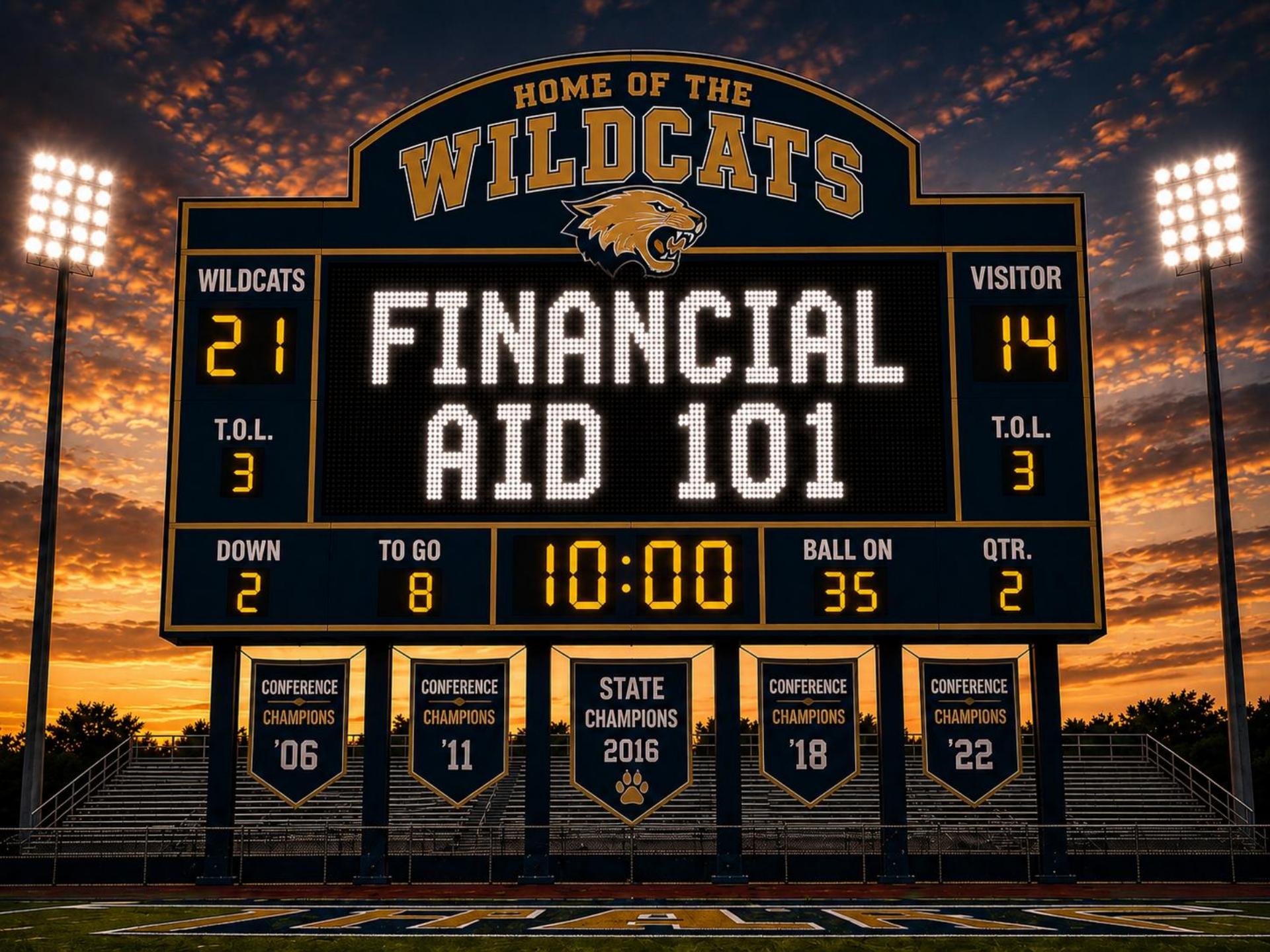
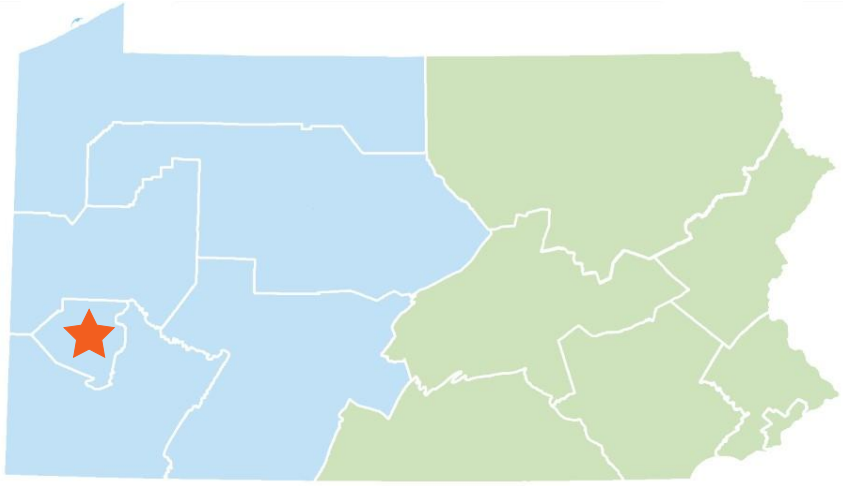

HOME OF THE
WILDCATS
WILDCATS
21
T.O.L.
3
FINANCIAL
AID 101
VISITOR
14
T.O.L.
3
DOWN
2
TO GO
8
10:00
BALL ON
35
QTR.
2
CONFERENCE CHAMPIONS '06
CONFERENCE CHAMPIONS '11
STATE CHAMPIONS 2016
CONFERENCE CHAMPIONS '18
CONFERENCE CHAMPIONS '22

Your Presenter



Sonya Mann-McFarlane, D.Ed.

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Meet the Team
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Meet the Team
Western Pennsylvania



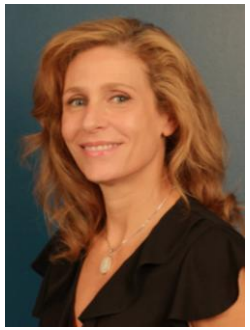
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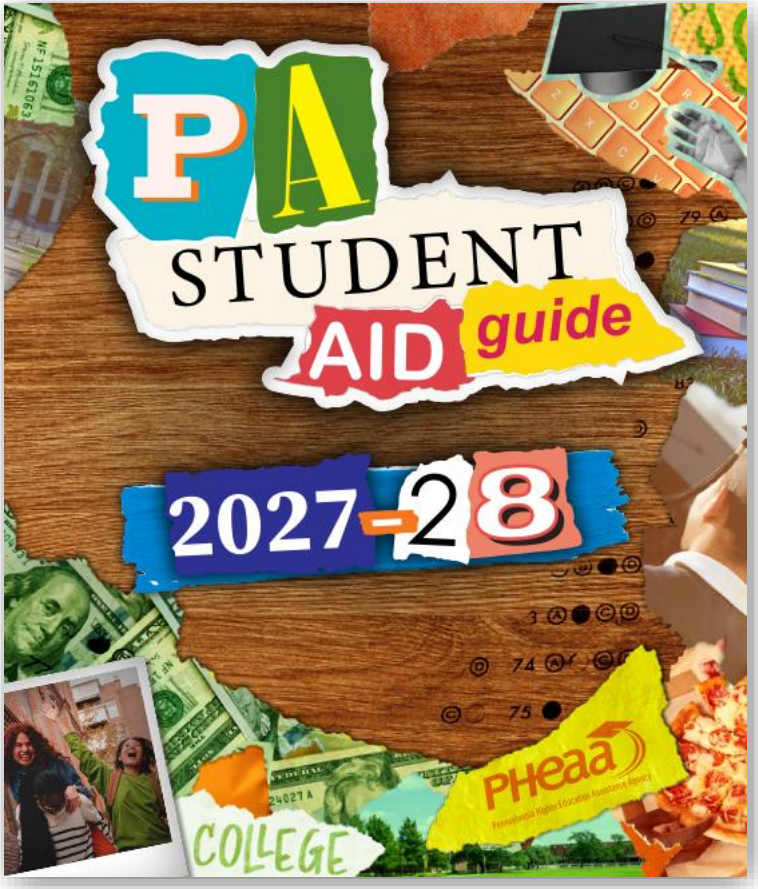
Topics



- Financial Aid Made Simple—5 Steps
- Scholarships
- The Free Application for Federal Student Aid (FAFSA®)
- Federal and Pennsylvania State Aid
- Student and Parent Loans
- Financial Aid Notifications
- Tips and Strategies
- Web Resources

