

HOME OF THE
WILDCATS



WILDCATS

21

T.O.L.

3

FINANCIAL
AID 101

VISITOR

14

T.O.L.

3

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10:00

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35

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CONFERENCE
CHAMPIONS

'06

CONFERENCE
CHAMPIONS

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STATE
CHAMPIONS

2016



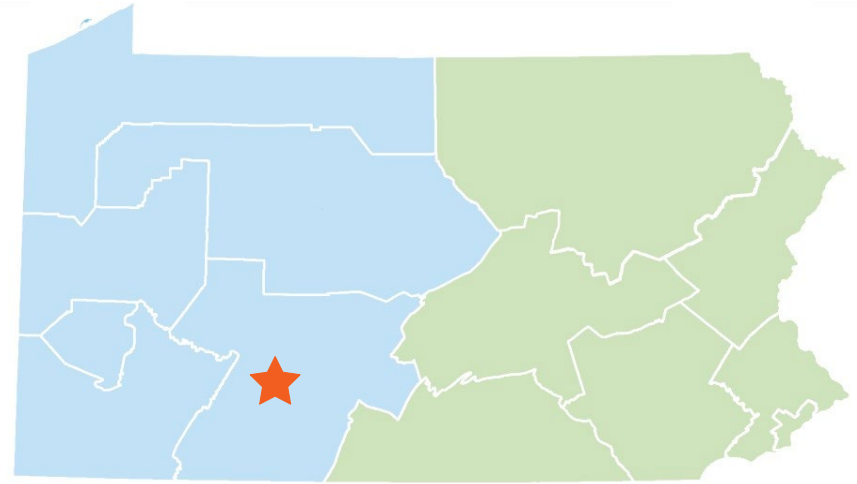
CONFERENCE
CHAMPIONS

'18

CONFERENCE
CHAMPIONS

'22

Your Presenter



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Topics



- Necessary Things to Consider
- 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

What Is Financial Aid?

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



Free Money – Grants/Scholarships



Self-Help - Work, Savings, Tuition Account Programs, etc.



