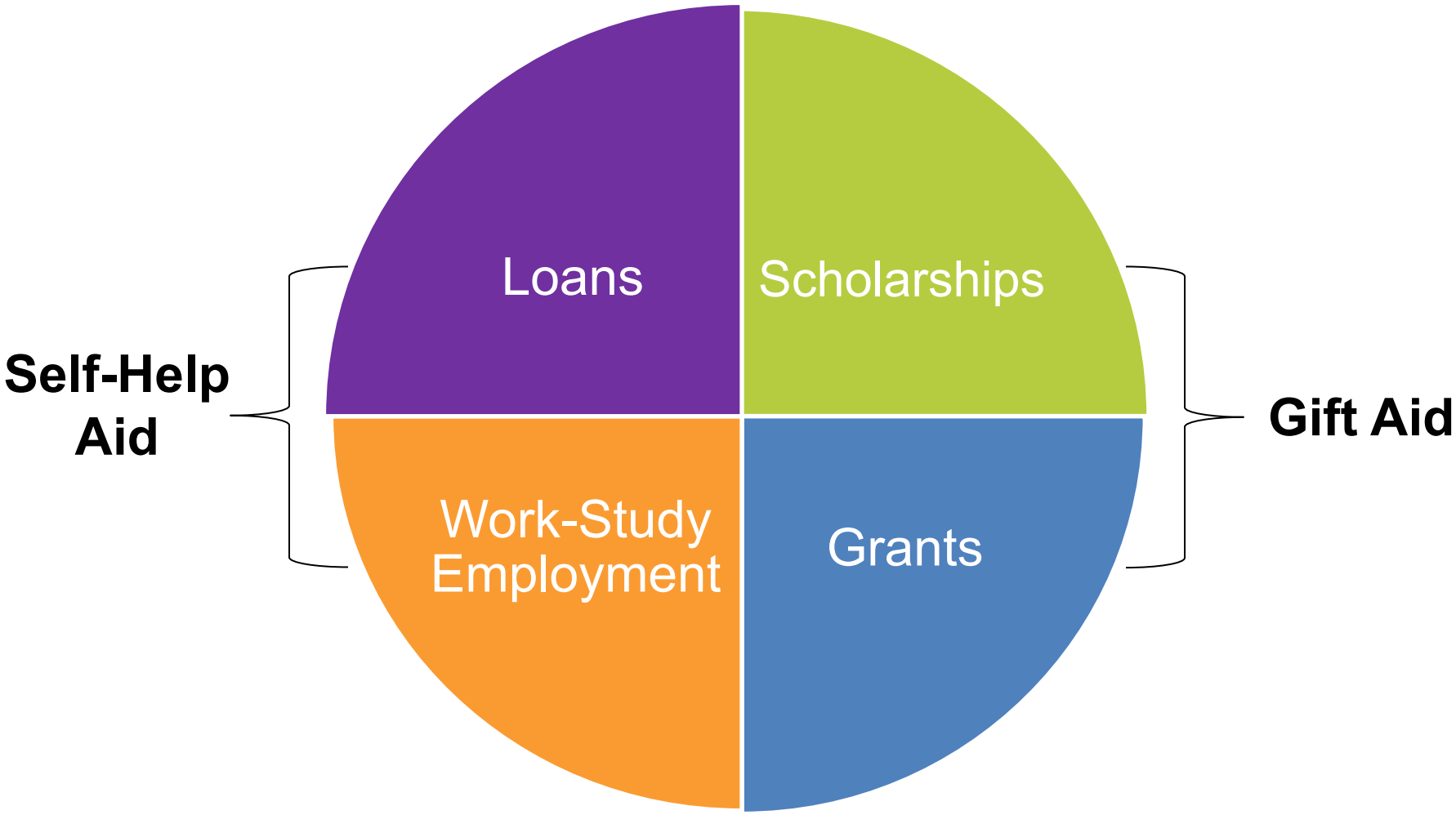
Do not rule out an institution based on cost without going through the financial aid process.

