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CONFERENCE CHAMPIONS '06
CONFERENCE CHAMPIONS '11
STATE CHAMPIONS 2016
CONFERENCE CHAMPIONS '18
CONFERENCE CHAMPIONS '22

Your Presenter

Wendy Dunlap

Higher Education Access Partner

PA Higher Education Assistance Agency (PHEAA)

Wendy.Dunlap@pheaa.org

Higher Education

- There are many different types of higher education opportunities to choose from including:

- colleges and universities
- community colleges
- hospital schools of nursing
- trade and technical schools



Factors in Choosing a College

- Location
- Size
- Major/Academic Program
- Job Placement
- Graduation Rate
- Internships/Co-ops

- **Financial Fit**
- Acceptance of transfer credit/AP classes
- Safety
- Curriculum
- Student Life


Tuition, Fees, Housing, Meal Plan,
Books, Living Expenses,
Transportation…



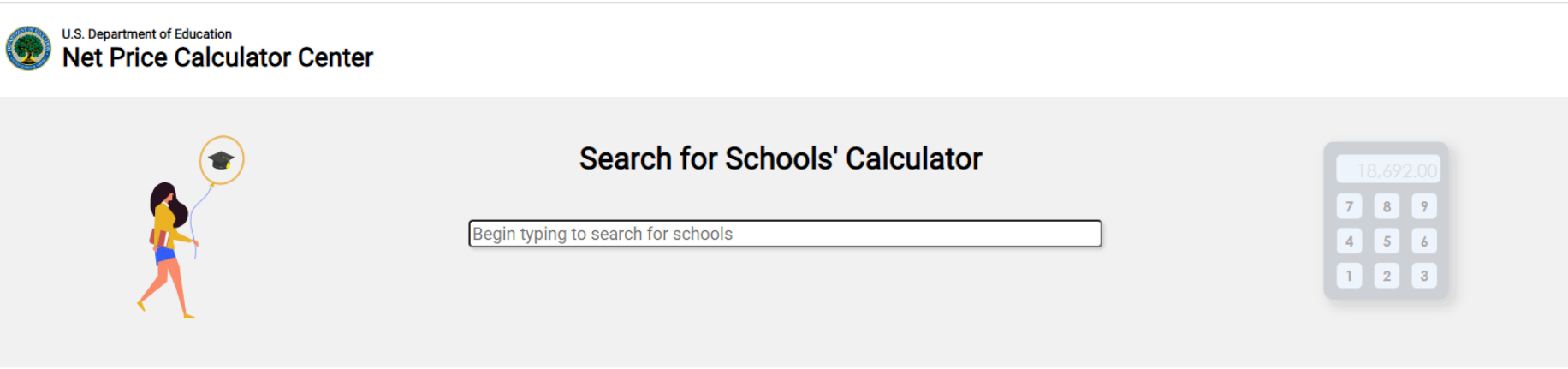
Plan for the costs for the whole degree



Let’s Find Our Financial Fit!

Net Price Calculator

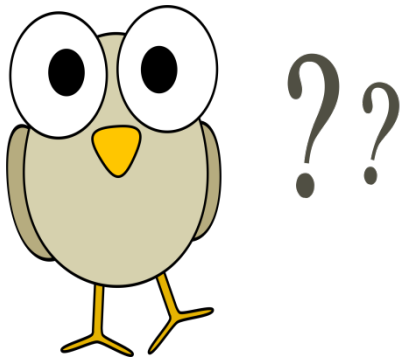
- What is the Net Price that you will pay?
  - Net Price Calculator



collegecost.ed.gov/net-price

What should I be asking about costs?

- Costs different for different majors?
- Return on investment?
- How long will it take me to graduate?



Ways to Reduce the Need for Financial Aid

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



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?



How to Apply for Financial Aid

How to Begin to Apply

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

- Federal programs
- State programs
- School programs



When to Apply

The FAFSA will be available **October 1, 2026** for the upcoming award year.



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

- 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**.



FAFSA Support in Other Languages

The Free Application for Federal Student Aid (FAFSA®) form is available in English and Spanish. If you need assistance in a different language, you can use our interpretation services.

Get information on requesting an interpreter or review the FAFSA guide in one of the following languages at **StudentAid.gov/apply-for-aid/fafsa/filling-out/request-interpreter**

- Chinese (Cantonese)
- Chinese (Mandarin)
- Tagalog
- Vietnamese
- French
- Korean
- German
- Arabic
- Russian
- French Creole

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.

PA State Grant Deadlines

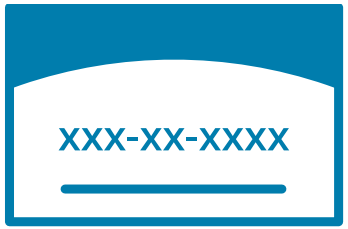
You must complete your FAFSA by the deadline to be considered for the PA State Grant.

- **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!

FAFSA Prep

Information Needed for FAFSA



Social Security Numbers



Email Addresses (Not high school email address)



