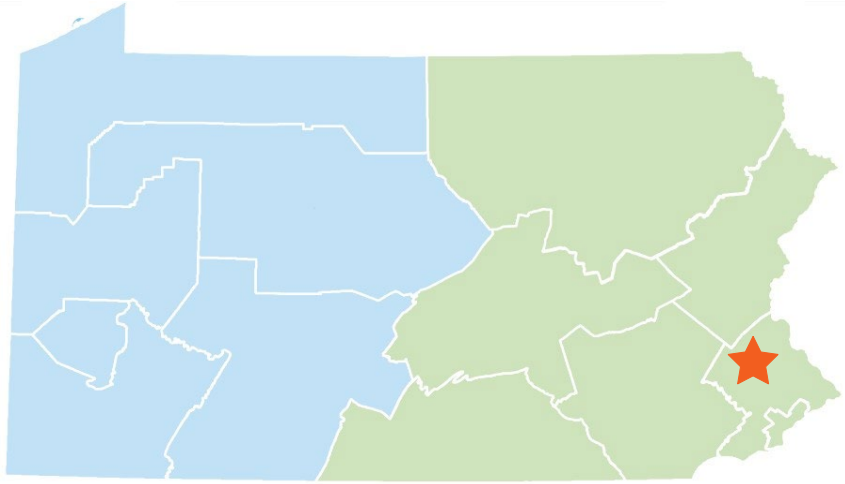

HOME OF THE
WILDCATS
WILDCATS
21
T.O.L.
3
FINANCIAL
AID 101
VISITOR
14
T.O.L.
3
DOWN
2
TO GO
8
10:00
BALL ON
35
QTR.
2
CONFERENCE CHAMPIONS '06
CONFERENCE CHAMPIONS '11
STATE CHAMPIONS 2016
CONFERENCE CHAMPIONS '18
CONFERENCE CHAMPIONS '22

Your Presenter



Christina Stanford

Higher Education Access Partner

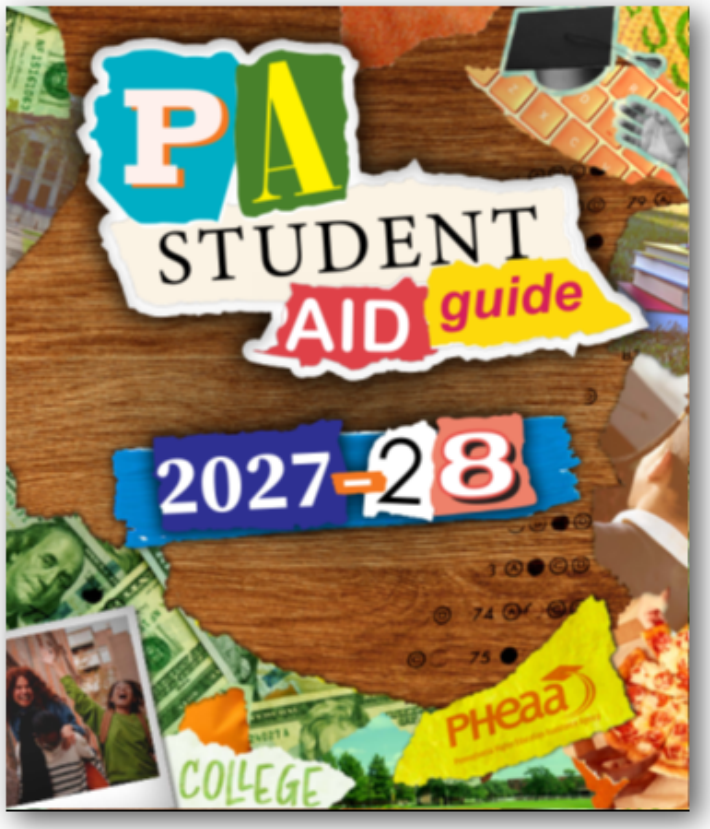
Southeast Region

PA Higher Education Assistance Agency (PHEAA)

Christina.Stanford@pheaa.org

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



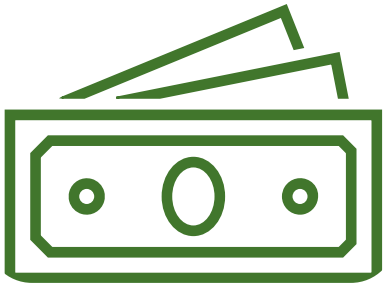
Topics



- 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.