Borrowed Money - Loans

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

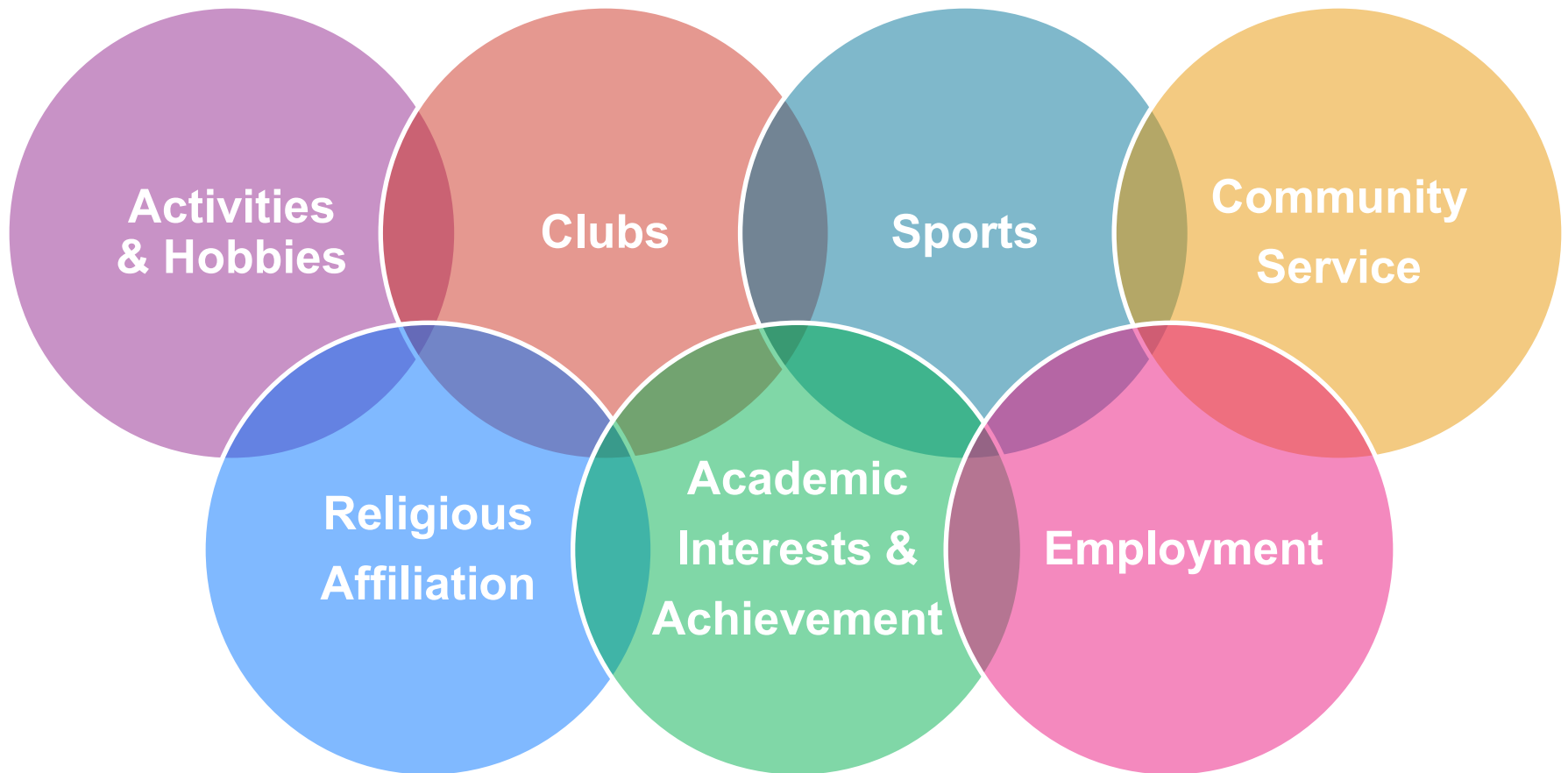


Local and
Regional
Scholarships



National
Scholarships

Your Scholarship Resume



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.

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:

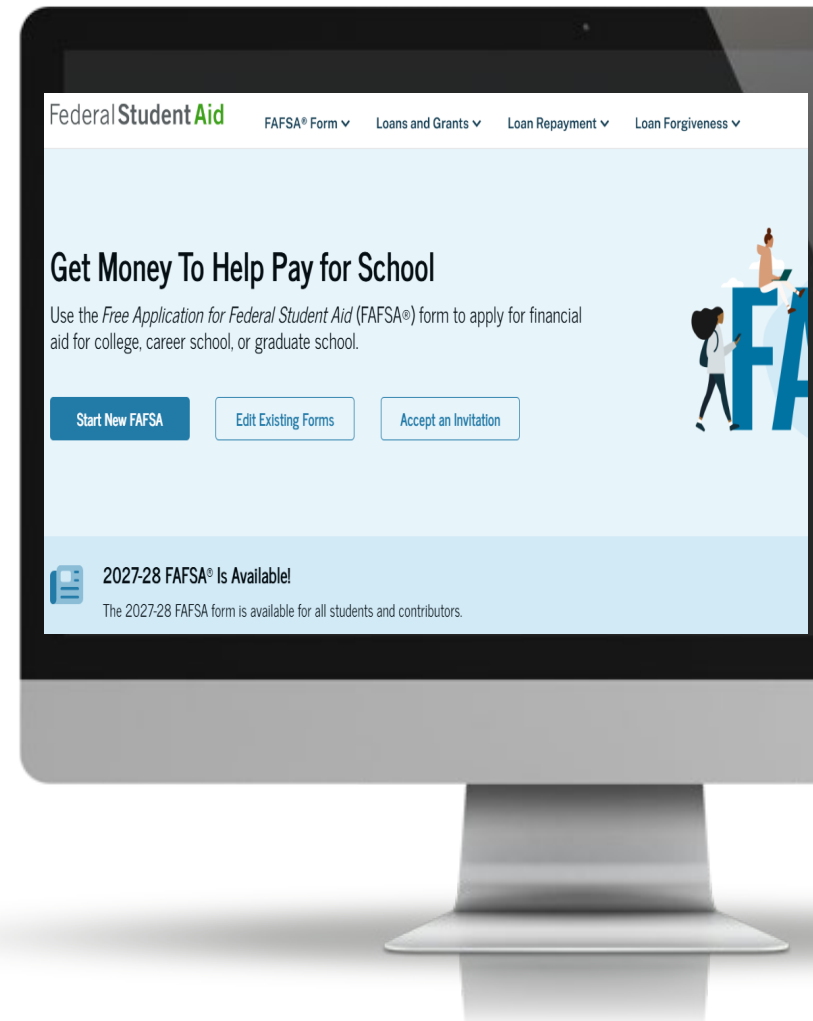
- Federal programs
- State programs
- School programs