2025 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



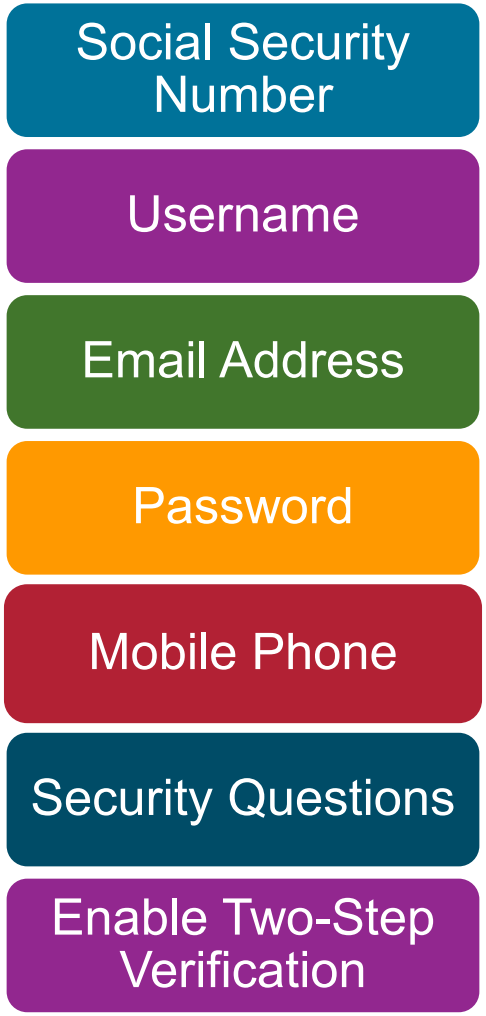
Current Records of any stocks, bonds and other investments, including 529 plans for student for whom the FAFSA is being completed

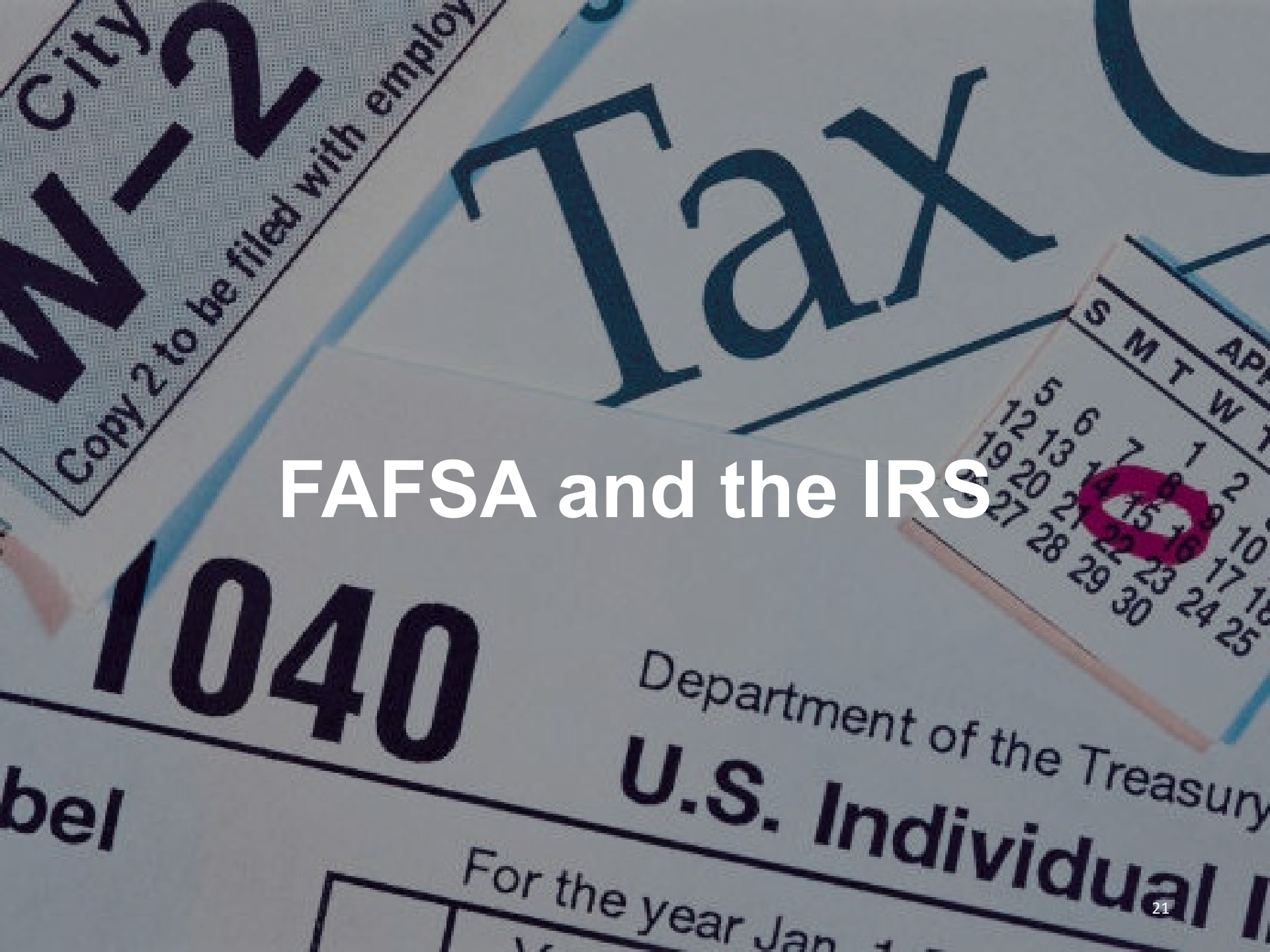


Total child support from the most recently complete calendar year

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 prior to completing the FAFSA
- Legal signature for student and contributors.
- Users without an SSN will be able to acquire a StudentAid.gov Account.





FAFSA and the IRS

What Assets Need to be Reported on the FAFSA?

- Cash
- Savings
- Stocks
- Bonds
- CDs
- Bitcoin
- Value of other real estate
- 529 College Savings Plans
- Net worth of business or farm with 100 or more employees

Don't report the following:

- IRA, Pension, 401k, 403B
- Family home
- Value of 529 College Savings plans listing others as beneficiary
- Insurance Policies

Who Fills Out FAFSA?



When Is A Student Automatically Considered “Independent”?



- 24 or older on Jan 1st of 2027
- 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

Dependent Students- Who Reports Info on the FAFSA®?