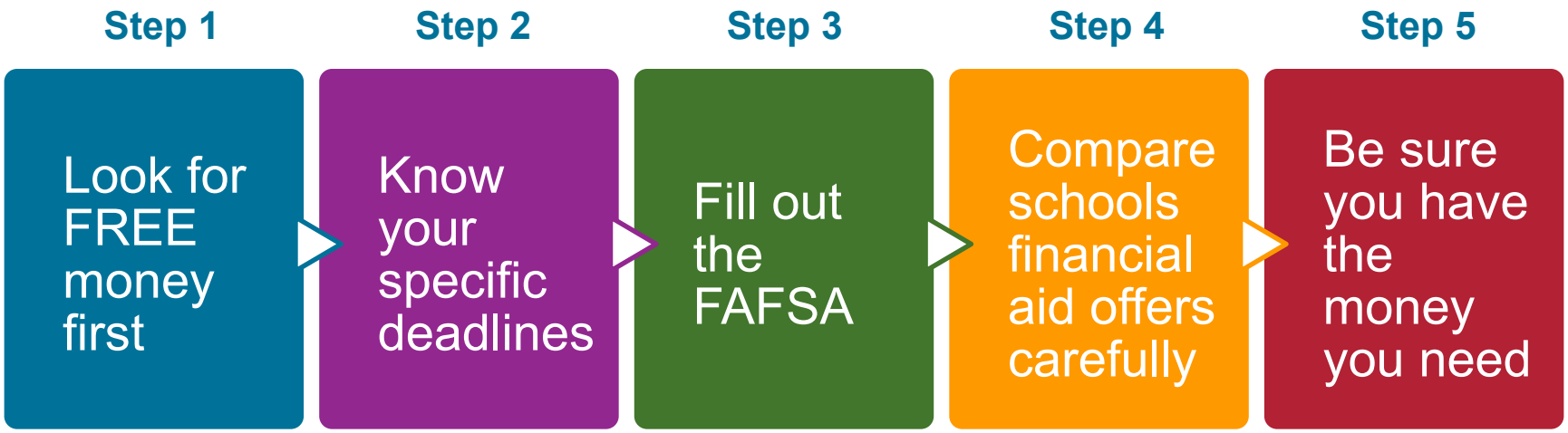
Student Aid Guide

- The **page numbers** in top left of this presentation refers to where in the Student Aid Guide (SAG) you can review for more information.
- To view the electronic version of the SAG, go to: https://www.pheaa.org/college-planning/student-aid-guide or scan the QR Code



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



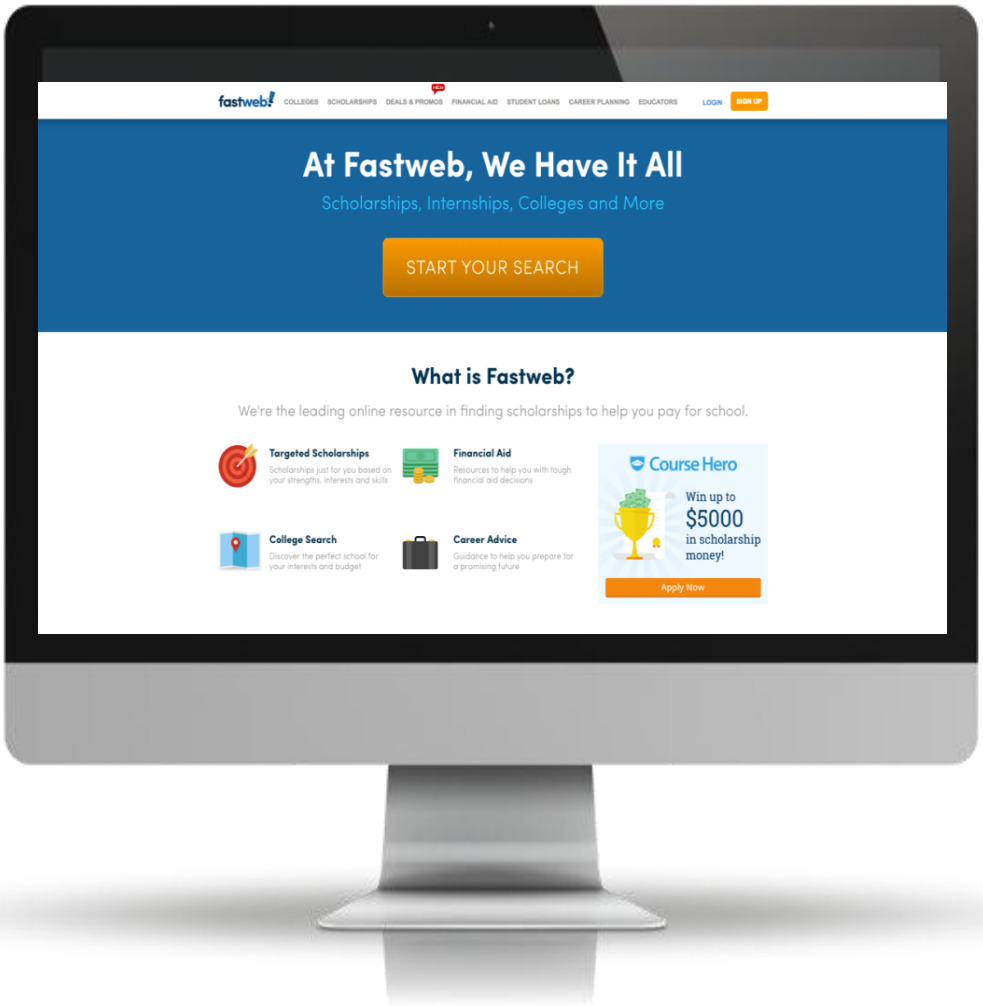
Local and Regional Scholarships

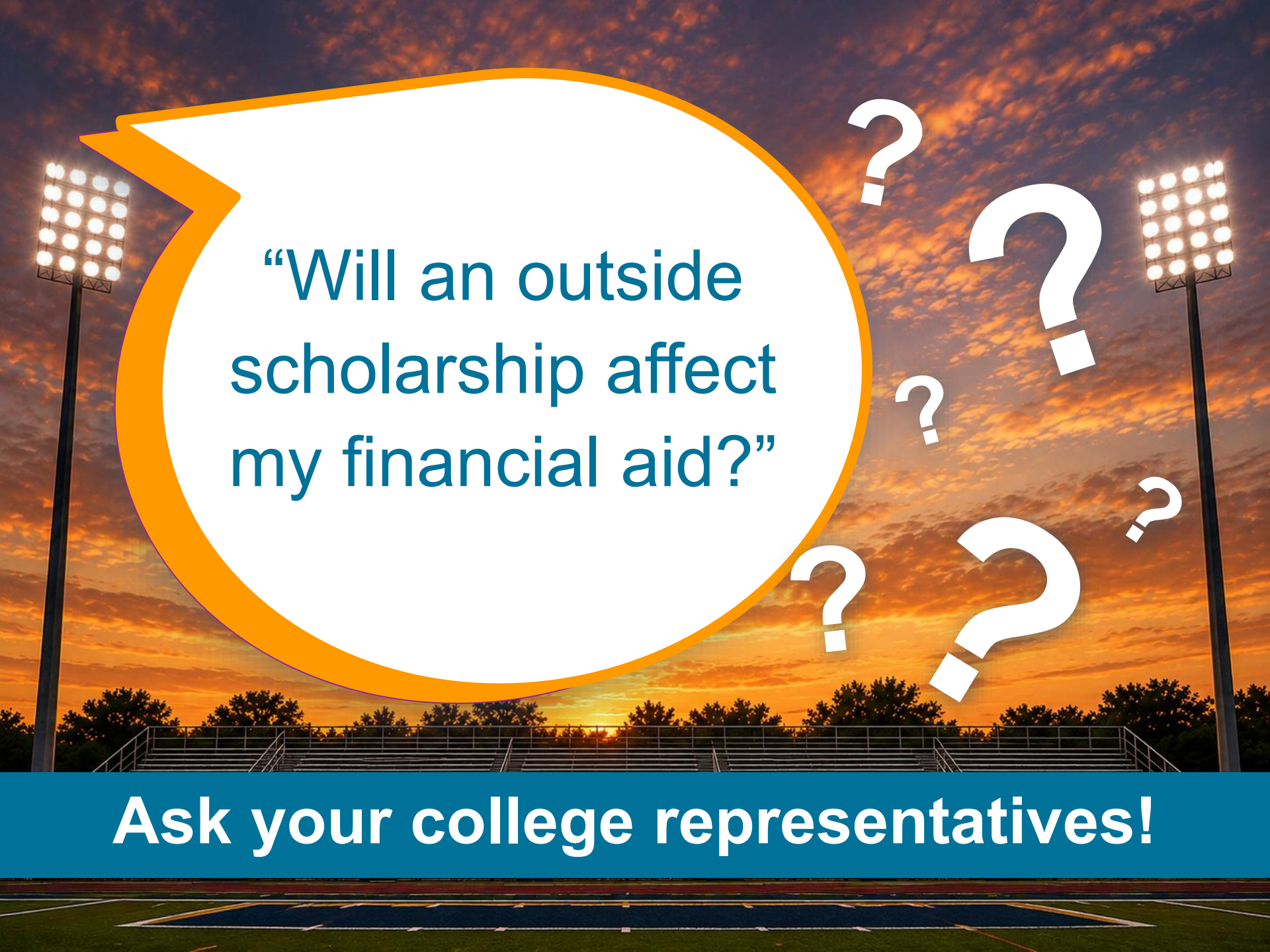


National Scholarships

Fastweb.com

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




“Will an outside scholarship affect my financial aid?”
Ask your college representatives!