Gift Aid

Grants/Scholarships



Self-Help

Work-Study

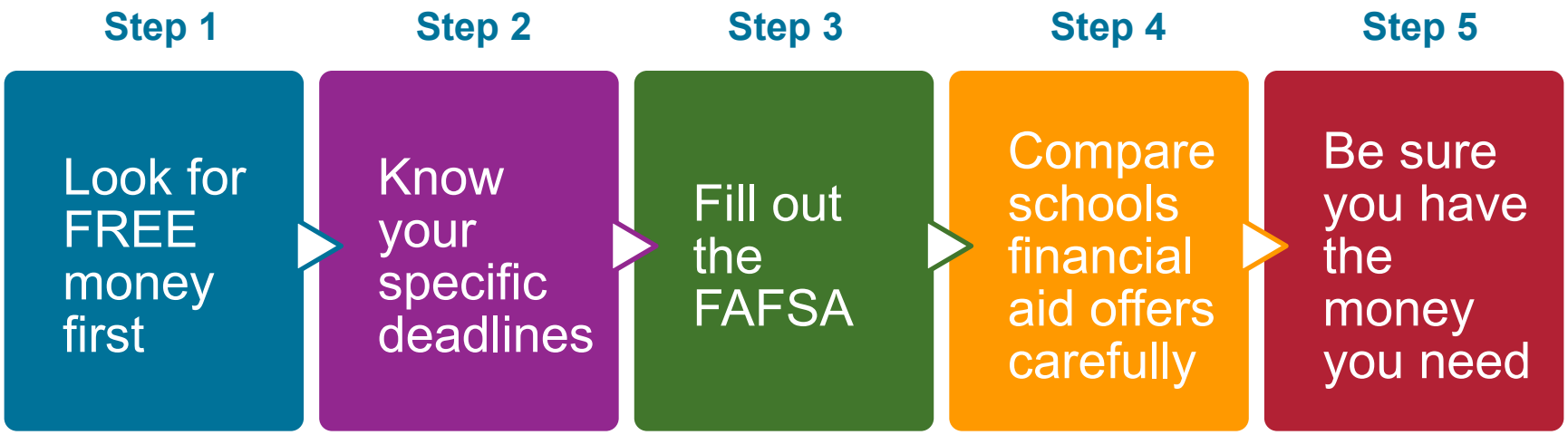


Loans

Federal Student Loans, PLUS, Private 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