- Many institutions no longer require an application fee
- The FAFSA is free
- Many private institutions are offering generous grants and scholarships

Categories of Financial Aid

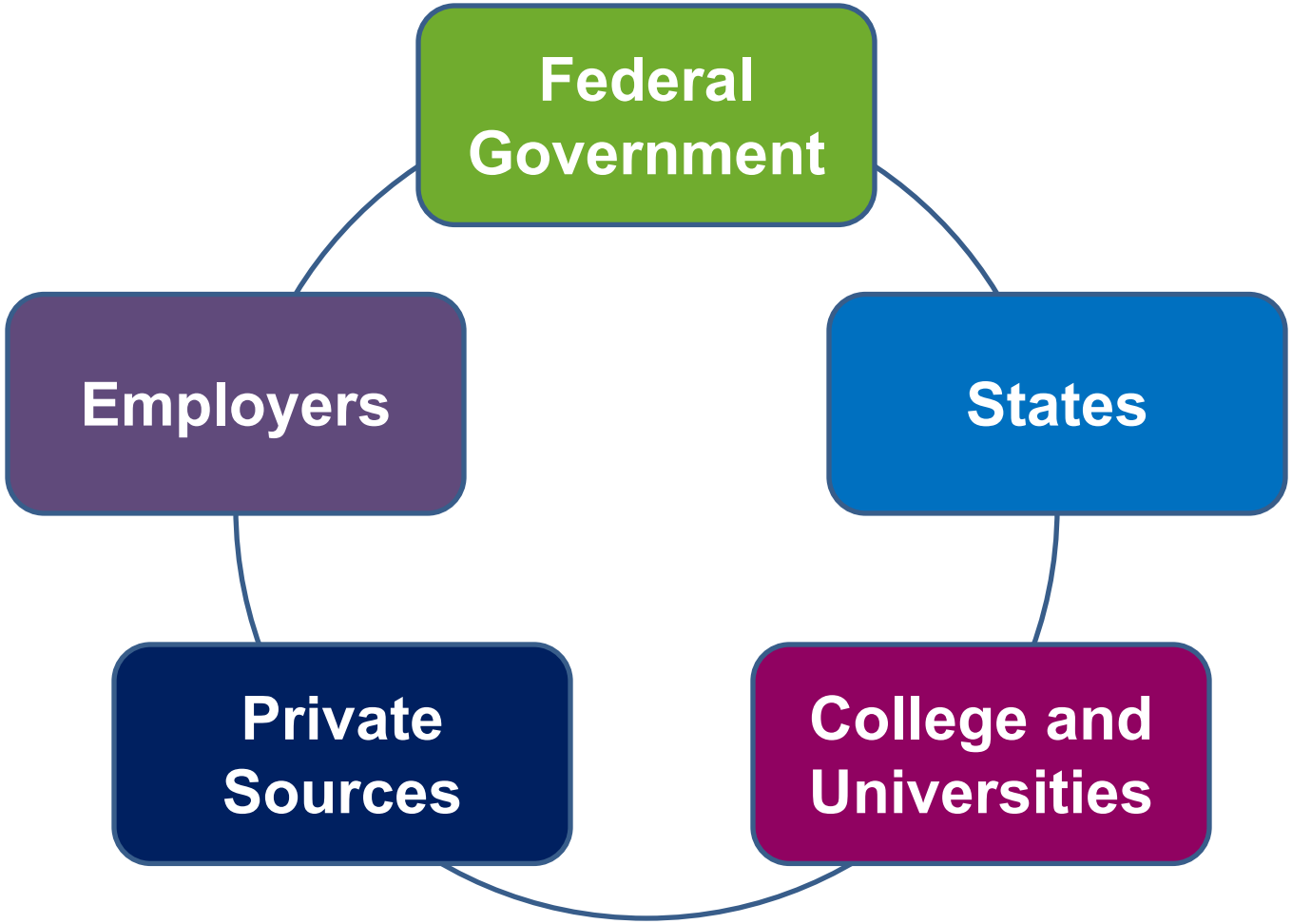


Types of Financial Aid



NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

Sources of Financial Aid



Federal Government

- Largest source of financial aid
- Aid provided primarily based on financial need
- Must apply each year using the FAFSA
- Eligibility requirements must be met

Federal Student Aid Programs

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Teacher Education Assistance for College and Higher Education (TEACH) Grant
- Federal Work-Study (FWS)
- Federal Direct Student Loans (Direct Loans)
- Federal PLUS Loans

© 2021 NASFAA

Federal Direct Student Loans

Subsidized (Sub):

- Based on financial need
- Interest-free while enrolled

Unsubsidized (Unsub):

- Interest accrues while enrolled

Fixed Interest Rate 2026-27 – 6.52% and 1.057% origination fee (up front fee)

Borrowing Limits

Freshmen

$3,500 sub + $2,000 unsub

Sophomore

$4,500 sub + $2,000 unsub

Junior and Senior

$5,500 sub + $2,000 unsub

Aggregate max for undergraduate degree is $31,000 ($23,000 in sub)