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.
- 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](https://studentaid.gov).
- **Available October 1st!!**

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

Enable Two-
Step Verification

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



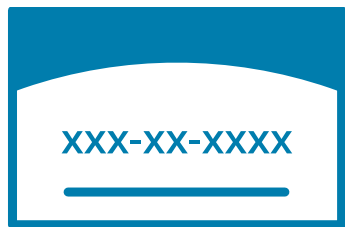
When Is A Student Automatically Considered “Independent”?



- 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

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



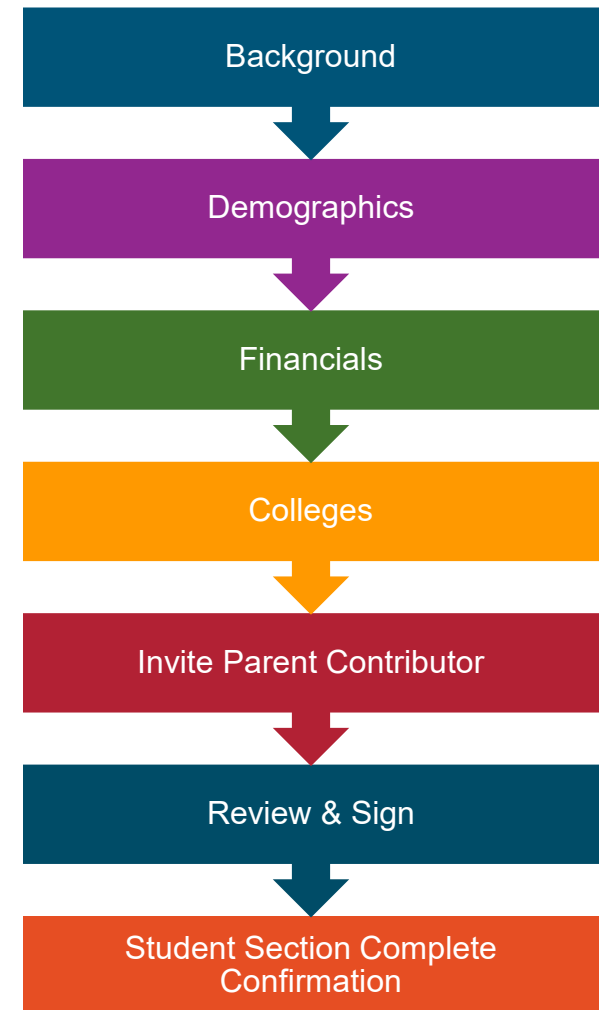
Current Records of any stocks, bonds and other investments, including 529 for student for whom the FAFSA is being completed