- Dependent students can use the Who's my FAFSA Parent? wizard to determine which parent(s) will be a required contributor on the FAFSA.
- Scan QR code or visit StudentAid.gov/fafsa-apply/parents to access the Parent Wizard



For Dependent Students, Who Reports Info on the 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



Parent Wizard Example

The Student's FAFSA® Parents

jenny is a parent on the FAFSA® form.

jenny's spouse's information is needed on the FAFSA® form.

- The student will need to invite only jenny to the FAFSA form.
- jenny should report their current marital status as married or remarried.
- If jenny filed taxes jointly with their spouse, only jenny is required as a contributor. jenny will report their own information and their spouse's information.
- If jenny and their spouse did not file taxes jointly, then both the parent and spouse are contributors on the FAFSA form. jenny will be prompted to invite their spouse. jenny's and their spouse's individual information, consent and approval, and signatures will be required.
- jenny (and their spouse if identified as a contributor) needs their own StudentAid.gov account username and password to fill out their portion of the student's FAFSA form.

How To Invite a Parent

Can a parent start a FAFSA form for the student?

Ready to begin the student's FAFSA form?

Start a FAFSA Form

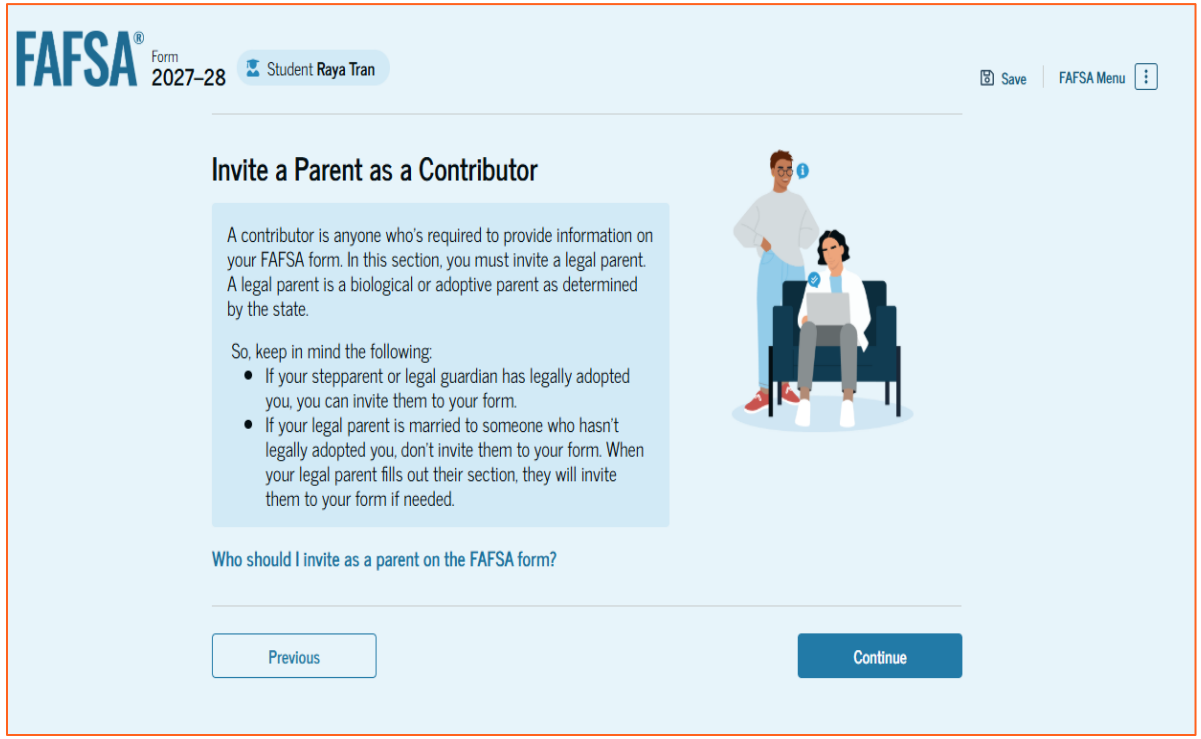
Roles Within the FAFSA



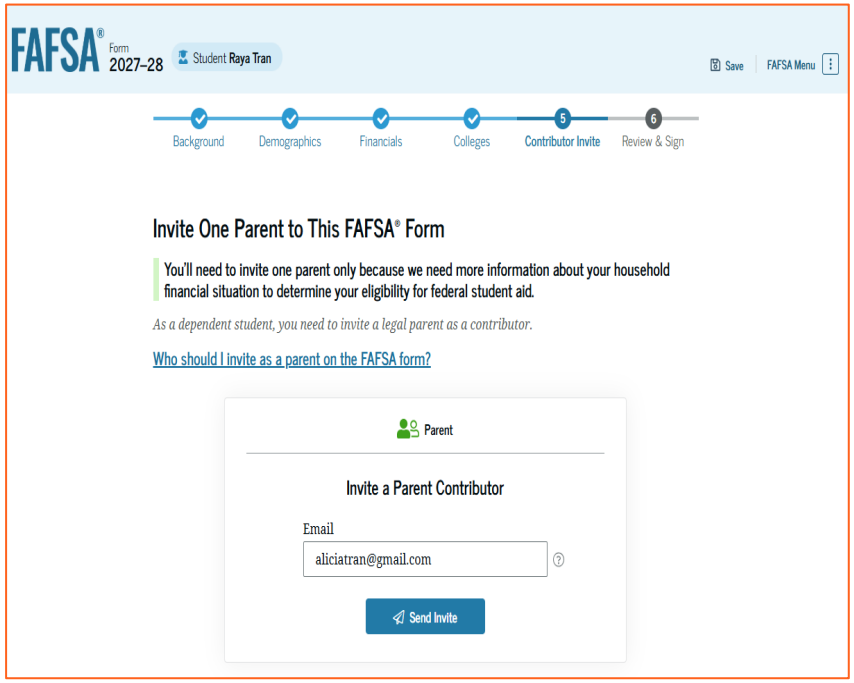
- Contributors will need a StudentAid.gov Account to access the FAFSA application.
- **Parent and student contributors must log in separately to complete their respective sections.**