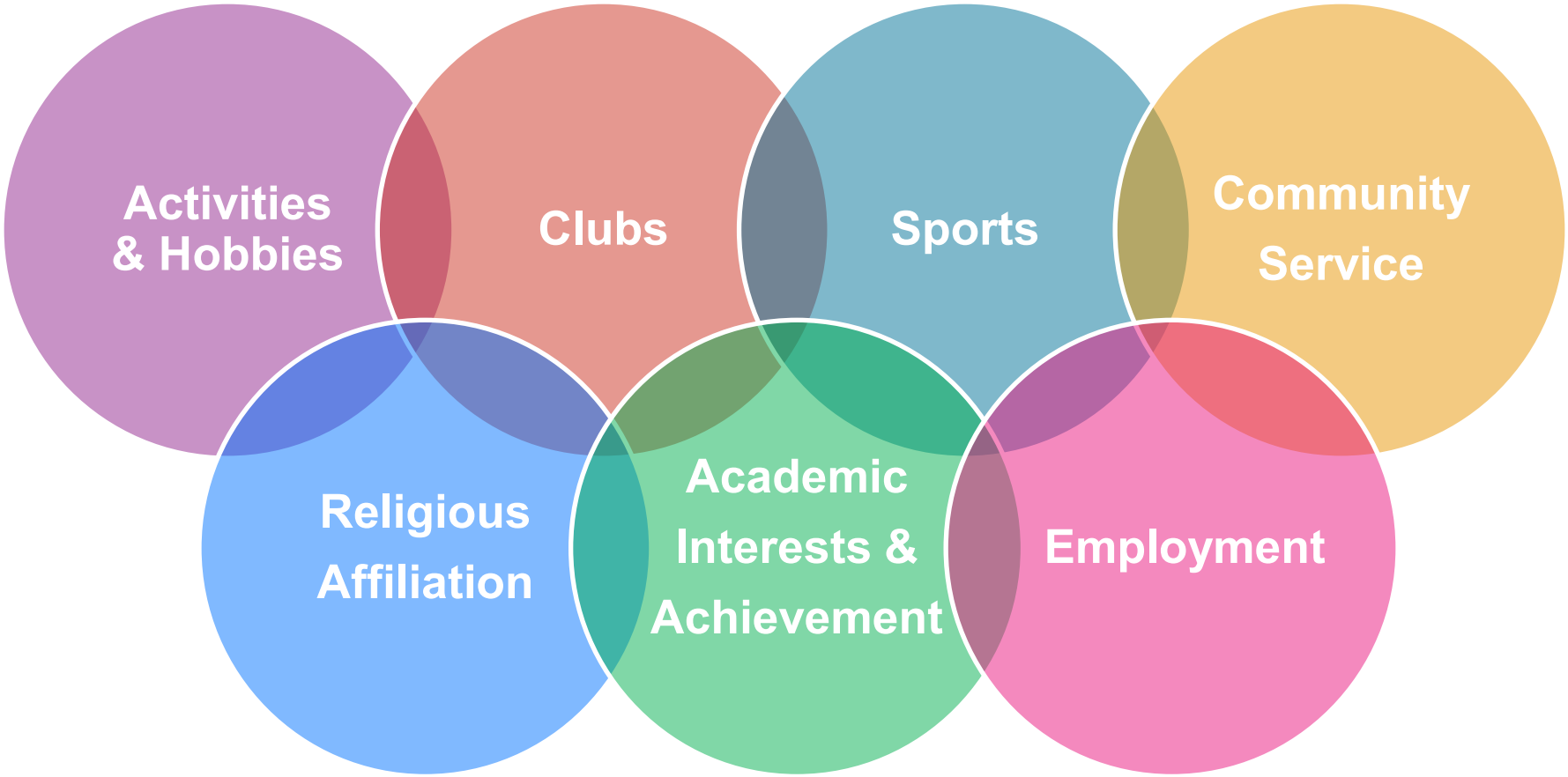


Local and Regional Scholarships



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!

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.