Total child support from the most recently complete calendar year

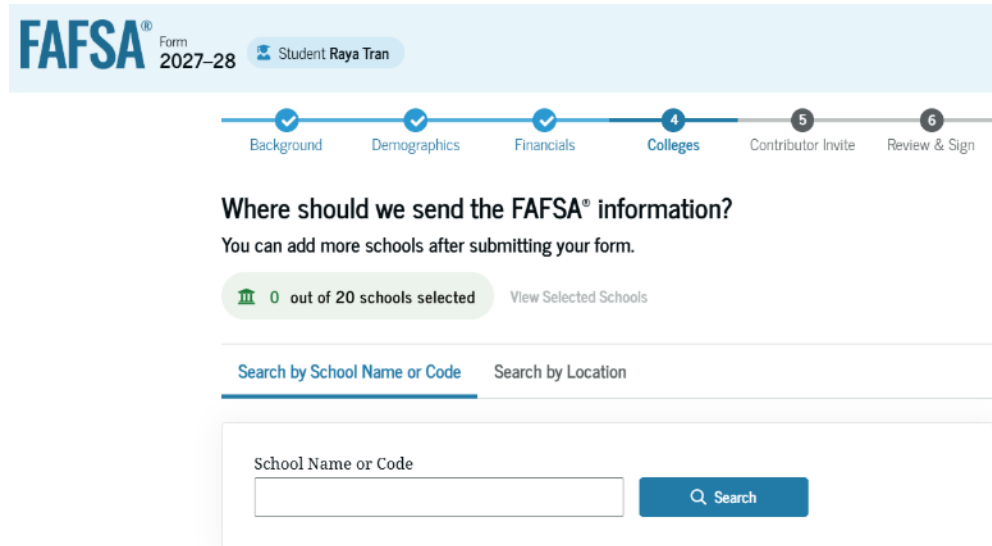
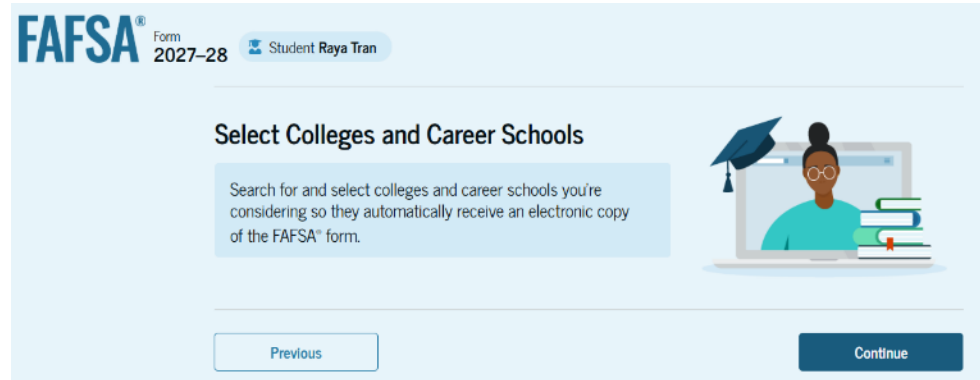
FAFSA Steps – Dependent Student

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



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



Signing the FAFSA

Terms and Conditions

Confirm that you understand the terms and conditions of the FAFSA® form and filled out your section of the form accurately to the best of your ability.

[View Terms & Conditions](#)

⚠ Not Viewed

❗ You must view the terms and conditions before you agree to them.

Sign the Student Section of the

☐ I, Raya Tran, agree to

Terms and Conditions

Summary

The FAFSA form is a legal document you will electronically sign with your 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 electronically using your FSA ID, YOU, THE STUDENT, certify that you

- will use federal and/or state student aid only to pay the cost of attending an institution of higher education,
- are not in default on a federal student loan or have made satisfactory arrangements to repay it,
- do not owe money back on a federal student grant or have made satisfactory arrangements to repay it,
- will notify your school if you default on a federal student loan, and
- will not receive a Federal Pell Grant from more than one school for the same period of time.

By signing this application electronically using your 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.