Watch for Scholarship Scams

Application fees

“Guaranteed” scholarships

Solicitations

Official-looking companies



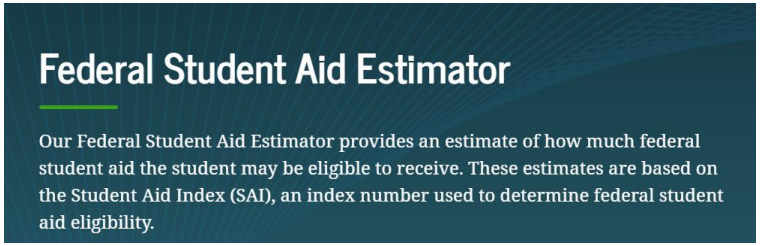
Federal and State Student Aid Programs

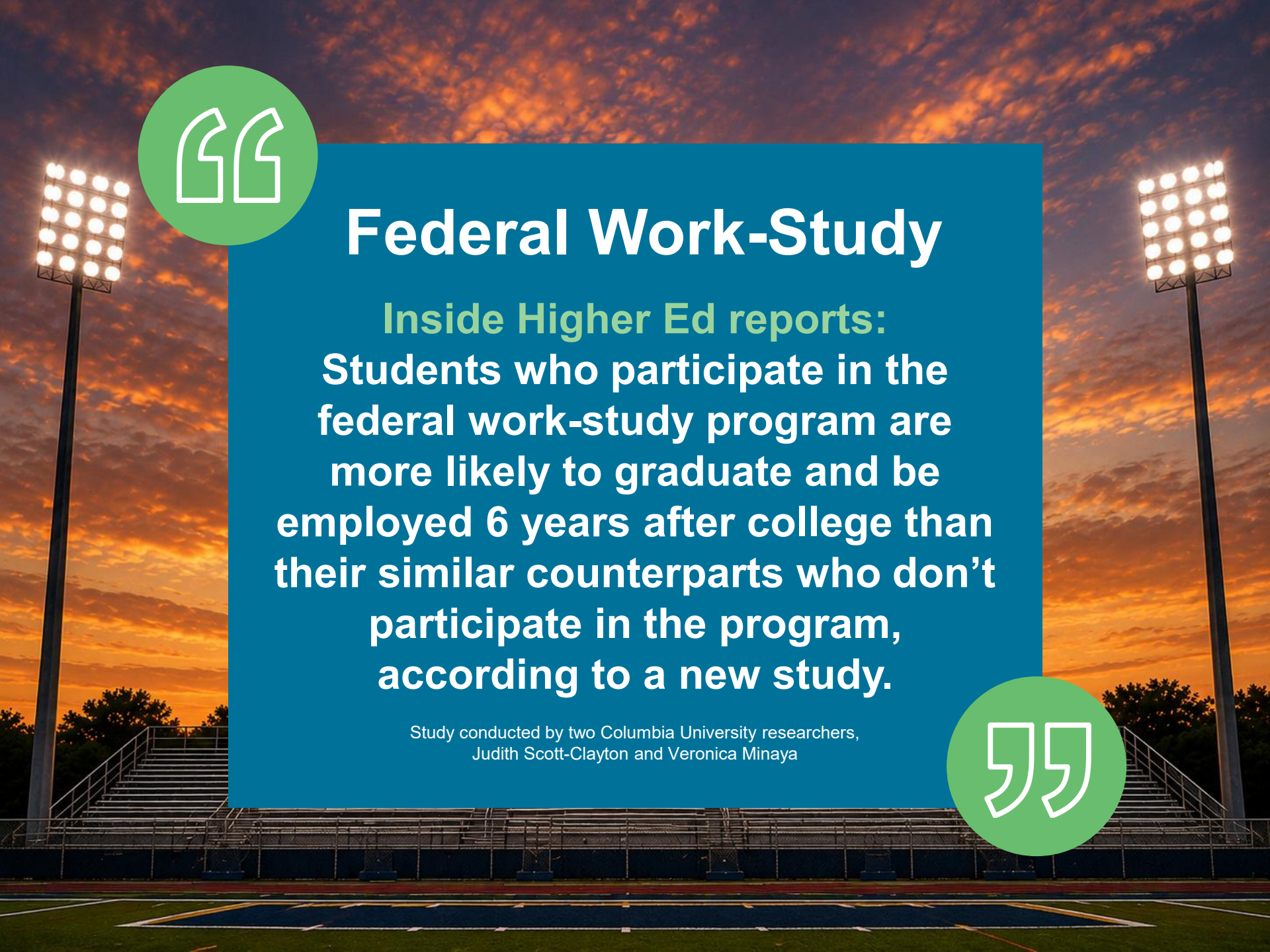
Grants
Scholarships
Work-Study
Loans

PHEAA
Pennsylvania Higher Education Assistance Agency

Federal Grant Programs – NEED BASED

- Pell Grant—max award $7,395* (*2026-27 AY)
  - 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**
  - **Student Aid Estimator**




Federal Work-Study
Inside Higher Ed reports:
Students who participate in the federal work-study program are more likely to graduate and be employed 6 years after college than their similar counterparts who don't participate in the program, according to a new study.
Study conducted by two Columbia University researchers, Judith Scott-Clayton and Veronica Minaya

PA State Grant Program

2026-2027 Award Amounts

- 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



2026-27 Award Amounts



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

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

Cost Tier	Maximum Award	Minimum Award
$0 - $14,000	$3,192	$500
$14,001 - $21,000	$5,106	$500
$21,001 - $31,000	$5,488	$500
$31,001 - $34,000	$6,000	$500

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



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 Educational Military Assistance Program
- PA National Guard Military Family Education Program

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



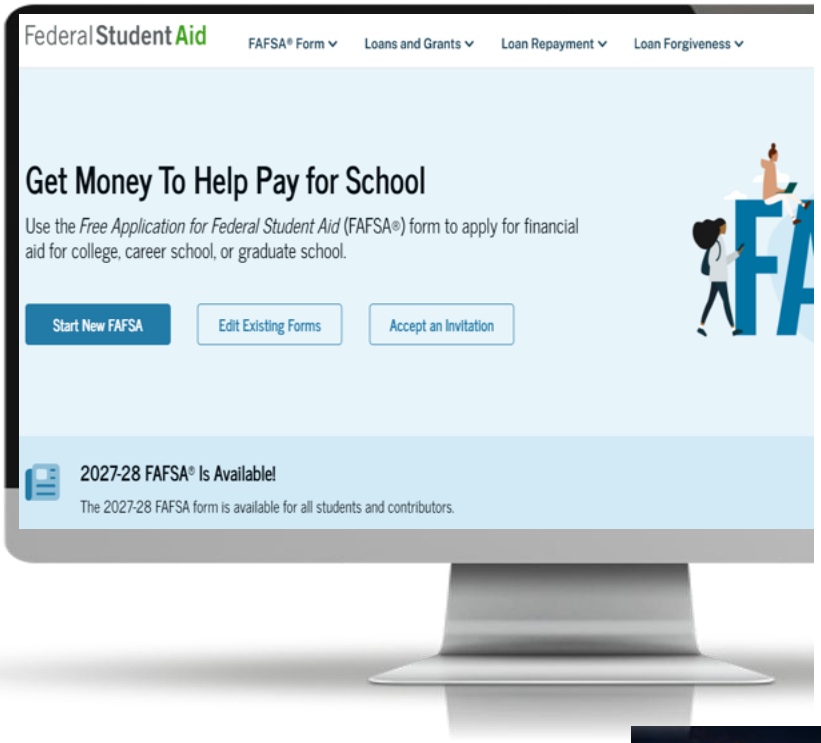
PA State Grant Deadlines

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 -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.



Step 3: Applying for Student Aid





FAFSA (Free Application for Federal Student Aid)

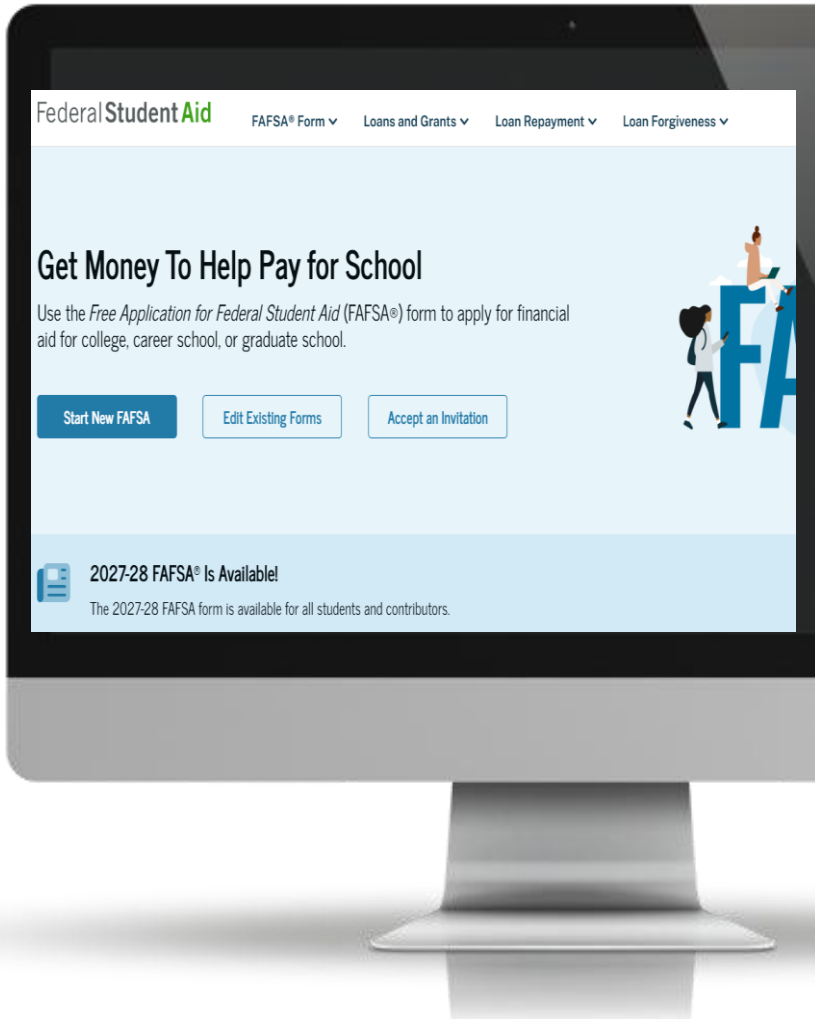
StudentAid.gov/fafsa

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.