Repayment begins 6 months after graduation

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

PA State Grant - PHEAA

- PA Residency requirements apply – DE, MA, WV, DC, OH, VT are reciprocal states
- Grant provided based on need
- Use information from the FAFSA and State Grant Form
- Deadline to file FAFSA is May 1

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

Colleges and Universities

- Aid provided based on both merit and need
- Aid may be gift aid or self-help aid
- Use information from the FAFSA and/or institutional applications
- Deadlines and application requirements vary by institution

Private Sources

- Foundations, businesses, churches, civic, and charitable organizations
- Deadlines and applications procedures vary
- Begin researching private sources early – High School Counseling Office is a great resource

Free Application for Federal Student Aid (FAFSA®)

- Collects demographic and financial information
- Information used to calculate the Student Aid Index (SAI)
- Colleges use SAI to determine financial need
- Available in 11 different languages.

What Is Student Aid Index(SAI)?

Measurement of student's and family's ability to pay postsecondary educational expenses

Student contribution

Parent contribution

(for dependent students)

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

Free Application for Federal Student Aid (FAFSA®)

- Contributors: Parent, Parent's Spouse (bio parent or step-parent), Student Spouse, etc.
- Contributors will receive invite once student completes their portion of the FAFSA.

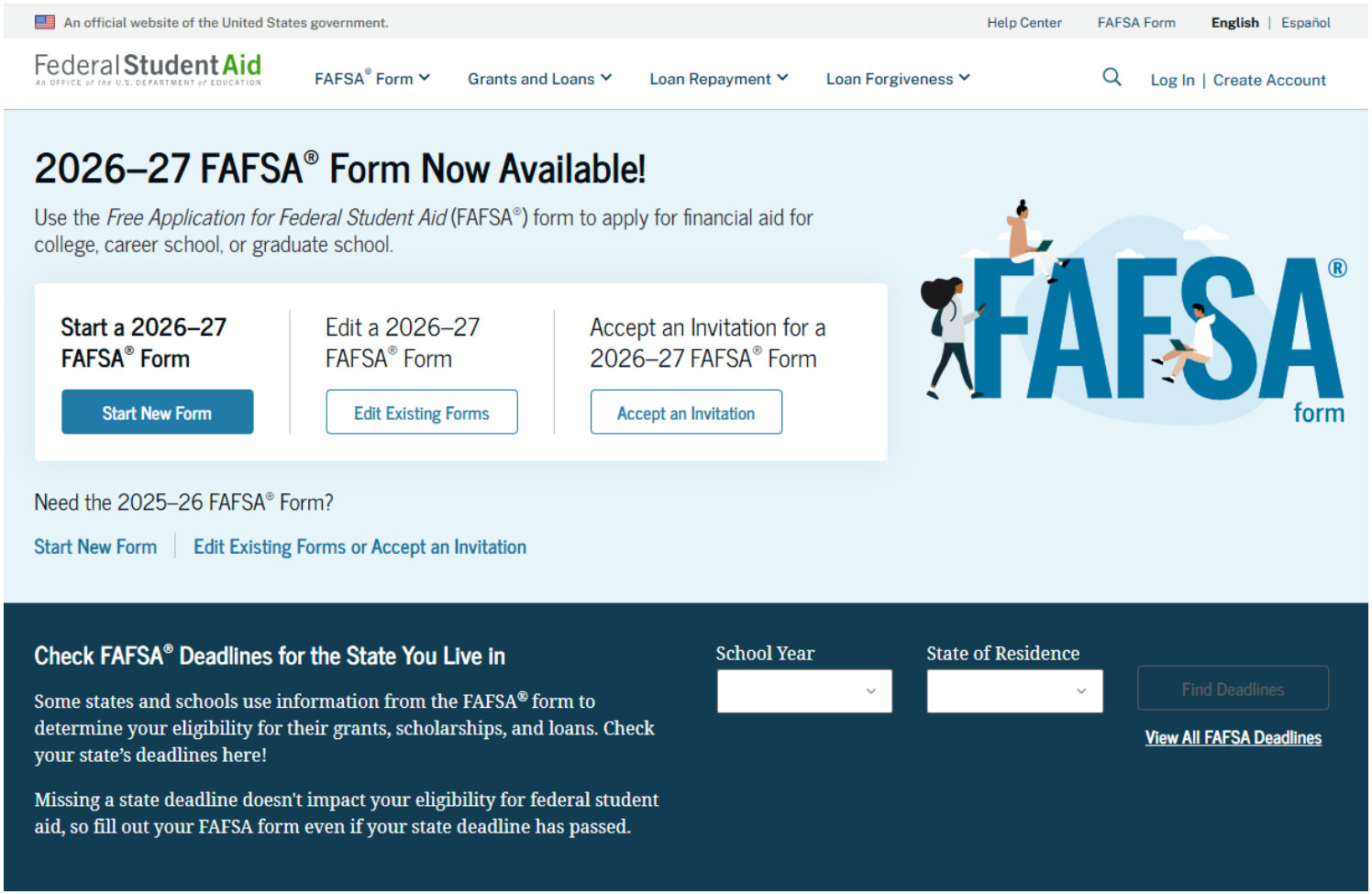
Free Application for Federal Student Aid (FAFSA®)