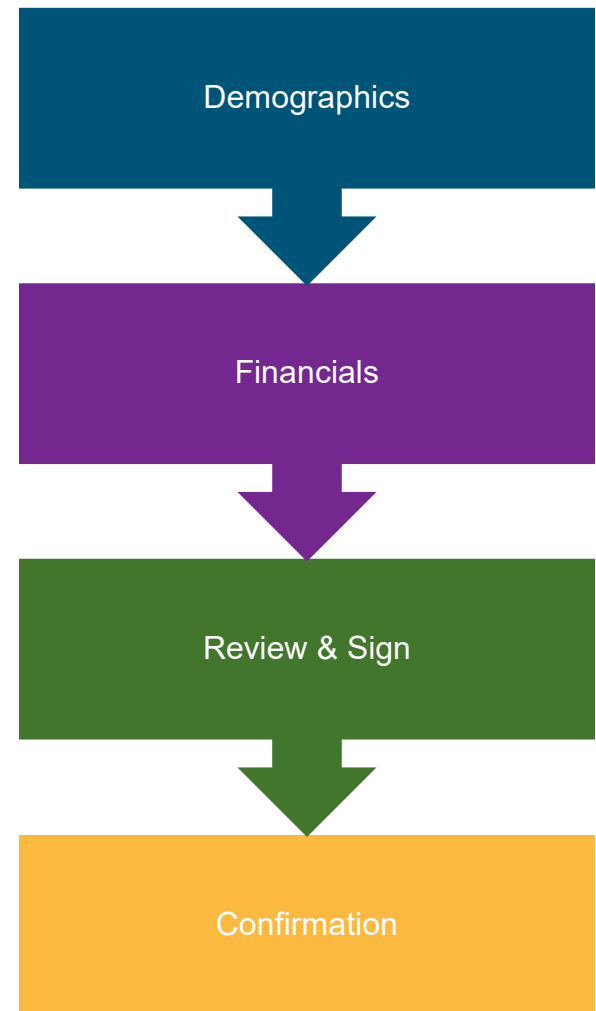
You also certify that you understand that the secretary of education has the authority to

- 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.

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



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 information 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.

Parent Needs to Accept Invitation

After logging in, the parent is taken to the "Accept 2027–28 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 Homepage

Accept 2027–28 FAFSA® Invitation

Enter the code you received for the FAFSA form.

Invitation Code

8BR4U7T

Accept Invite

How long will this take?
⌚ 8 min

Why We Need Your Information

Your part is needed to finish the student's FAFSA Form. It lets us determine if the student qualifies for federal grants, work-study jobs, and/or loans.

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.

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 Tips

Ensure SSN accuracy on StudentAid.gov Account and FAFSA

Don't mix student and parent information – SSNs, Email addresses, phone numbers

Have federal tax and other related information to use as a reference – w-2's

Review asset questions

529 Plans for applicant must be reported as a parent asset

Assets do NOT include home, retirement or insurance

Some can skip asset questions

After Filing

After completing the FAFSA, students and contributors will receive a FAFSA Submission Summary in real-time.

After the initial submission, students can make up to four corrections without waiting between transactions.

Information will be shared with PHEAA and all college choices.

PHEAA will send you an email to instruct you on how to activate your GrantUs account and apply for the PA State Grant.

Students should monitor the email account provided on the FAFSA and respond to requests from Federal Student Aid, PHEAA and the colleges.

Student Aid Index (SAI)

The SAI can be as low as negative 1500 (-1500).

SAI values can be as high as 999,999.

It is not the amount a family is required to pay, but instead helps the financial aid office determine how much financial support you may need.

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

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.pheaa.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.

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

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?

What School Costs Are Considered?

A school's cost of attendance includes:

- Tuition and fees
- Housing and food
- Books, course materials, supplies, and equipment
- Transportation
- Personal expenses



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



Reviewing the Financial Aid Offer

How much of the financial aid is free money?