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**.



Roles Within the 2027-28 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 Students - Who Reports info on the 2027-28 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

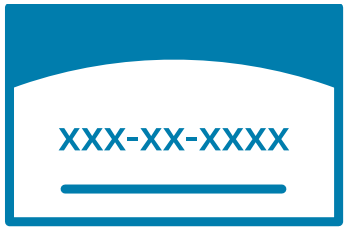
NO

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



2027-2028 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



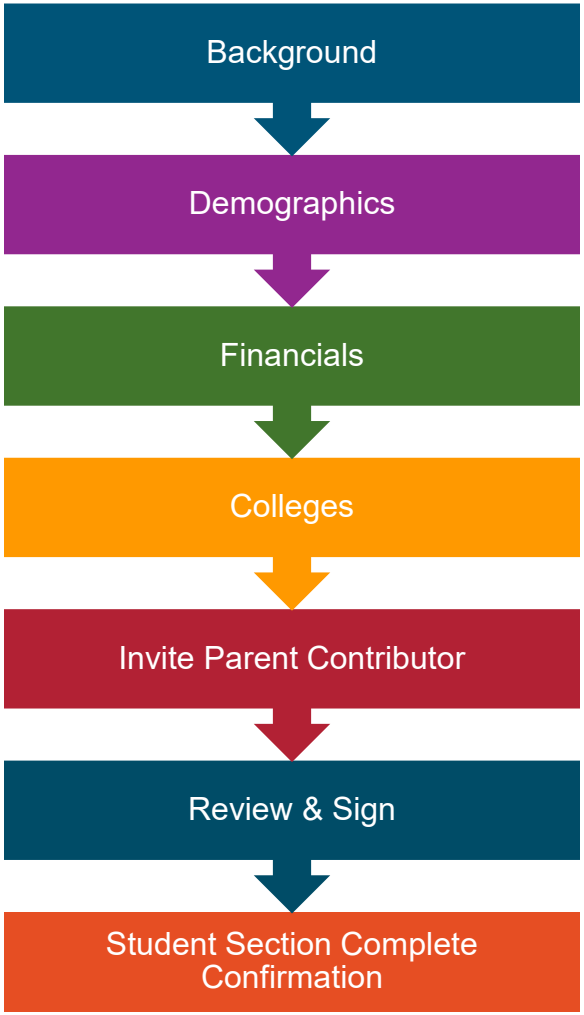
Current Records of any stocks, bonds and other investments, including 529 for student for whom the FAFSA is being completed



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 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
- **PA State Grant status can be different**

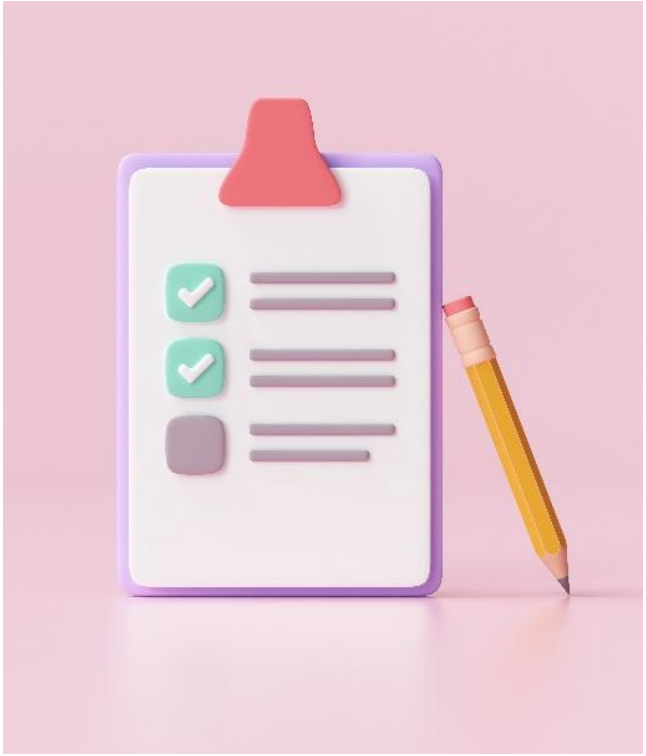
Student Unusual Circumstances

A student may be experiencing an **unusual circumstance** that prevents them from contacting their parents or contacting parents would pose a risk to student. This may include but is not limited to students who:

- Left home due to an abusive or threatening environment;
- Are abandoned by or estranged from their parents, and have not been adopted;
- Have refugee or asylee status and are separated from their parents, or their parents are displaced in a foreign country;
- Are a victim of human trafficking;
- Are incarcerated, or their parents are incarcerated, and contact with the parents would pose a risk to the student; or
- Are otherwise unable to contact or locate their parents and have not been adopted.

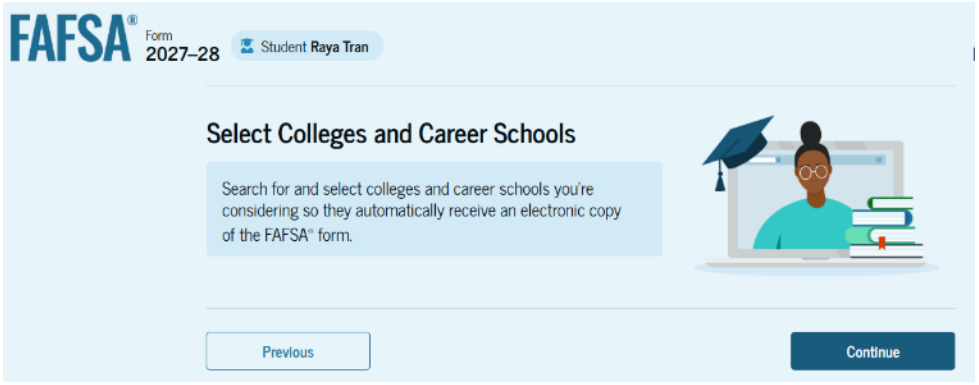
Consent

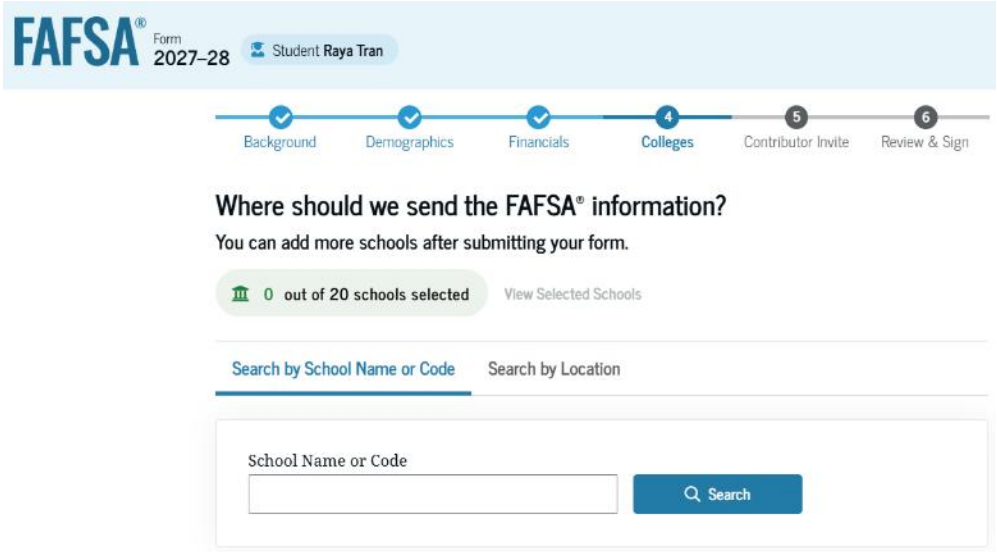
- Applicant and any required contributor on the FAFSA must provide consent. They are consenting to:
  - Direct Data Exchange to import applicant, parent, parent spouse, or student spouse Federal Tax Information (FTI).
  - Redisclose FTI to state entities, institutions, and scholarship organizations.