- Dependent or Independent Student?
  - Generally, students under the age of 24 are considered "dependent" and therefore parent information is required on the FAFSA.
  - Certain conditions can grant a student "independent" status if under the age of 24. Examples: Foster care, legal guardianship, homeless status, veteran, married, has dependents.
  - "Special Circumstances" can allow a financial aid office to grant a student independent status. Parent refusal to complete a FAFSA is not one of these special circumstances.

Free Application for Federal Student Aid (FAFSA®)

- For the 2027-28 academic year, the FAFSA may be filed beginning on October 1st, 2026
- Colleges may set FAFSA priority dates
- Two ways to complete the FAFSA:
  - Online at studentaid.gov
  - Paper FAFSA

FAFSA Online

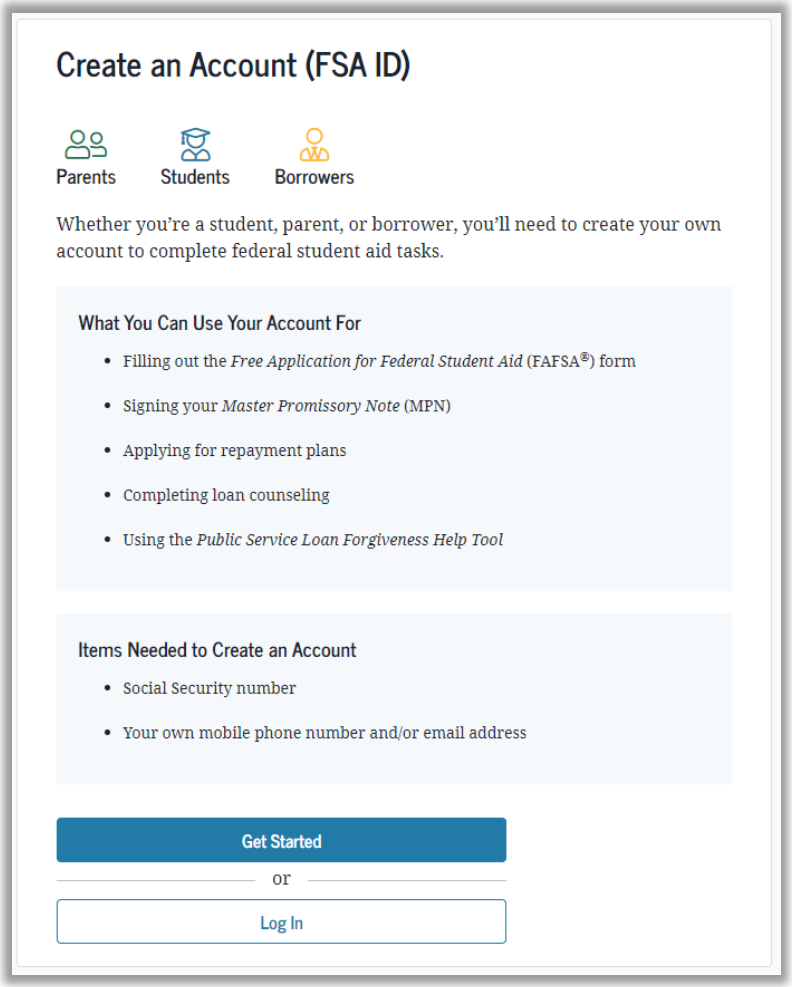


Website: https://studentaid.gov

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

FSA User ID

- Used for FAFSA completion and allows access to certain U.S. Department of Education websites
- May be used by students and contributors throughout financial aid process, including subsequent school years
- Students and contributors should create their FSA ID 4 days prior to filing the FAFSA
- Apply at https://studentaid.gov/fsa-id/create-account/launch



NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

Information About Parents of Dependent Students and the Student

- Tax, income, and other financial information – For 2027-28 FAFSA, 2025 figures are used.
- Tax info imported into FAFSA electronically
- Family size
- Assets – business and farm no longer included
- Fewer untaxed income questions
- Can list up to 20 schools