Step 3: The FAFSA is Your Connection to Funding

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

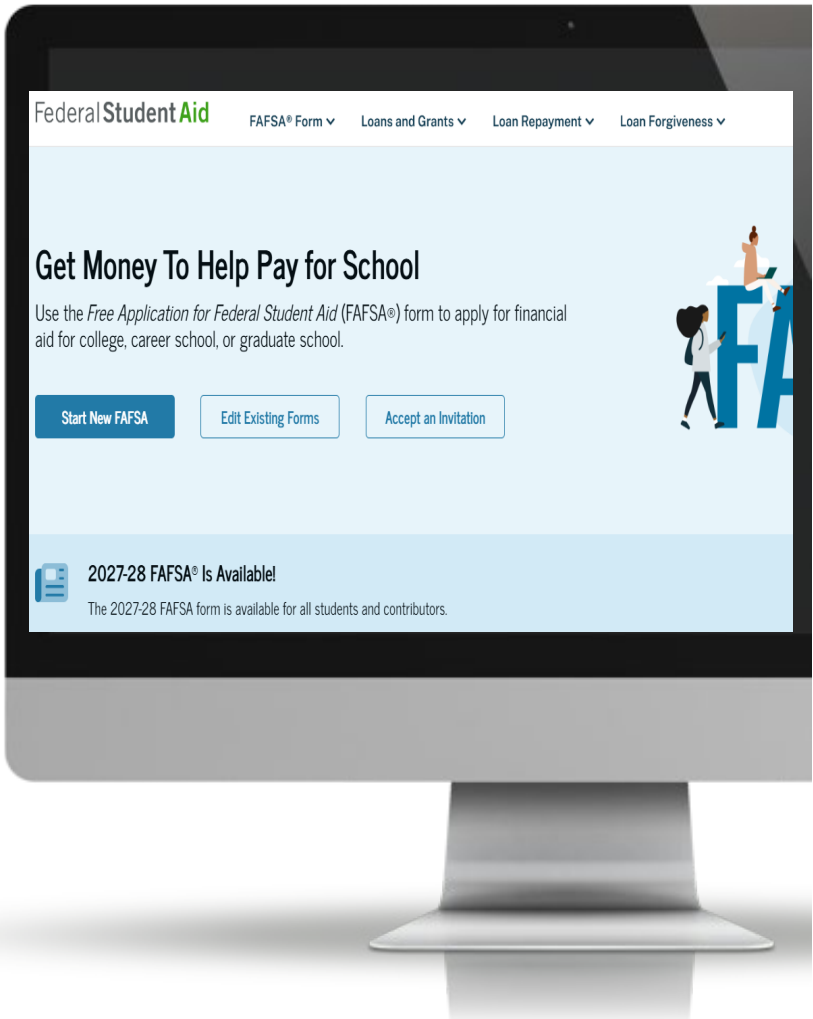
- Federal programs
- State programs
- School programs



FAFSA (Free Application for Federal Student Aid)

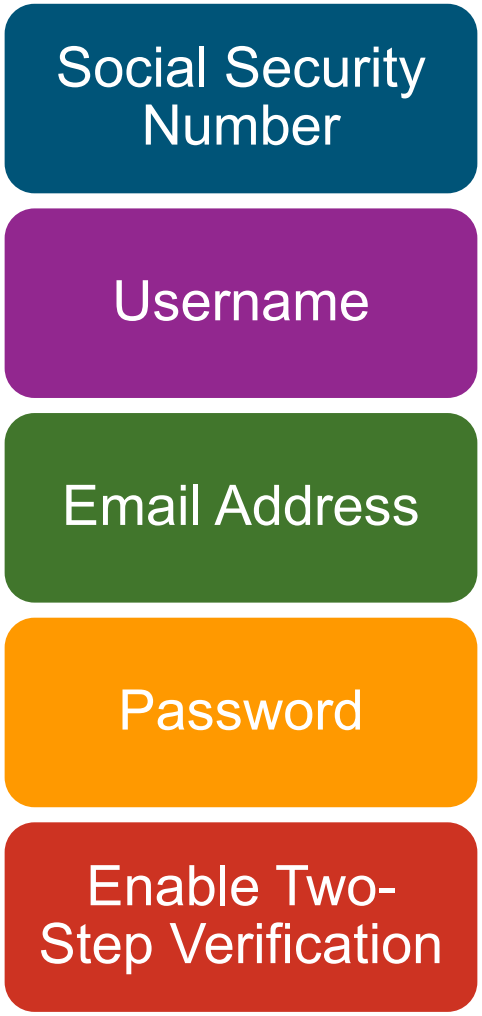
- The FAFSA is the primary federal form for financial assistance to attend a postsecondary school.
- Must file a FAFSA each year a student attends school to be eligible.
- File online—Fast, Secure, SKIP LOGIC and Built-in Edits.
- While filing the FAFSA online is preferred, a printable PDF version is available at **StudentAid.gov**.

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.



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



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

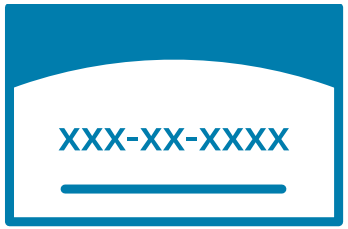
Student Unusual Circumstances

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.