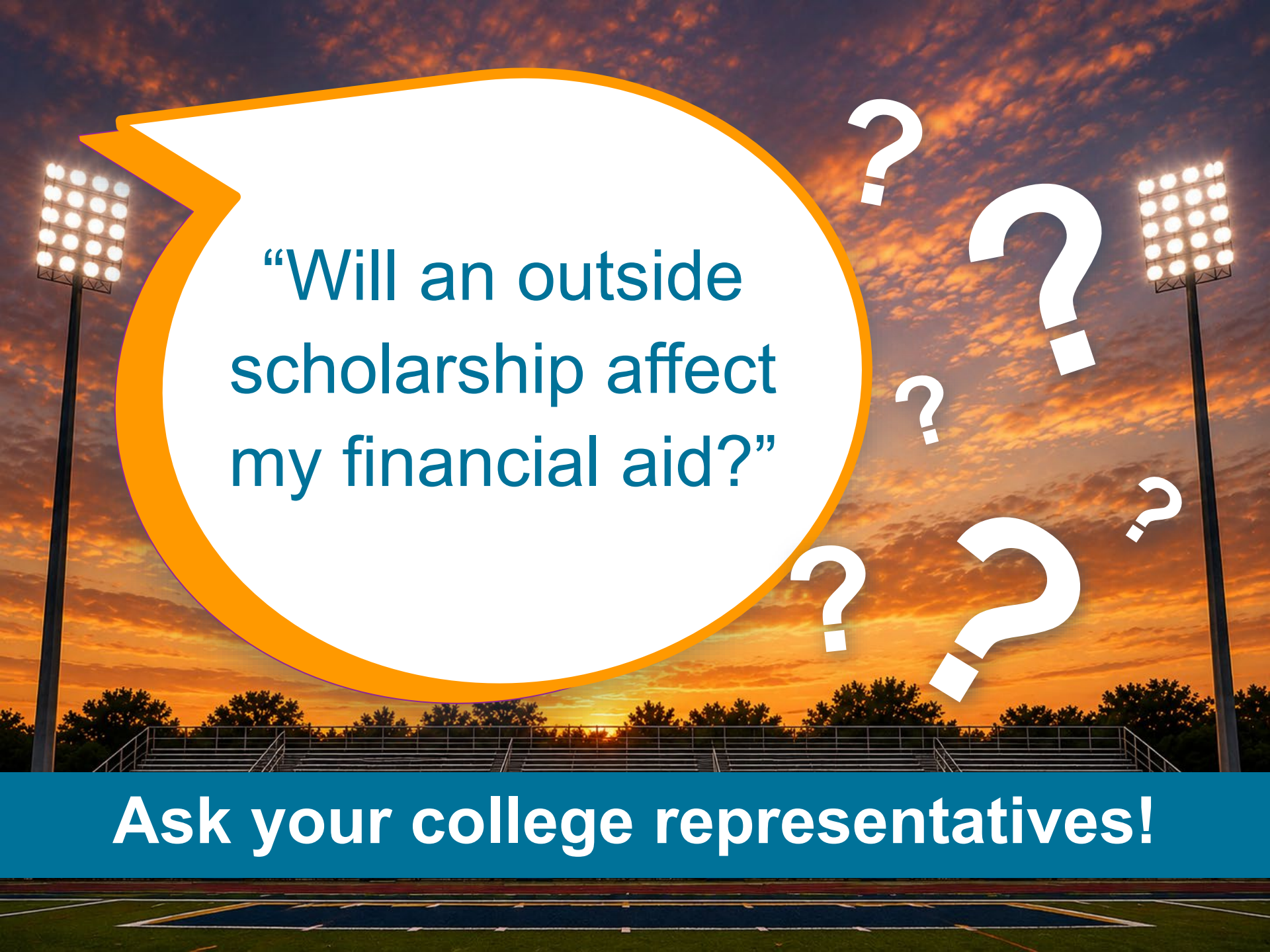
Which awards are based on need, and which are based on merit?

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?

The background of the slide is a photograph of a sports field at sunset. The sky is filled with orange and yellow clouds. Two tall stadium light towers are visible on either side of the field. In the foreground, there are empty bleachers and a green field with white yard lines. Several large white question marks are scattered across the right side of the image.

“Will an outside scholarship affect my financial aid?”

Ask your college representatives!