© 2021 NASFAA

Assets

- Report as of the day you file the FAFSA and do not update
  - Exclude primary residence, qualified retirement plans, value of insurance policies, personal property
  - Include value of college savings plans/529 or pre-paid tuition plan for only the child going to college
  - Child support received reported as asset, not income.
  - Student assets weigh more heavily on SAI calculation

© 2021 NASFAA

Verification

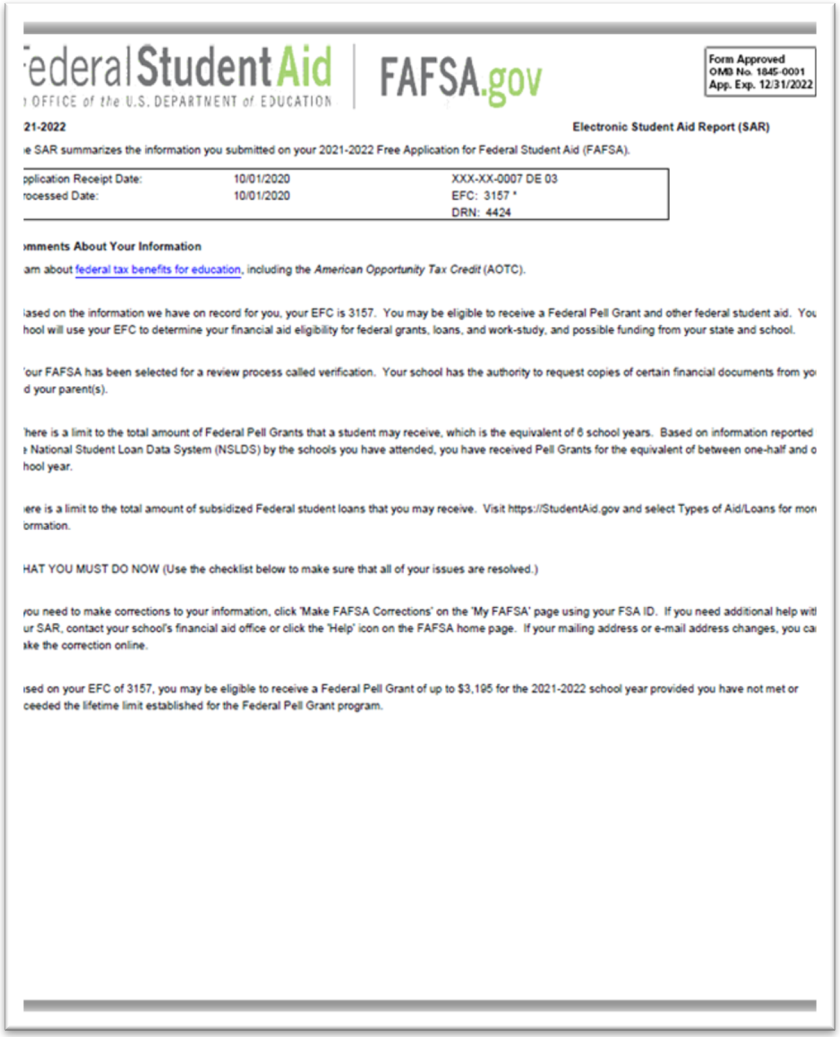
- Student FAFSAs may be selected by the Department of Education for verification.
- Review is performed by the Financial Aid Office of the school.
- Possible Requested Documents:
  - 2025 Tax Transcripts
  - Verification Worksheet
  - Identity Verification Documents

© 2021 NASFAA

Marital Status

- Report current marital status
- Divorced/Separated/Never Married
  - Parent who provides the greater portion of student's financial support files the FAFSA (even if the student does not live with them)
- If remarried, stepparent's information must be included.

Email Notification of FSS Processing



ederal Student Aid | FAFSA.gov

OFFICE of the U.S. DEPARTMENT of EDUCATION

Form Approved
OMB No. 1845-0091
App. Exp. 12/31/2022

21-2022 Electronic Student Aid Report (SAR)

e SAR summarizes the information you submitted on your 2021-2022 Free Application for Federal Student Aid (FAFSA).

pplication Receipt Date:	10/01/2020	XXX-XX-0007 DE 03
rocessed Date:	10/01/2020	EFC: 3157 *
		DRN: 4424

mments About Your Information

am about federal tax benefits for education, including the *American Opportunity Tax Credit* (AOTC).

ased on the information we have on record for you, your EFC is 3157. You may be eligible to receive a Federal Pell Grant and other federal student aid. You hool will use your EFC to determine your financial aid eligibility for federal grants, loans, and work-study, and possible funding from your state and school.

our FAFSA has been selected for a review process called verification. Your school has the authority to request copies of certain financial documents from yo d your parent(s).

here is a limit to the total amount of Federal Pell Grants that a student may receive, which is the equivalent of 6 school years. Based on information reported National Student Loan Data System (NSLDS) by the schools you have attended, you have received Pell Grants for the equivalent of between one-half and o hool year.

ere is a limit to the total amount of subsidized Federal student loans that you may receive. Visit https://StudentAid.gov and select Types of Aid/Loans for mon ormation.