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



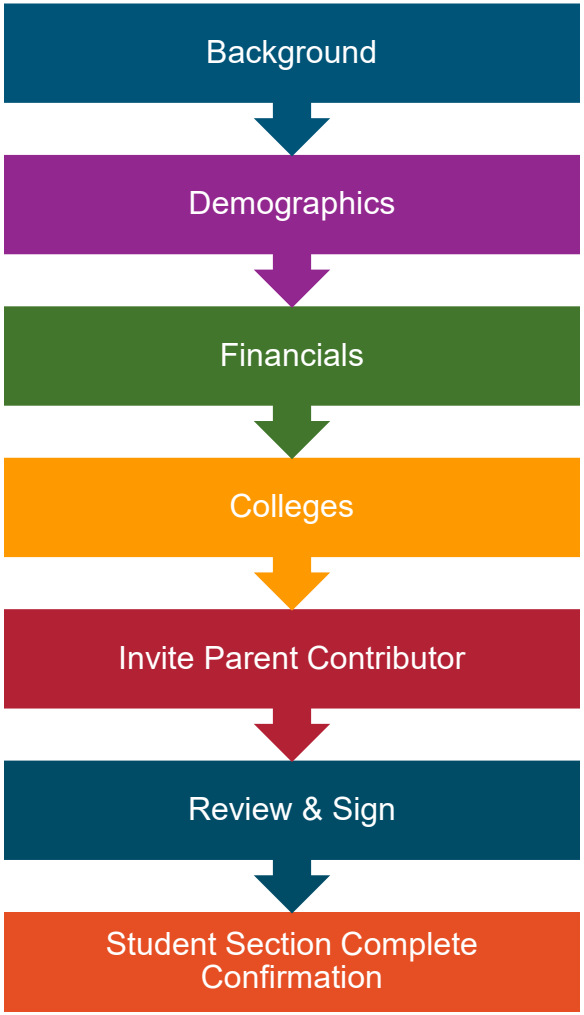
Current Records of any stocks, bonds and other investments, including 529 for student for whom the FAFSA is being completed