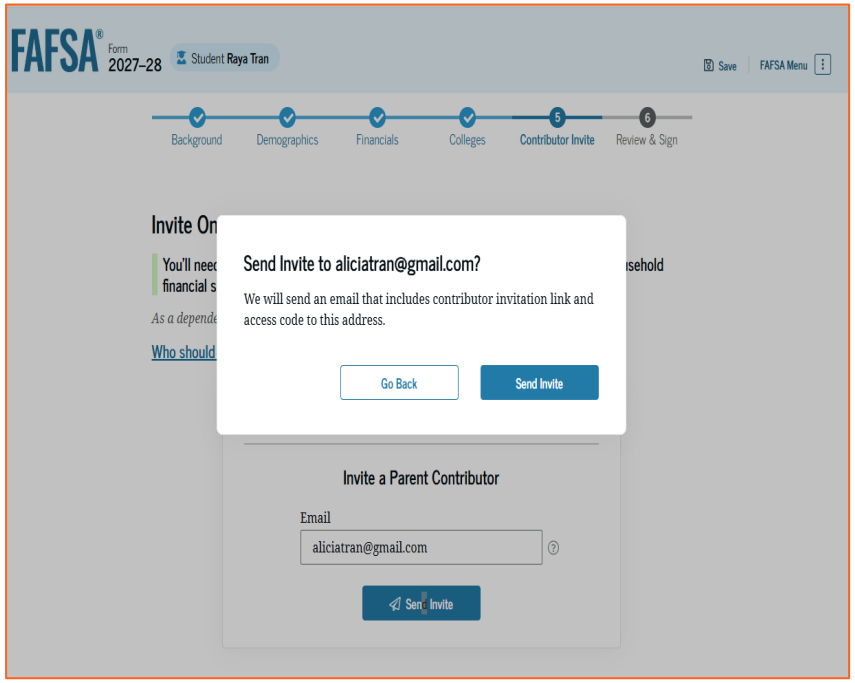
Dependent Student Invites Parent

- 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.



Parent's Invitation Email





Steps to Apply for a PA State Grant

1. Complete the FAFSA by the appropriate filing deadline.
2. If you pass the pre-screening applicant checks, you'll get an email from noreply@grantus.org to activate your GrantUs account.
3. Review and complete items listed under your Action Items.

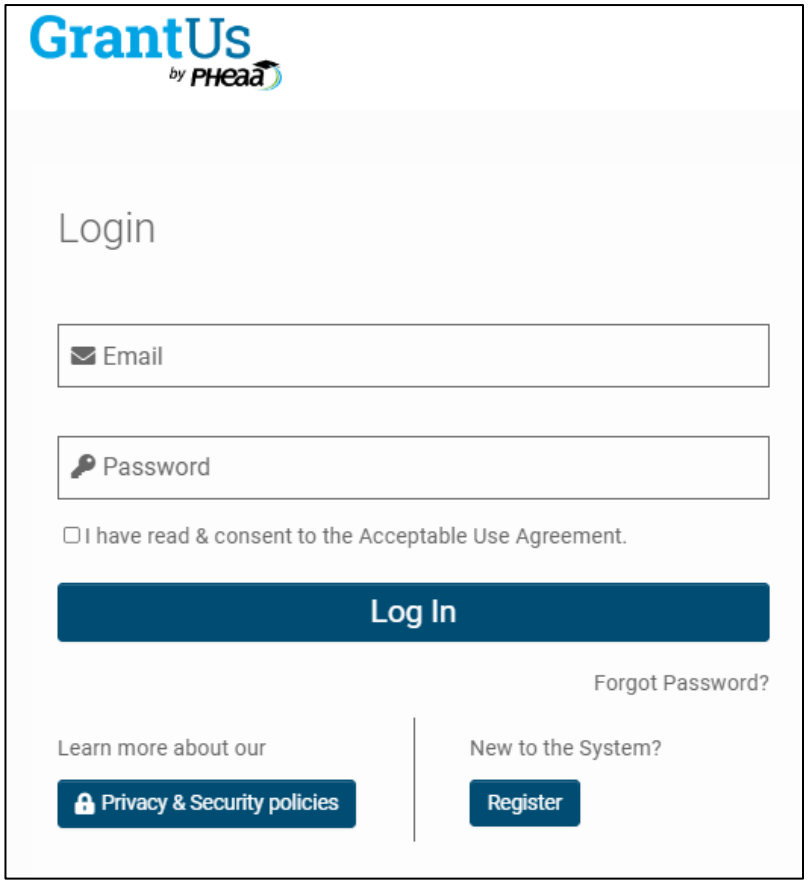
Students should watch for email messages and mail from PHEAA regarding their PA State Grant status. Students with incomplete applications will not be considered for state grant funds. Additional details on how to apply for a PA State Grant can be found at pheaa.org.

PA State Grant Application Information

- Visit **pheaa.org/StateGrant** after completing the FAFSA for more information
- All data corrections (for example, school choice) will need to be made on the FAFSA
  - PHEAA will receive the updated information
  - First school listed on FAFSA is used for PA State Grant eligibility purposes
- FAFSA information will be automatically sent to PHEAA

GrantUs

- PHEAA's PA State Grant and Special Programs online account management tool.
- Will be used to apply and manage eligibility for PA State Grant Program



Other Forms You May Need to Complete



- ✓ Check with your school

College Scholarship Service (CSS) Profile

College Specific Form

CSSProfile.CollegeBoard.org

- Required at **some** institutions to award need based & institutional aid
- Used in addition to the FAFSA, not a replacement
- CSS Profile costs $25.00 + $16.00 for additional schools

Domestic undergraduate students may submit CSS Profile for free if:



The student is eligible for an SAT fee waiver

OR



Family adjusted gross income is $100,000 or less

OR



Student is an orphan or ward of the court under the age of 24

FAFSA is Filed… Now What?