Dream University

Estimated Annual Billed Cost:

Tuition & Fees.....	\$18,000
Food & Housing.....	\$13,500
Total Billed Costs.....	\$31,500

The total estimated Cost of Attendance is \$35,500. This includes \$4,000 of non-billed expenses such as books, course materials, supplies, equipment, transportation and other living expenses.

Financial Aid Offer:	Fall	Spring	Total
Federal Pell Grant	\$3,448	\$3,447	\$6,895
Federal Supplemental Opportunity Grant	\$150	\$150	\$300
Pennsylvania State Grant	\$2,630	\$2,631	\$5,261
Dream Grant	\$1,000	\$1,000	\$2,000
Dream Scholarship	\$3,000	\$3,000	\$6,000
Total Scholarships and Grants			20,456
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Loan	\$1,000	\$1,000	\$2,000
Total Educational Loans			\$5,500
Federal Works Study*	\$1,200	\$1,200	\$2,400
Total Remaining Billed Costs			\$5,544

(*Federal Work Study awards are not credited to the student's bill)

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

Step 5: Be Sure You Have The Money You Need

37

- 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 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**

*for the 2026-27 academic year

Other Federal Programs

(Based on specific situations & criteria)

- Teach Grant–Teacher Education Assistance for College & Higher Education
- Iraq & Afghanistan Service Grant
- Veterans Education and Training Benefits
- Vocational Rehabilitation Program (students with disabilities)
- Americorps - [americorps.gov](https://www.americorps.gov)

[StudentAid.gov](https://studentaid.gov)

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



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

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

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 is not considered as income on the FAFSA.



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)

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!**

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!



Undergraduate and Graduate Loans

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

Low, Fixed Rates
2.78–9.94% ^{1,2} APR

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's Low-Cost Way to Pay for College!

Low, Fixed Rates
2.81–9.94% ^{1,2} APR

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.

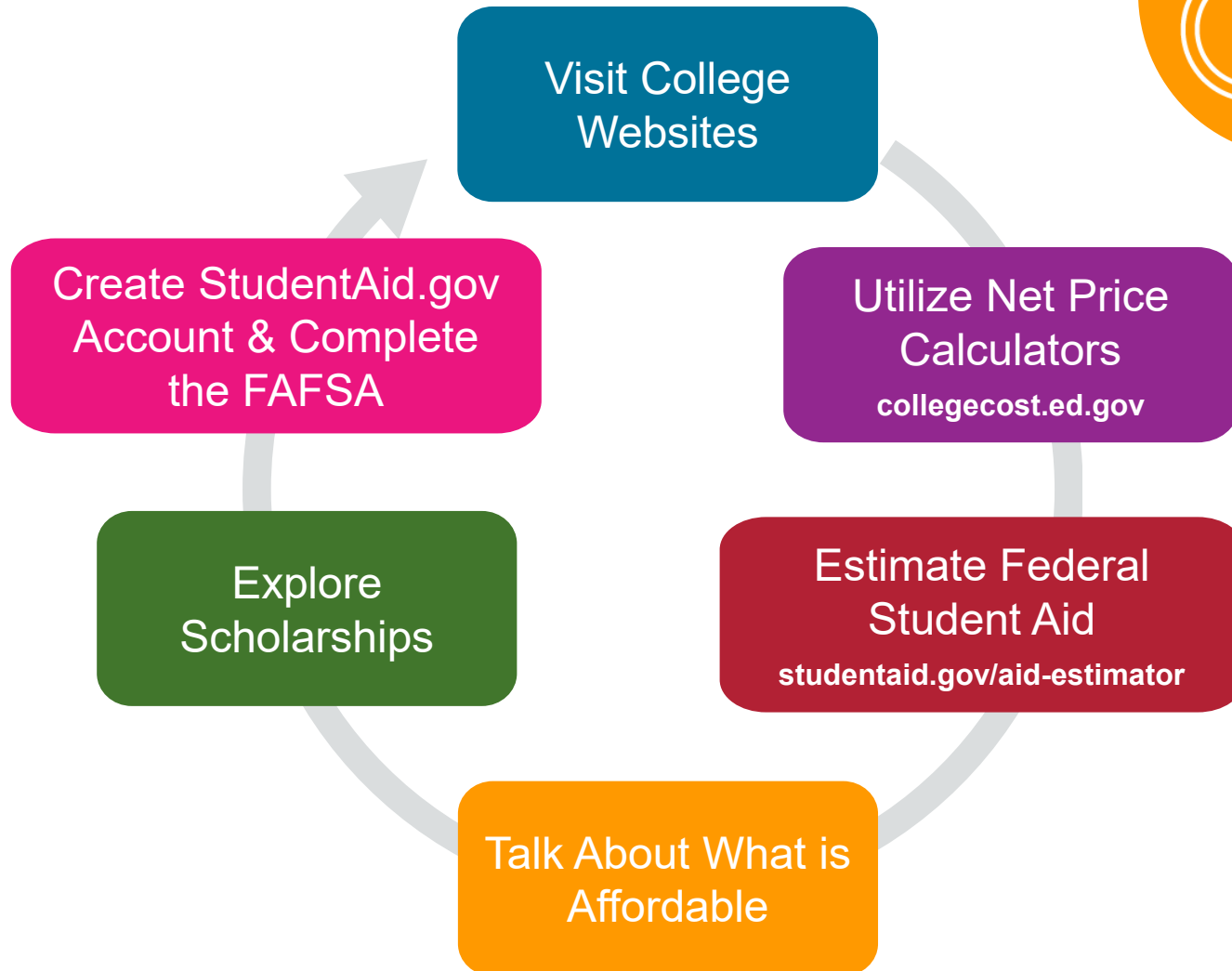
Applicants, including co-signers, are subject to credit qualifications, completion of an application and credit agreement, and verification of application information. PHEAA reserves the right to discontinue all programs or benefits without prior notice.