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





Student Income and Assets

Income

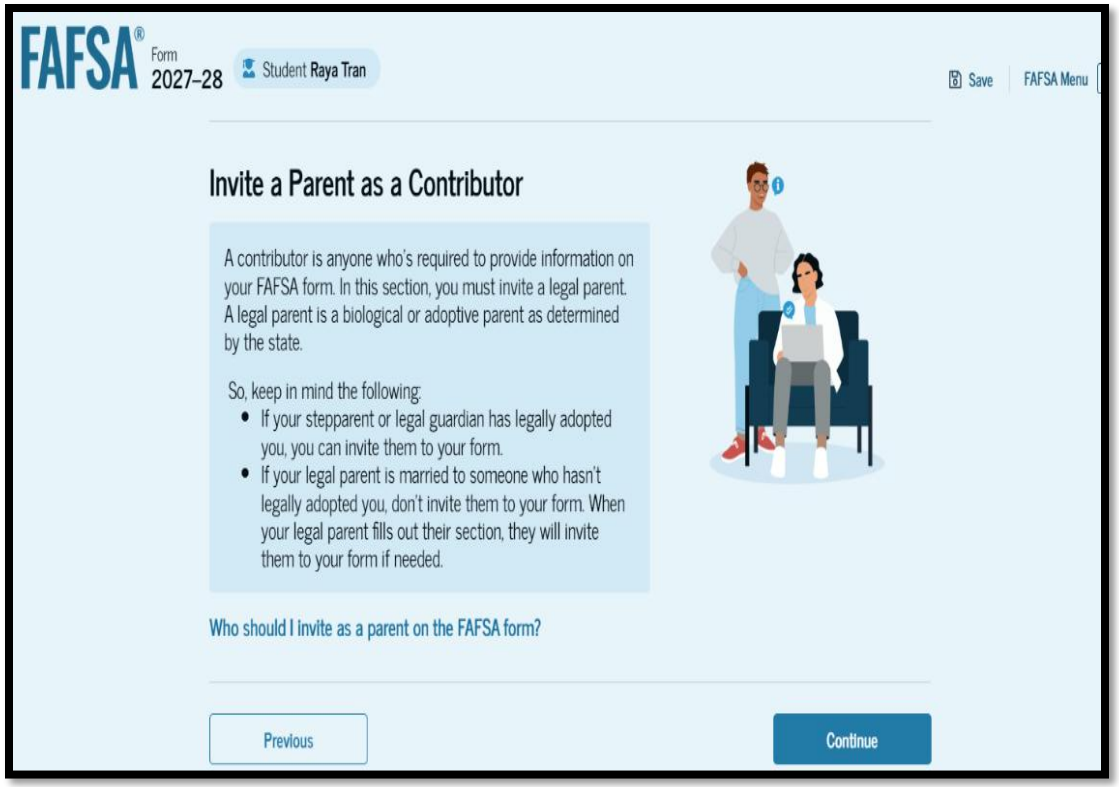
- Allowances are made for taxes
- Earnings from work-study are excluded
- Income protection allowance of up to $12,220 and remaining income assessed at 50%

Assets

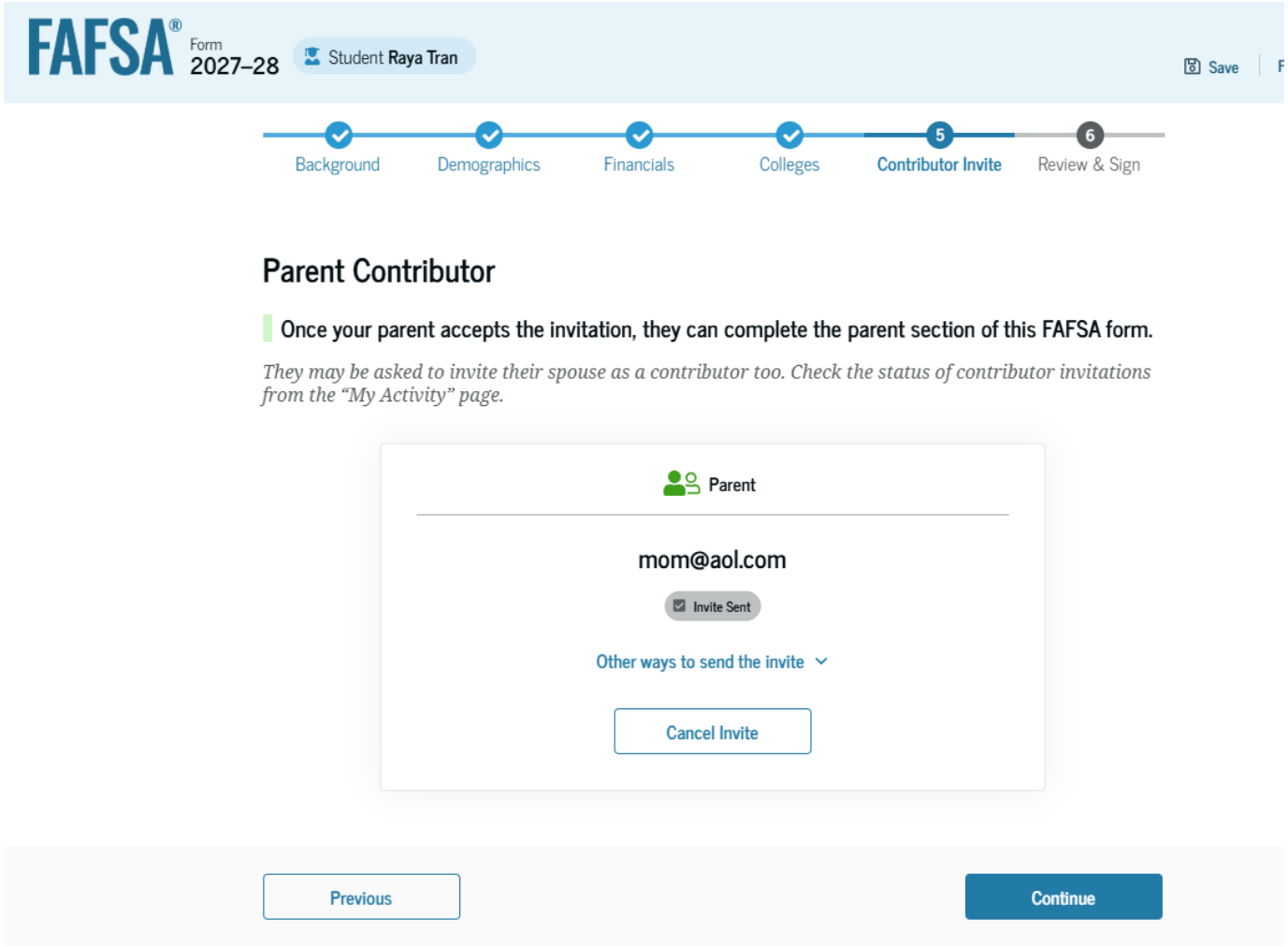
- Dependent students must report assets in their name
- 20% of the value of the assets is used in the calculation of the SAI

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.