Student completes the FAFSA



Schools receive FAFSA results and calculate financial aid



Schools send Financial Aid Notifications to student

Financial Aid Notification

- Official notification from school about financial aid, terms and conditions
- Lists the type and amount of aid to be received
- Describes what must be done to accept or reject any aid
- Discloses students' rights, responsibilities and academic requirements

How is the SAI Calculated?

- Primarily income-driven
- Major factors for dependent student:
  - Parental & student - income and assets
  - Family size

A student's SAI remains the same no matter which school the student attends.



Calculating Financial Need

Schools/colleges receive financial aid information and calculate financial need.

School cost…… $37,000

SAI……..… $3,000

Financial need…… $34,000

$ Student awarded financial aid based on financial need and available funding (varies from school to school).

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

Reviewing the Financial Aid Notification

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?

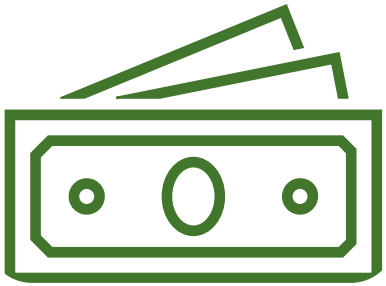
Will awards increase as tuition increases?

Will awards change from year to year?

Will loans be needed?

What 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

PA State Grant Program

- In-state—max award $6,000 (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



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

New Program!

For details, see the PA Student Aid Guide, or visit **pheaa.org**

Other State Programs

- PA Postsecondary Educational Gratuity 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

For details, see the PA Student Aid Guide, or visit **pheaa.org.**

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**

Federal 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



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



Subsidized

No interest charged to student while enrolled or in grace

- Based on financial need
- There is a 1.057% fee deducted from loan amount at disbursement
- Interest will not be charged during the grace period, if the loan was first disbursed after June 30, 2014

Unsubsidized

Interest accrues in school and grace

- Any interest not paid during grace will be capitalized at repayment
- There is a 1.057% fee deducted from loan amount at disbursement

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

Federal Direct Loan: Aggregate Limits

Dependent Undergraduates	**$31,000** (of which no more than $23,000 may be subsidized)
Independent Undergraduates (Includes dependent students whose parents are unable to borrow under the PLUS program)	$57,500 (of which no more than $23,000 may be subsidized)
Graduate Students	$100,000
Professional Students	$200,000
Lifetime Limit for all federal borrowing	$257,500

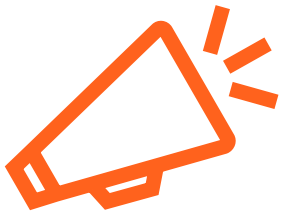
Types of Federal Loans

- Undergraduate Students
  - Subsidized (6.52% interest and 1.057% fee)
  - Unsubsidized (6.52% interest and 1.057% fee)
- Graduate Students
  - Unsubsidized (8.07% interest and 1.057% fee)
- Parents
  - PLUS Loan (9.07% and 4.228% fee)


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

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
  - 9.07% 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



Parents are limited to $20,000 per year with $65,000 as the aggregate limit **per dependent!**

Changes to the Parent PLUS Loan

- All parents (combined) are limited to borrow no more than $20,000 per year per dependent student
- Additionally, the aggregate borrowing limit per dependent student is $65,000 (without regard to amounts forgiven, repaid, canceled, or discharged).



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 FORWARD® Student Loans by PHEAA

Undergraduate and Graduate Loans



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

Low, Fixed Rates

2.78–9.94% APR [1,2]

Effective as of 6/4/26

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 $178.84 and a final payment of $170.99, a fixed periodic interest rate of 3.06%, and total payments of $10,722.77. 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 $83.17 for 52 months and monthly payments of $107.34 for the remainder of the repayment term, a fixed periodic interest rate of 9.98%, and total payments of $23,645.54. The borrower in this sample did not qualify for any interest rate discounts. Less than half-time students may only borrow a maximum of $5,000 per loan. 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.

PA FORWARD® Student Loans by PHEAA

Parent Loans

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



Low, Fixed Rates

2.81–9.94% APR [1,2]

Effective as of 6/4/26

Learn more at **pheaa.org/parent**

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, monthly payments of $178.84 for a period of 60 months, a fixed periodic interest rate of 3.06% and total payments of $10,730.63. 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 $83.17 for 46 months and monthly payments of $107.34 for the remainder of the repayment term, a fixed periodic interest rate of 9.98% and total payments of $23,146.54. The borrower in this sample did not qualify for any interest rate discounts.
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, including co-signers, are subject to credit qualifications, completion of an application and credit agreement, and verification of application information.
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Types of Scholarships