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

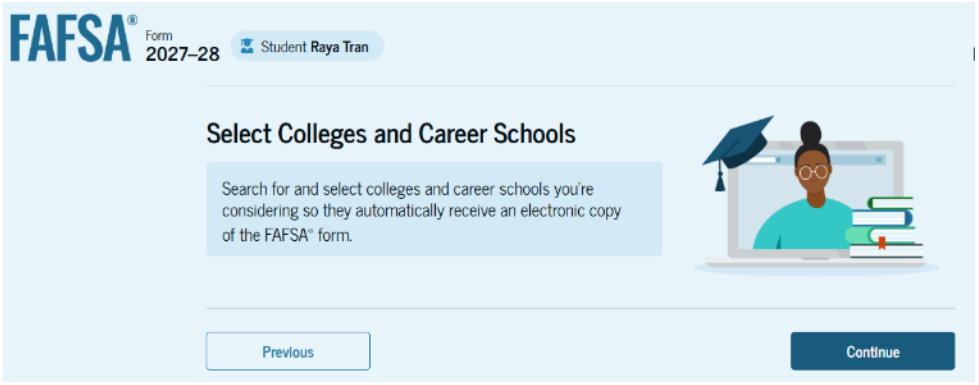


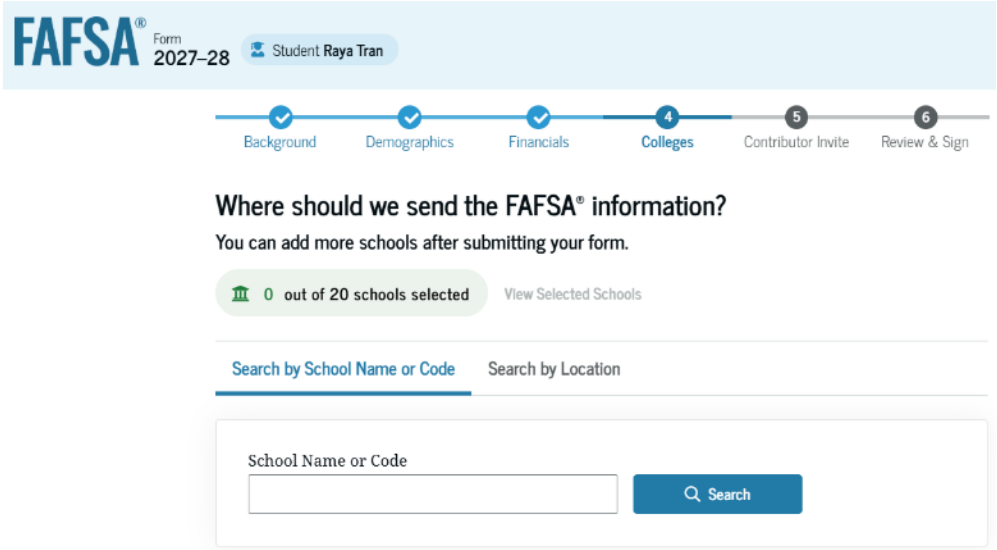
IRS Direct Data Exchange

- 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.