HAT YOU MUST DO NOW (Use the checklist below to make sure that all of your issues are resolved.)

ou need to make corrections to your information, click 'Make FAFSA Corrections' on the 'My FAFSA' page using your FSA ID. If you need additional help wit ur SAR, contact your school's financial aid office or click the 'Help' icon on the FAFSA home page. If your mailing address or e-mail address changes, you ca ke the correction online.

sed on your EFC of 3157, you may be eligible to receive a Federal Pell Grant of up to $3,195 for the 2021-2022 school year provided you have not met or ceeded the lifetime limit established for the Federal Pell Grant program.

- Provides access to electronic FSS
- FAFSA Submission Summary.
- Sent to student email.
- Retain this notification.

Special Circumstances & Professional Judgment

- Conditions exist that cannot be documented with the FAFSA
- Send written explanation and documentation to your college's financial aid office
- College will review and request additional information if necessary
- Decisions are final and cannot be appealed to U.S. Department of Education

What Is Cost of Attendance (COA)?



Tuition and fees – Direct Cost



Housing and food – Direct or Indirect Cost



Books and supplies – Indirect Cost



Transportation - Indirect Cost



Miscellaneous personal expenses - Indirect Cost

What Is Cost of Attendance (COA)?

2025-26 STUDENT BUDGETS

Traditional Undergraduate Students	On-Campus	Off-Campus	Commuter
Tuition & Fees	$25,100	$25,100	$25,100
Housing	$8,900	$8,900	$2,226
Food	$3,234	$3,234	$3,234
Books & Supplies	$1,200	$1,200	$1,200
Transportation	$1,100	$1,100	$2,200
Miscellaneous	$1,800	$1,800	$1,800
Loan Fees	$66	$66	$66
TOTAL	**$41,400**	**$41,400**	**$35,826**

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

Financial Aid Offer

- Beginning winter of senior year, institutions will begin sending/releasing financial aid offers to students who are
  - Admitted **AND** completed all aid applications
- The aid offer will detail the types and amounts of aid for which the student is eligible to receive
- Be sure to compare both out-of-pocket expenses and types of aid

HARRISBURG UNIVERSITY
OF SCIENCE AND TECHNOLOGY

Sallie Mally
326 Market St
Harrisburg, PA 17102

Student ID: 999999

Dear Sallie,

Thank you for applying for financial aid at Harrisburg University. We have completed our review of your financial aid file and are pleased to offer you the following financial aid package for the 2025-2026 award year.

Fund Name	Fall 2025	Spring 2026	Total
HU Select Scholarship	$7,000.00	$7,000.00	$14,000.00
Estimated PA State Grant	$2,875.00	$2,875.00	$5,750.00
Federal Pell Grant	$3,003.00	$3,002.00	$6,005.00
Federal Direct Subsidized Loan	$1,750.00	$1,750.00	$3,500.00
Federal Direct Unsubsidized Loan	$1,000.00	$1,000.00	$2,000.00
Total Financial Aid Offered	$15,628.00	$15,627.00	$31,255.00

If you wish to decline or reduce the amount of the loans offered, please contact us. This aid offer is based on information that you supplied to the FAFSA and to our office. If you make changes to your enrollment status your awards may be adjusted. All semester awards will be disbursed by check approximately 30 days after the beginning of the term. On the next pages you'll find a cost estimate and some important information and next steps. If you have questions about any of your financial aid awards, please make an appointment with us to discuss. Our office is open Monday through Friday from 9:00am to 4:30pm. We are excited to welcome you to HU!

Sincerely,

Harrisburg University Financial Aid Office
(717) 901-5115
financialaid@harrisburgu.edu

Harrisburg University | Office of Financial Aid Services | 326 Market Street | Harrisburg, PA 17101 |
P: 717.901.5115 | E: financialaid@harrisburgu.edu

HARRISBURG UNIVERSITY
OF SCIENCE AND TECHNOLOGY

Financial Cost Estimate

Sallie Mally

Student ID: 99999

Harrisburg University is committed to providing students and families with the most accurate financial picture possible. Please see the information below to assist you with calculating your potential cost for attending Harrisburg University.