Postsecondary Scholarships

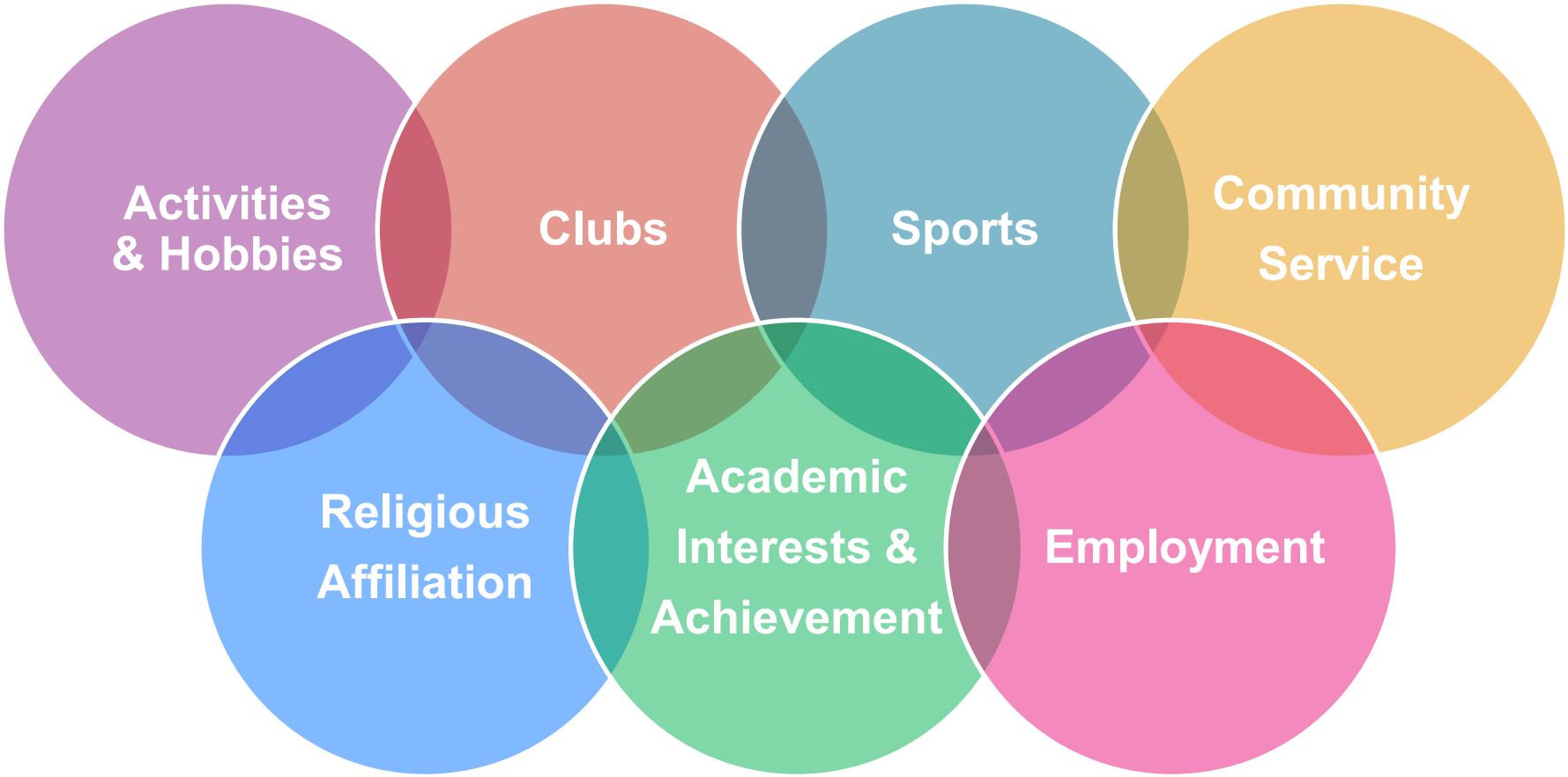


Local and Regional Scholarships



National Scholarships

Your Scholarship Resume





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

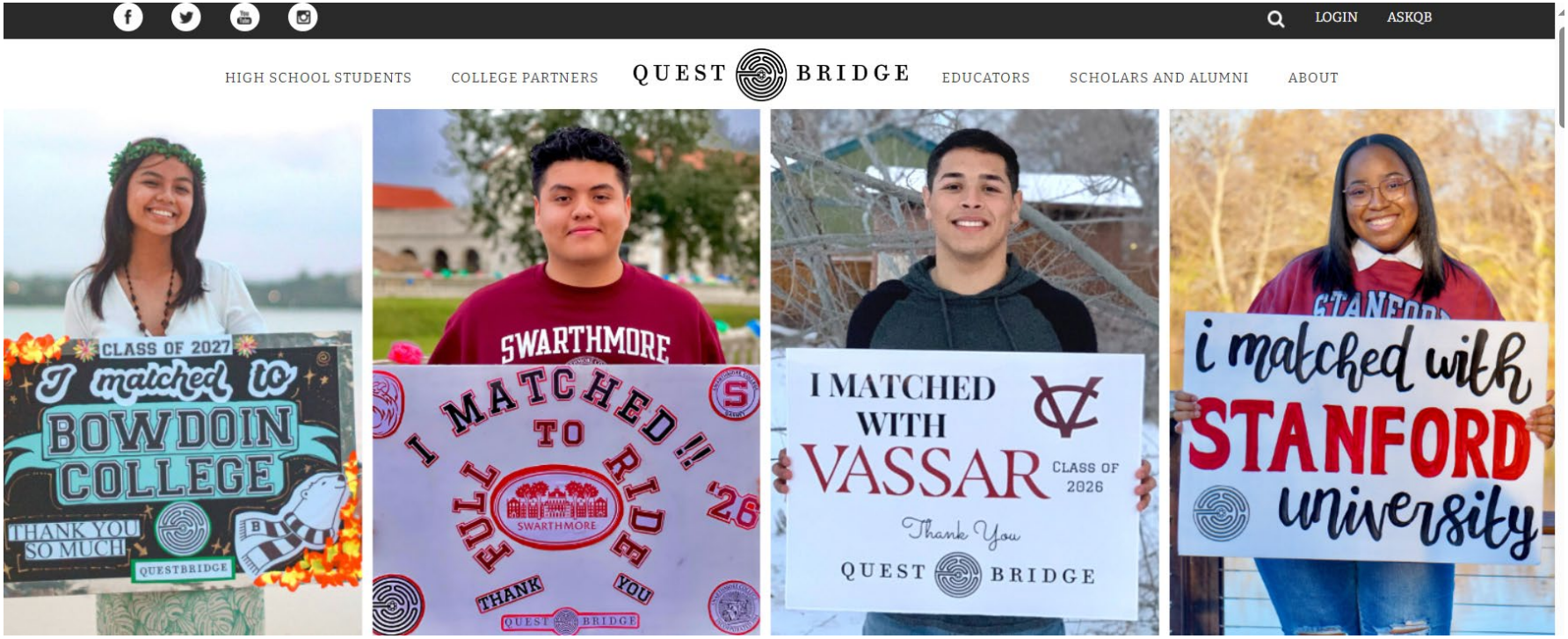
Begin Searching Early

- Fastweb.com
- Collegeboard.org
- Scholarshipamerica.org



Questbridge.org – Deadline 10/1

- For high school seniors who have shown outstanding academic ability despite financial challenges.



Recognize Scholarship Scams

- Application fees
  - Even if the fee is minimal or “only to encourage serious students to apply”
- “Guaranteed” scholarships
  - No individual can honestly “guarantee” you’ll win free money
- Solicitations
  - “You’ve been selected…”