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



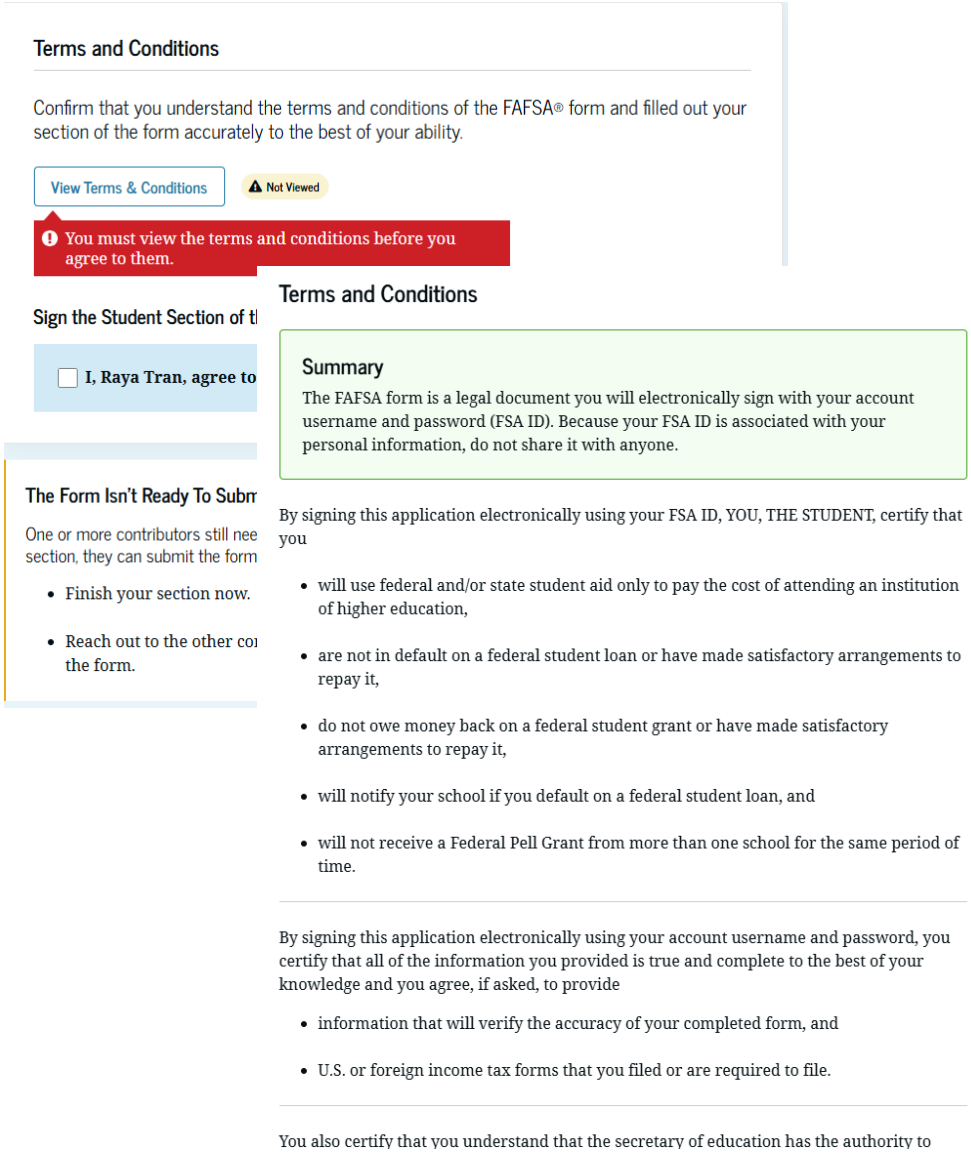


Dependent Student Invites Parent

- 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.



Signing the FAFSA

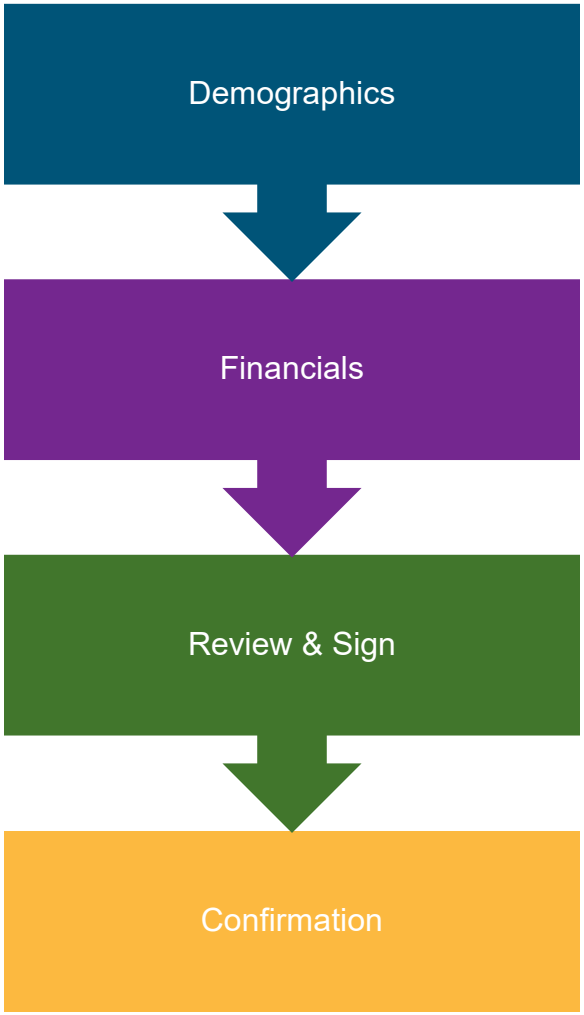


- On this page, the student acknowledges the terms and conditions of the FAFSA® form and signs their section. After agreeing and signing, the student is able to submit their section of the FAFSA form.
- Since parent information has not been provided, the FAFSA form is not considered complete and can't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