Dependent Student Invite Sent

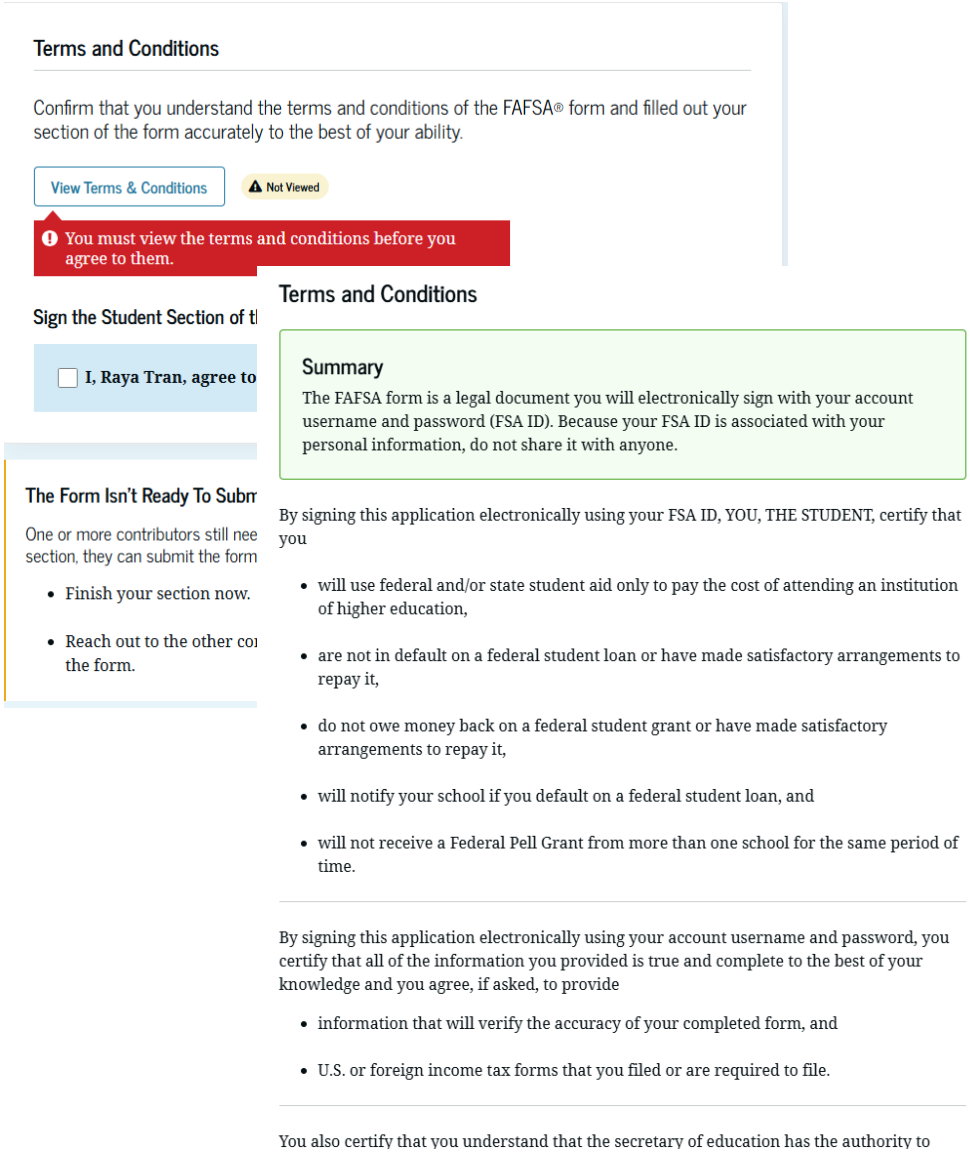


New FAFSA Real-Time Identity Verification

- This step **must** be completed on a mobile or tablet device with a camera.
- Applicants will be asked to present one valid form of government-issued identification and to come on camera to take a picture.
- **Students who fail to provide documentation during the timeframe can still submit their FAFSA form but will need to contact their school's financial aid office to complete the identity verification confirmation process.**

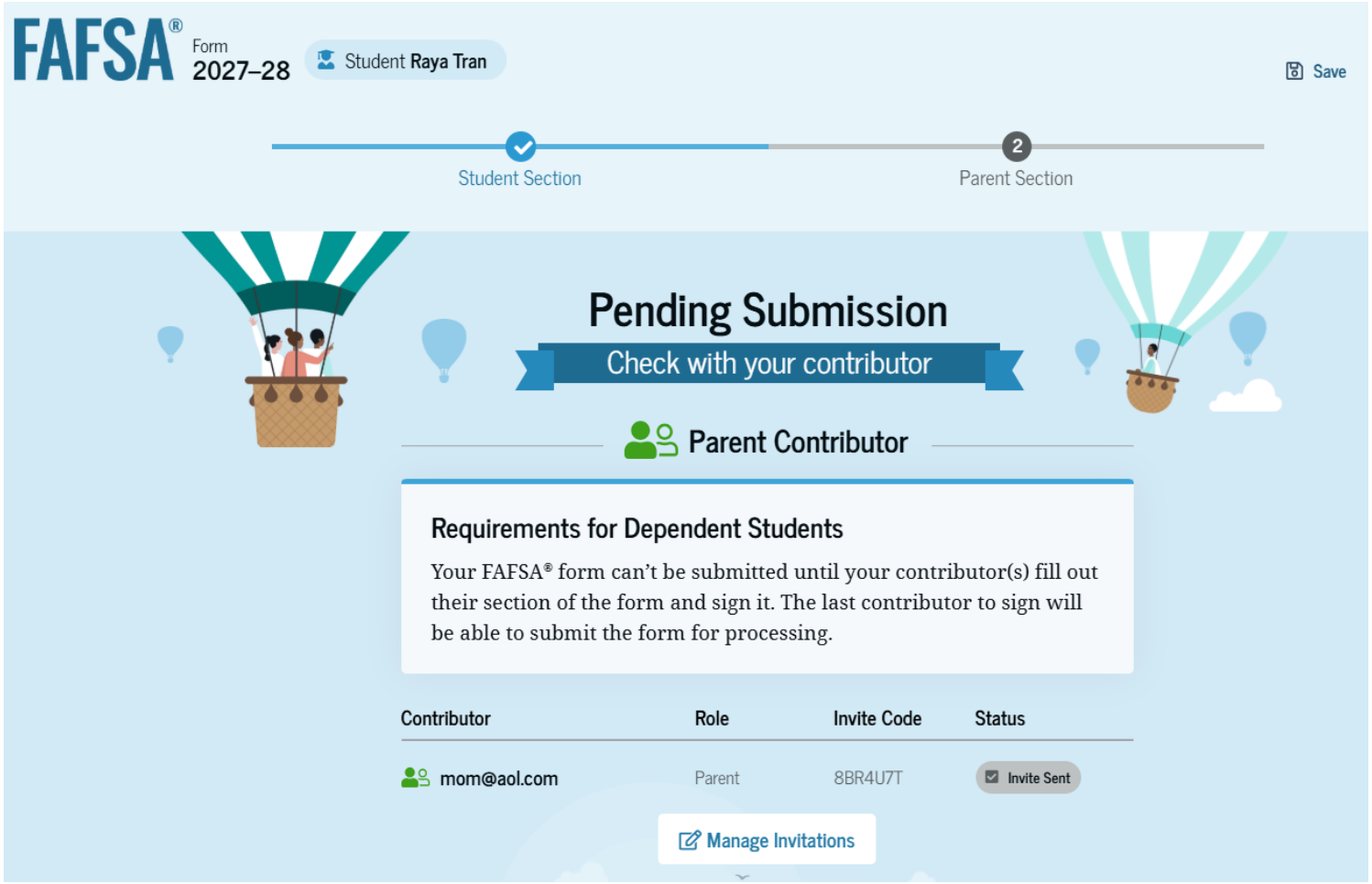


Signing the FAFSA

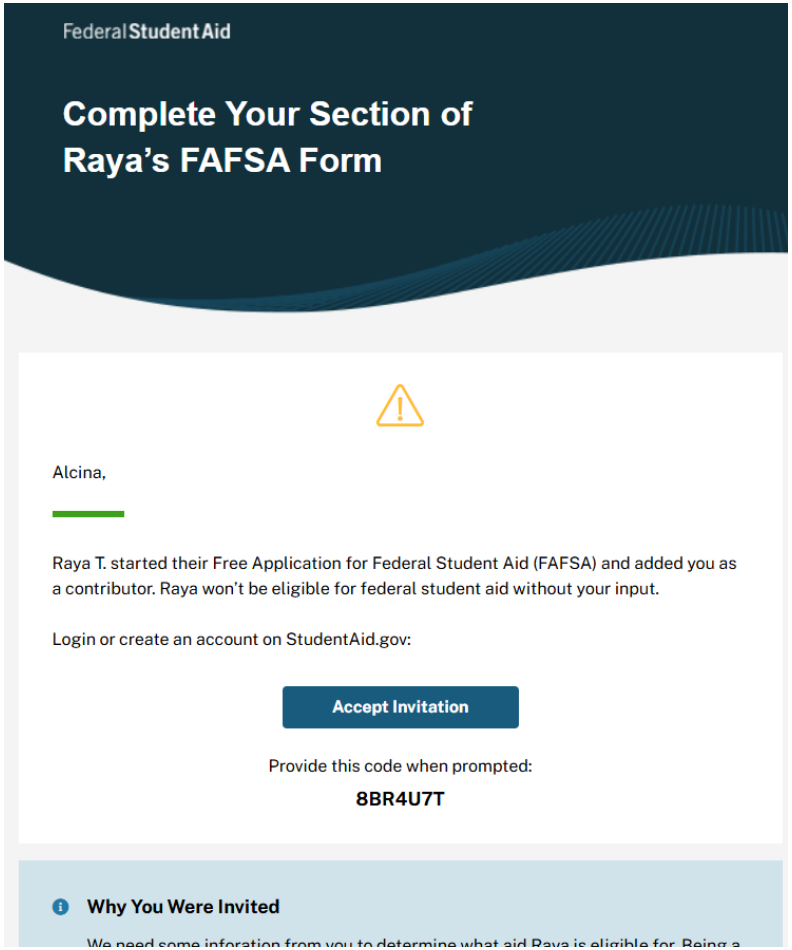


- On this page, the student acknowledges the terms and conditions of the FAFSA® form and signs their section. After agreeing and signing, the student is able to submit their section of the FAFSA form.
- Since parent information has not been provided, the FAFSA form is not considered complete and can't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

Dependent Student Section Complete



Parent's Invitation Email



Federal Student Aid

Complete Your Section of Raya's FAFSA Form

Alcina,

Raya T. started their Free Application for Federal Student Aid (FAFSA) and added you as a contributor. Raya won't be eligible for federal student aid without your input.