  - “You are a finalist…”
  - Bona fide companies won’t ask for a check or credit card payment upfront
- Official-looking companies
  - The logo may look like the U.S. Dept. of Education’s logo
  - The company may talk about “federal” or “national” awards
- Seminars
  - Don’t get pressured into paying for services on the spot



Payment Plans

- Find out how you can use this as way to manage your bill. Plans are offered by the colleges and schools.

- Ask when you can sign up for a payment plan.



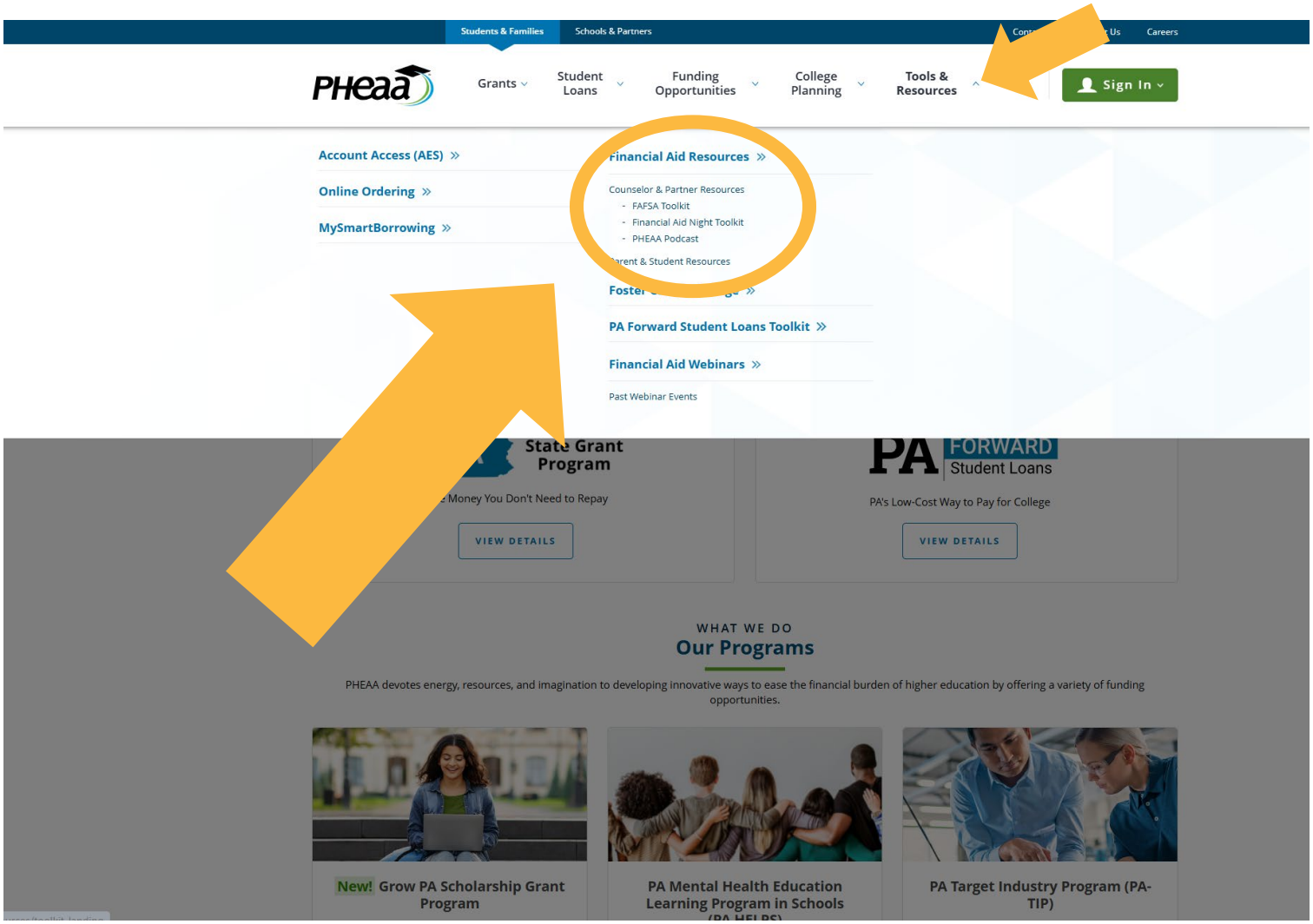
PA529 College Savings Plan

- A tax-free savings account for postsecondary education costs
- Easy, affordable and tax free

PA529.com



pheaa.org/ResourcesStudents



What Can You Do Now?