Direct Cost

Your direct cost refers to the estimated amount you will be required to pay out of pocket for **tuition and housing/meals** AFTER financial aid is applied. See the chart below to see your estimated direct cost based on your total financial aid offered amount:

Tuition Charges per Year	$25,100
Estimated Housing/Meal Plan	$12,134
Total Direct Charges	$37,234
Your Financial Aid Offered Amount	($31,255)
Estimated Direct Cost After Financial Aid is Applied	**$5,979**

*On-Campus housing costs vary by unit, amount listed is a weighted average of 2024-2025 costs. Your actual cost may differ from this amount. If you are planning to commute to campus, you can deduct the housing estimate cost from your total direct charges.

Indirect Costs

Along with direct cost, as a college student you may incur expenses other than tuition or housing. We refer to these expenses as "indirect costs." Examples can include books, transportation, or miscellaneous costs. See below for a list of potential indirect costs based on a full academic year of study:

Books and Supplies	$1,200
Miscellaneous Expenses	$1,800
Transportation for On/Off Campus Students	$1,000
Transportation for Commuter Students	$2,000
Student Loan Fees	$66

We hope this assists you with helping to establish your potential cost to attend Harrisburg University. Rest assured we are here to help and answer any potential financial questions or concerns you may have. Please do not hesitate to contact our office with these questions or concerns. We can be reached by phone at (717) 901-5115, or via email at financialaid@harrisburgu.edu.