Login or create an account on StudentAid.gov:

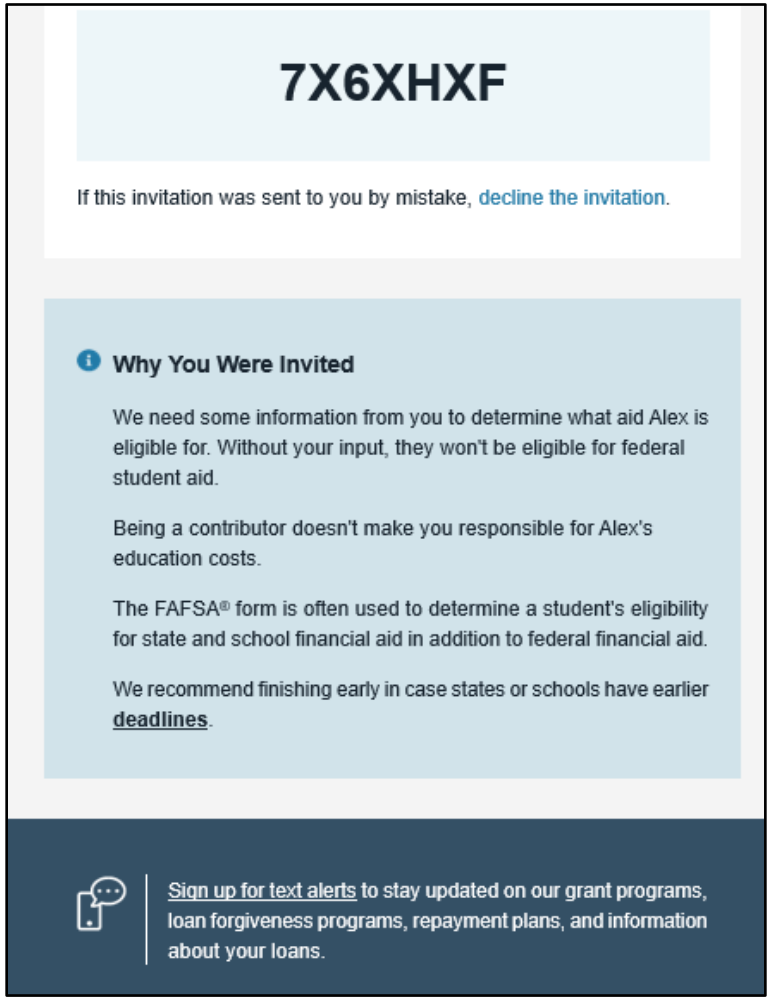
Accept Invitation

Provide this code when prompted:

8BR4U7T

Why You Were Invited

We need some inforation from you to determine what aid Raya is eligible for. Being a



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.

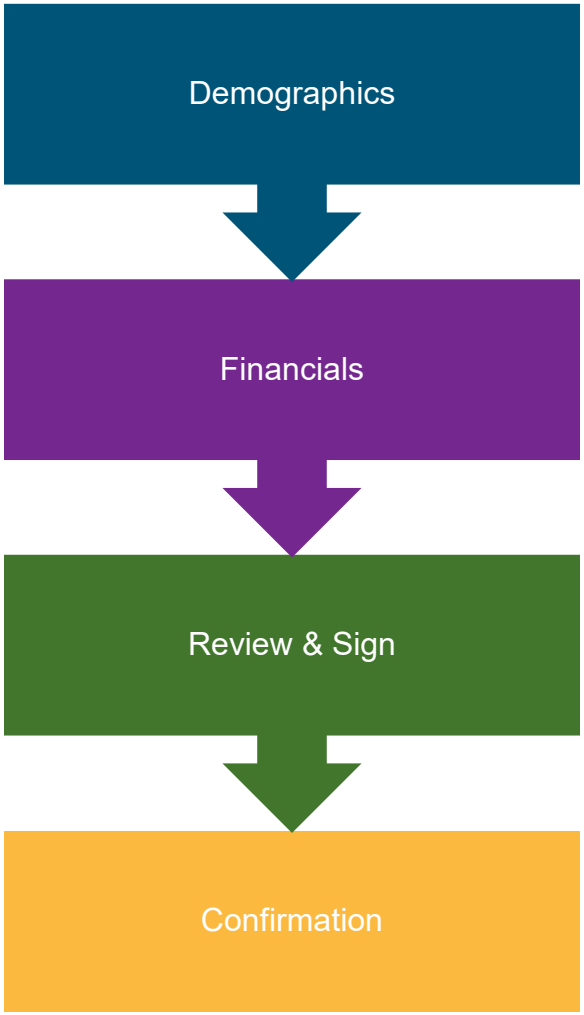
We recommend finishing early in case states or schools have earlier deadlines.

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

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



IRS Direct Data Exchange

- System integration allows users' federal tax information to be retrieved and transferred directly into the FAFSA form via IRS direct data exchange.
- Students and contributors must provide consent to retrieve and disclose federal tax information from the IRS for the student to be eligible for federal student aid.
- **The data exchange with the IRS may not work if the student or parent:**
  - has had a change in marital status after the end of the tax year.
  - filed a Puerto Rican or foreign tax return.
  - was victim of identity theft, involving their federal tax return.

Parents Income and Assets

Income

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

Assets

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

What is considered an asset?

Report the current value at time of filing the FAFSA:

- ✓ Cash
- ✓ Checking
- ✓ Savings
- ✓ Stocks
- ✓ Bonds
- ✓ Certificates of deposit (CD)
- ✓ Bitcoin
- ✓ Mutual funds
- ✓ Net value of real estate

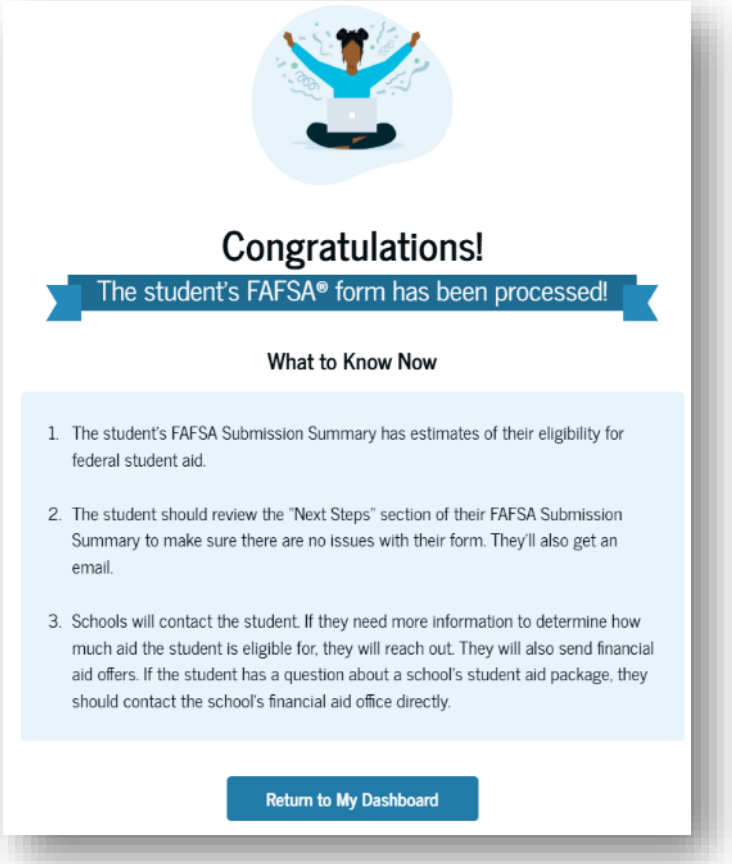
- Value of 529 accounts for the student owned by the parent(s) of a dependent applicant or owned by the student applicant
- Child support received for the most recently complete calendar year

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 Confirmation

Upon submitting the student's FAFSA® form, the parent is presented an abbreviated confirmation page. This page displays information about tracking the student's FAFSA form and next steps. The student will receive an email with the full, detailed confirmation. With the student and parent sections completed and signed, the FAFSA form is now considered complete and submitted for processing.





Steps to apply for PA State Grant

- Complete the FAFSA by the appropriate filing deadline.
- Wait for an email from **noreply@grantus.pheaa.org** with a link to activate your GrantUs® account. The email will be sent to the address provided on your FAFSA.
- Review and complete items listed under the Action Items on the dashboard.

Other Forms You May Need to Complete

- ✓ Check with your school

College Scholarship Service (CSS) Profile

College Specific Form

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

FAFSA is Filed… Now What?



Student completes the FAFSA



Schools receive FAFSA and calculate financial aid



Schools send Financial Aid Notifications to student

How is the SAI Calculated?

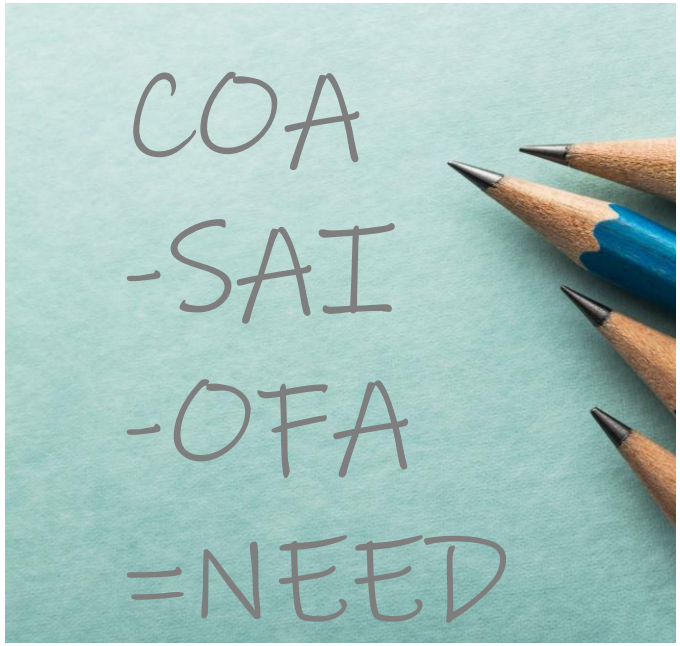
- Primarily income–driven
- Major factors for dependent student:
  - Parental & student—income and assets
  - Family size

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



Calculating Financial Need

- Schools and colleges receive FAFSA information and calculate financial need
- Financial Aid Office (FAO) “packages” student based on financial need and available funding (varies from school to school)
- Financial aid offer sent 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?