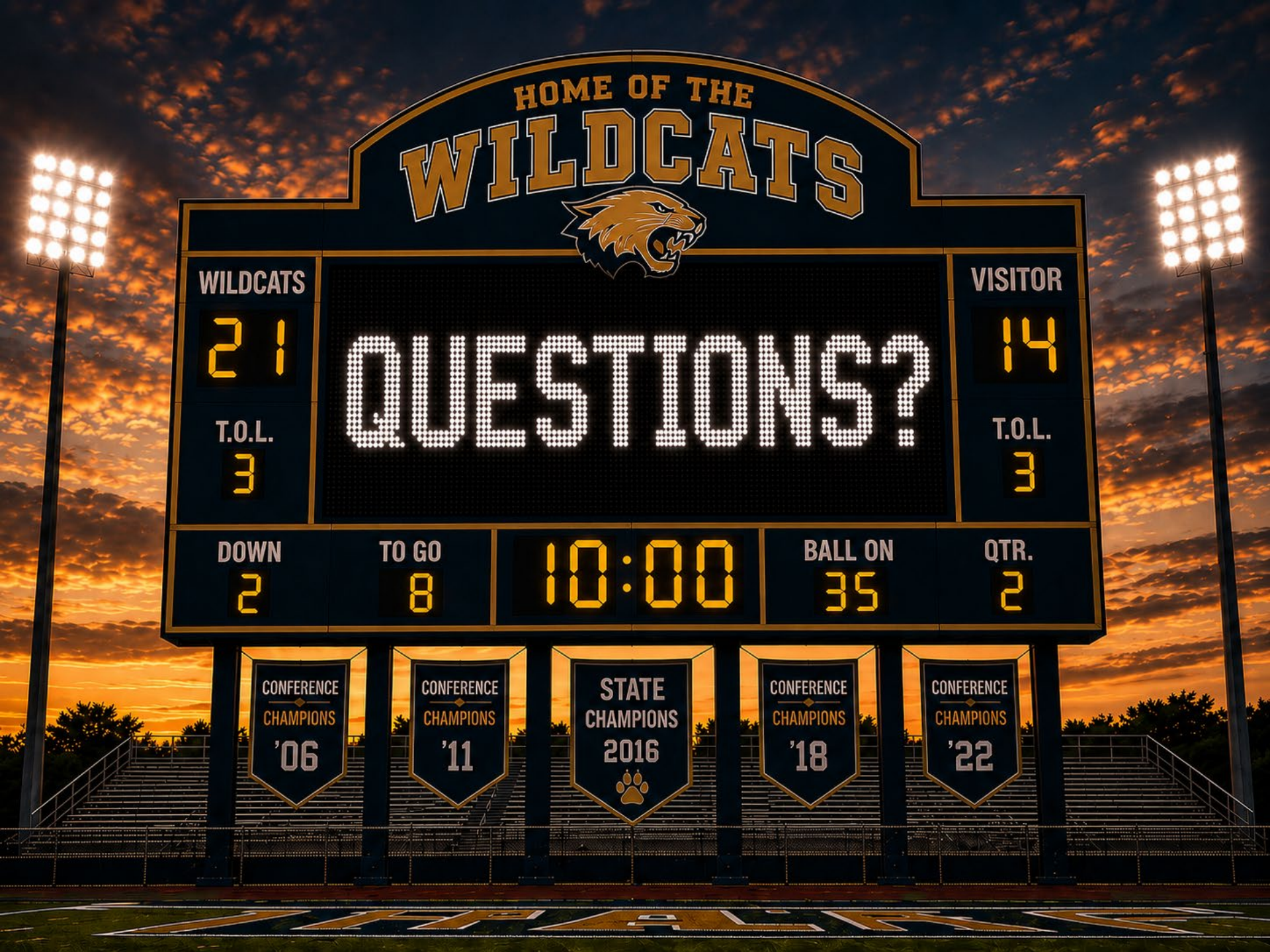
- Visit College Websites
- Utilize Net Price Calculators
  collegecost.ed.gov
- Estimate Federal Student Aid
  studentaid.gov/aid-estimator
- Talk About What is Affordable
- Explore Scholarships
- Create StudentAid.gov Account & Complete the FAFSA

Stay Up to Date with PHEAA

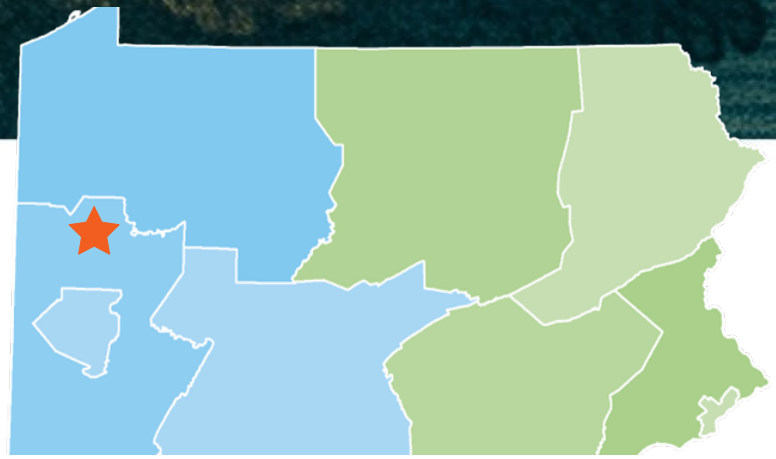
Sign up for more information on our programs and services!

Would you like to learn more about funding you or your student's higher education dreams? Sign up to get emails from PHEAA and we will send you information about loans, grants, and more!

Scan the QR to sign up!


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CONFERENCE CHAMPIONS '18
CONFERENCE CHAMPIONS '22

Your Presenter



Wendy Dunlap

Higher Education Access Partner

PA Higher Education Assistance Agency (PHEAA)

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