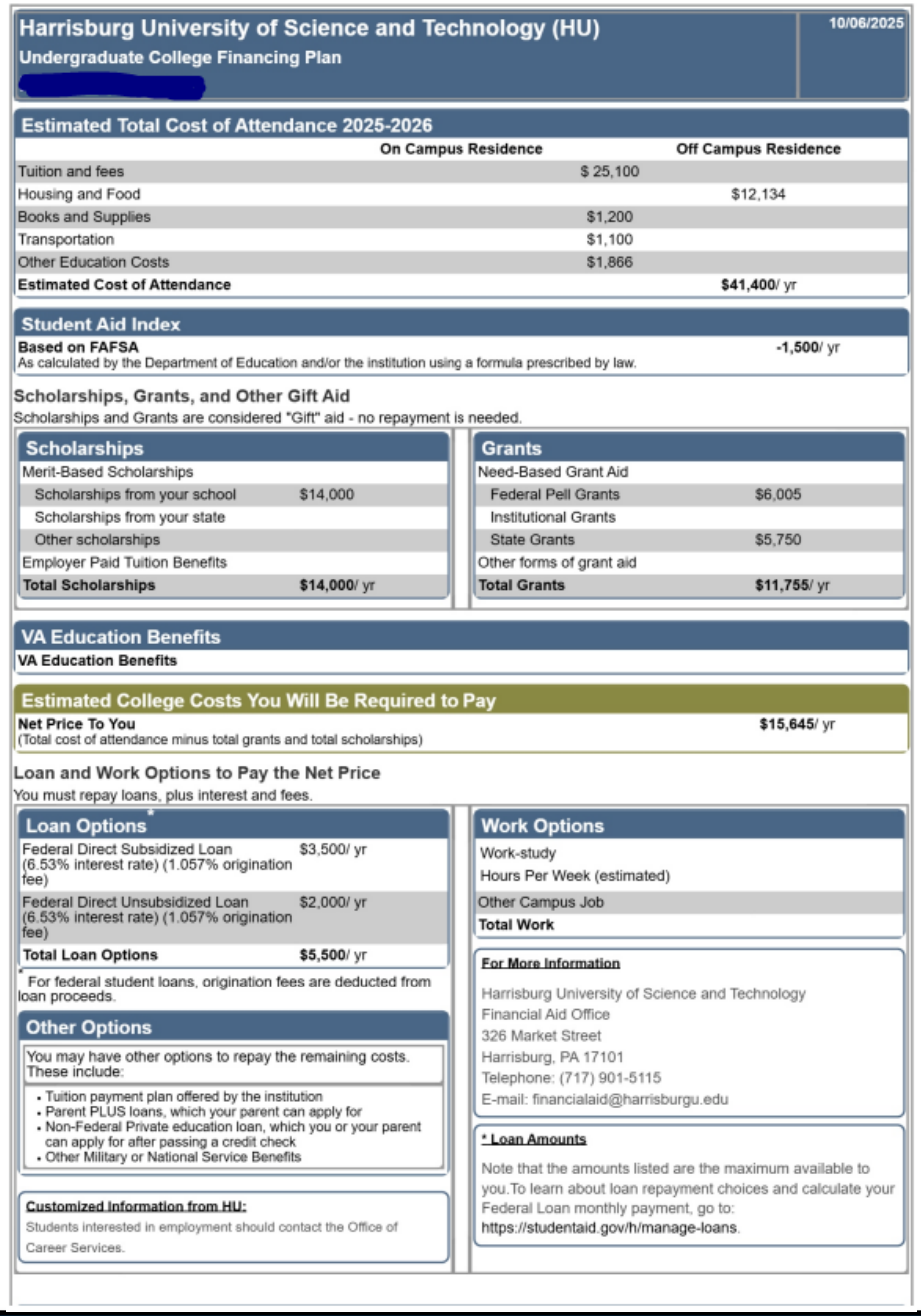
Sincerely,

Harrisburg University

Financial Aid Office

Harrisburg University | Office of Financial Aid Services | 326 Market Street | Harrisburg, PA 17101 |
P: 717.901.5115 | E: financialaid@harrisburgu.edu

College Financing Plan



Harrisburg University of Science and Technology (HU)

Undergraduate College Financing Plan

[redacted]

10/06/2025

Estimated Total Cost of Attendance 2025-2026

	On Campus Residence	Off Campus Residence
Tuition and fees	$ 25,100	
Housing and Food		$12,134
Books and Supplies	$1,200	
Transportation	$1,100	
Other Education Costs	$1,866	
Estimated Cost of Attendance		**$41,400**/ yr

Student Aid Index

Based on FAFSA **-1,500**/ yr
As calculated by the Department of Education and/or the institution using a formula prescribed by law.

Scholarships, Grants, and Other Gift Aid

Scholarships and Grants are considered "Gift" aid - no repayment is needed.

Scholarships

Merit-Based Scholarships	
Scholarships from your school	$14,000
Scholarships from your state	
Other scholarships	
Employer Paid Tuition Benefits	
Total Scholarships	**$14,000**/ yr

Grants

Need-Based Grant Aid	
Federal Pell Grants	$6,005
Institutional Grants	
State Grants	$5,750
Other forms of grant aid	
Total Grants	**$11,755**/ yr

VA Education Benefits

VA Education Benefits

Estimated College Costs You Will Be Required to Pay

Net Price To You **$15,645**/ yr
(Total cost of attendance minus total grants and total scholarships)

Loan and Work Options to Pay the Net Price

You must repay loans, plus interest and fees.

Loan Options*

Federal Direct Subsidized Loan (6.53% interest rate) (1.057% origination fee)	$3,500/ yr
Federal Direct Unsubsidized Loan (6.53% interest rate) (1.057% origination fee)	$2,000/ yr
Total Loan Options	**$5,500**/ yr

* For federal student loans, origination fees are deducted from loan proceeds.

Other Options

You may have other options to repay the remaining costs. These include:

- Tuition payment plan offered by the institution
- Parent PLUS loans, which your parent can apply for
- Non-Federal Private education loan, which you or your parent can apply for after passing a credit check
- Other Military or National Service Benefits

Customized Information from HU:

Students interested in employment should contact the Office of Career Services.

Work Options

Work-study	
Hours Per Week (estimated)	
Other Campus Job	
Total Work	

For More Information

Harrisburg University of Science and Technology
Financial Aid Office
326 Market Street
Harrisburg, PA 17101
Telephone: (717) 901-5115
E-mail: financialaid@harrisburgu.edu

*** Loan Amounts**

Note that the amounts listed are the maximum available to you.To learn about loan repayment choices and calculate your Federal Loan monthly payment, go to: https://studentaid.gov/h/manage-loans.

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

© 2021 NASFAA

Financing Options

- Payment Plan
- Federal Parent PLUS Loan
  - 9.07% fixed interest rate (26-27) resets July 1
  - 4.2% origination (up front) fee
  - New Federal Rules for Parent PLUS: Annual and Aggregate Limits
- Private Student Loan
  - Student is the borrower, credit-worthy cosigner required
  - Fixed and variable rates available from banks/credit unions
  - Institution may provide a list of recommended lenders

Maintaining Financial Aid Eligibility

- Make Satisfactory Academic Progress (SAP)
- Meet scholarship GPA requirements
- File the FAFSA/institutional applications each year by the deadlines

The Financial Aid Office is a great resource!

WE ARE HERE TO HELP YOU!

Thank you for attending!

Christopher Mowl
Director of Financial Aid
Harrisburg University
P: 717-901-5115
E: cmowl@harrisburgu.edu