Use Your Resources

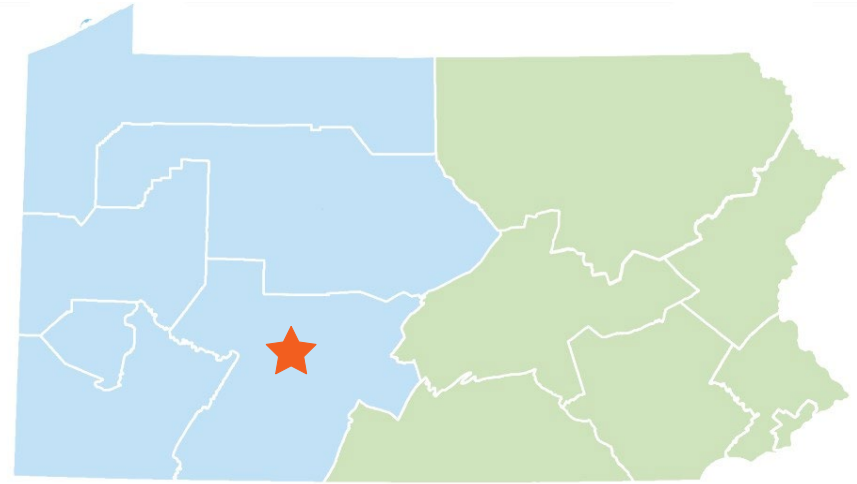


- pheaa.org
- EducationPlanner.org
- MySmartBorrowing.org
- YouCanDealWithIt.com
- PHEAA toll free: 1-800-692-7392
- PHEAA's Higher Education Access Corner Podcast (Available on Spotify, Amazon Music, iHeartRadio, and PHEAA's YouTube channel, PHEAASStudentAid)
- Federal Student Aid Info Center: 1-800-433-3243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

What Can You Do Now?



Your Presenter



Laura Papcunik

Higher Education Access Partner

Bedford, Blair, Cambria, Huntingdon, Indiana, and
Somerset Counties

PA Higher Education Assistance Agency (PHEAA)

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