Comparing Financial Aid Offers

Cost	$10,521	$36,212	$46,810
SAI	$ 6,474	$ 6,474	$ 6,474
Need	$4,047	$29,738	$40,336
Free Money	$ 4,016	$ 18,909	$31,920
Loans	$ 5,500	$ 5,500	$ 5,500
Work-Study	$ 0	$ 3,000	$ 3,000
TOTAL AID	**$9,516**	**$27,409**	**$40,420**
Gap = (Cost – Aid)	**$ 1,005**	**$8,803**	**$6,390**
Actual Cost = (Cost – Free $)	**$6,505**	**$17,303**	**$14,890**


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

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 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!**

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



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.

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PA Forward Student Loans

Undergraduate & Graduate

Pennsylvania's Student Loan Program

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

Visit pheaa.org/PAForward



*For the Full Deferral repayment plan, the 0.25% interest rate reduction will be effective after the first installment bill is generated.

Ways to Reduce the Need for Financial Aid

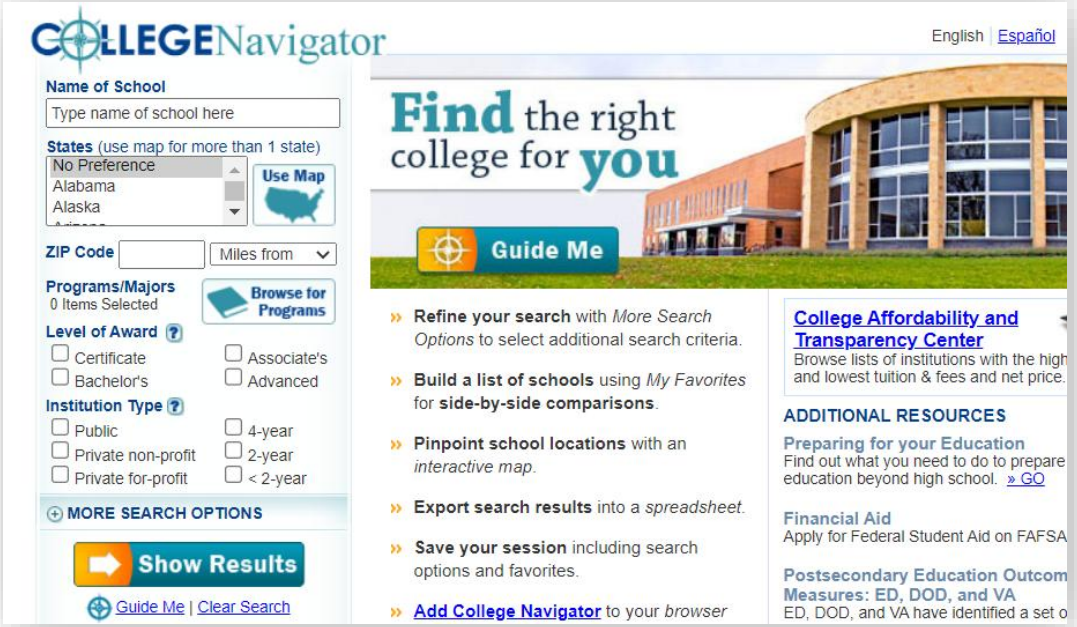
- Graduate on time!
- Earn college credits in high school.
- 2+2 or 3+2 strategy
- Buy/rent textbooks
- Consider commuting
- Select a more affordable meal plan option.



Information Resource

CollegeNavigator.gov

- College scorecard
- Net price calculators
- College affordability & transparency list



Use Your Resources



- **pheaa.org**
- **EducationPlanner.org**
- **MySmartBorrowing.org**
- **YouCanDealWithIt.com**
- PHEAA toll free: 1-800-692-7392
- PHEAA's Higher Education Access Corner Podcast (Available on Spotify, Amazon Music, iHeartRadio, and PHEAA's YouTube channel, PHEAAStudentAid)
- Federal Student Aid Info Center: 1-800-433-3243
- **StudentAid.gov** – The one-stop shop site for all financial aid information.
- **StudentAid.gov/FAFSA** – Direct link to the FAFSA

Social Media Outreach



PHEAA

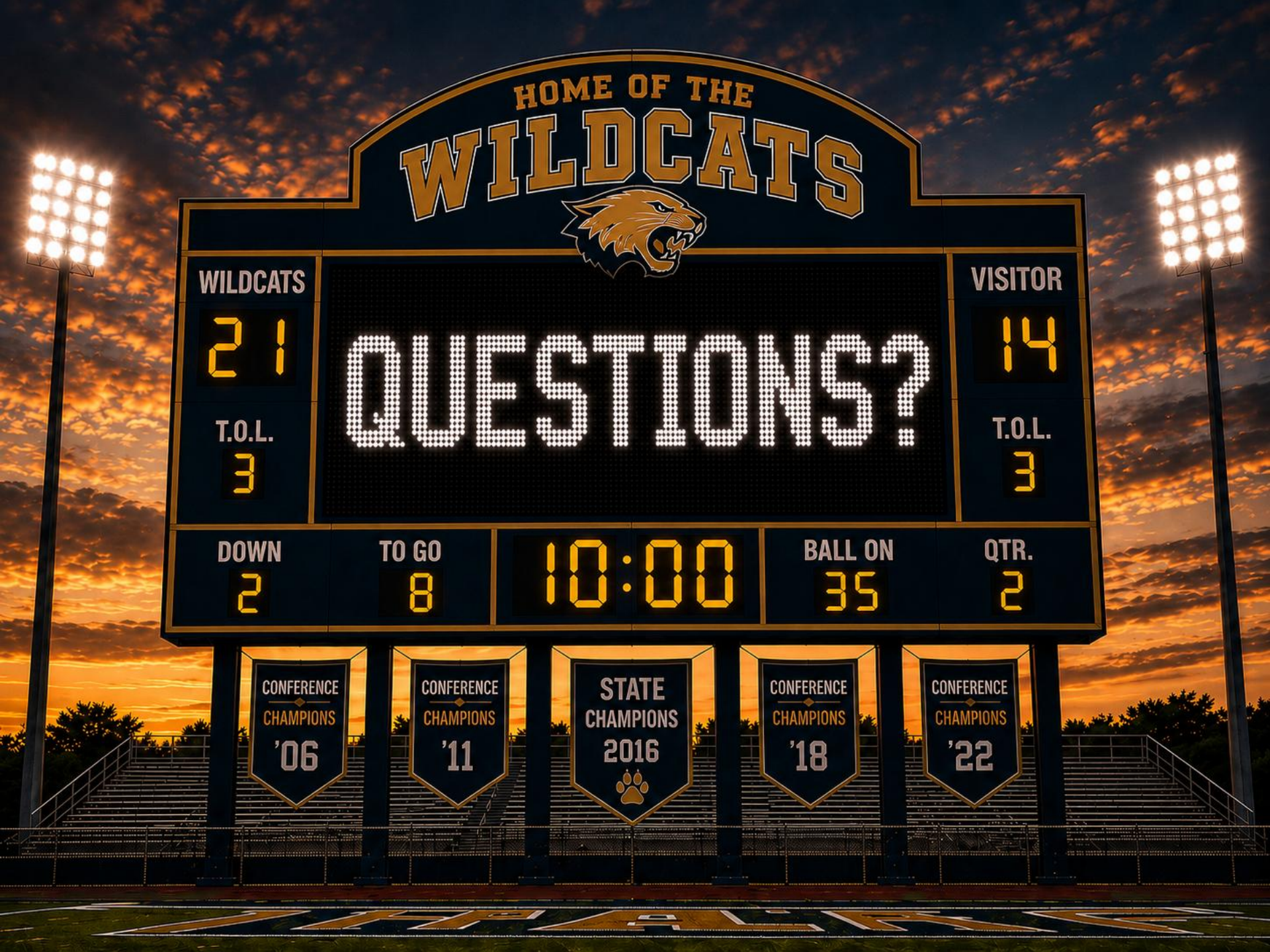
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HOME OF THE
WILDCATS
WILDCATS
21
T.O.L.
3
QUESTIONS?
VISITOR
14
T.O.L.
3
DOWN
2
TO GO
8
10:00
BALL ON
35
QTR.
2
CONFERENCE CHAMPIONS '06
CONFERENCE CHAMPIONS '11
STATE CHAMPIONS 2016
CONFERENCE CHAMPIONS '18
CONFERENCE CHAMPIONS '22