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



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

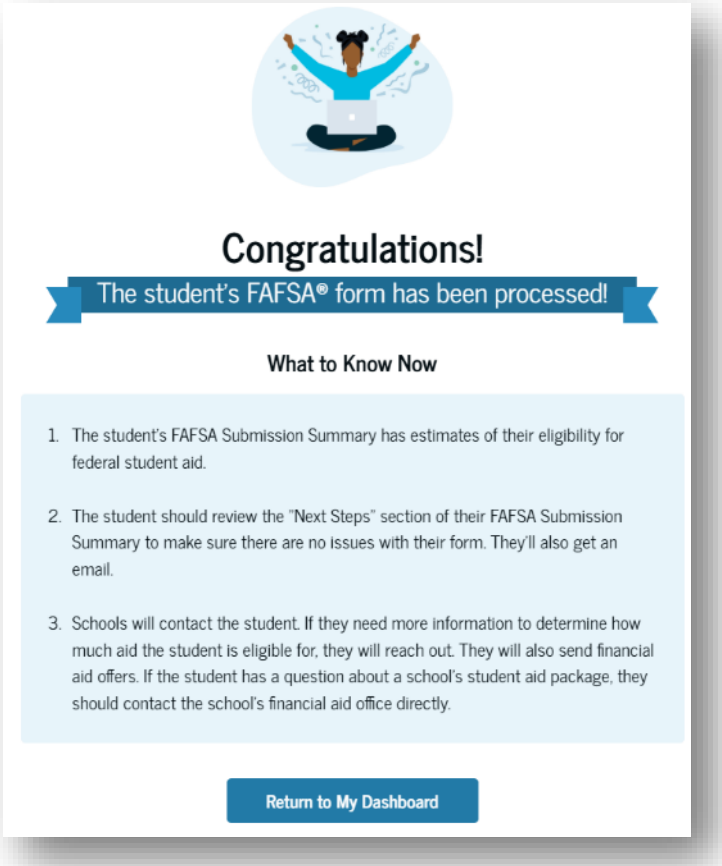
- Value of 529 accounts for the student owned by the parent(s) of a dependent applicant or owned by the student applicant
- Child support received for the most recently complete calendar year

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.



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.

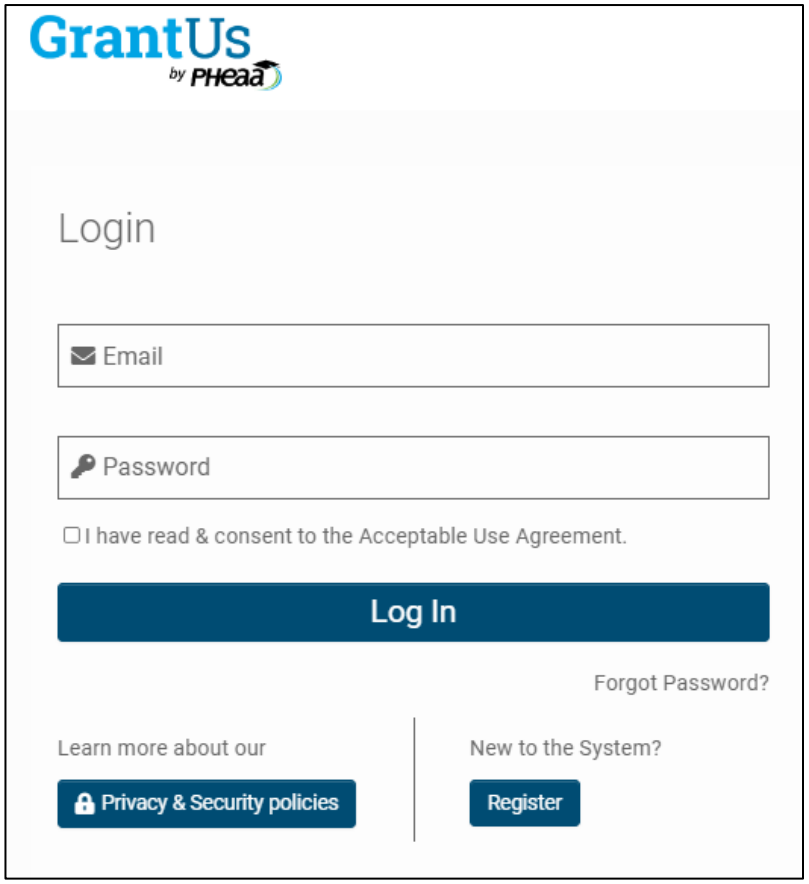
Steps to Apply for a PA State Grant

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.

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



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

Step 4: Compare Schools' Financial Aid Offers Carefully

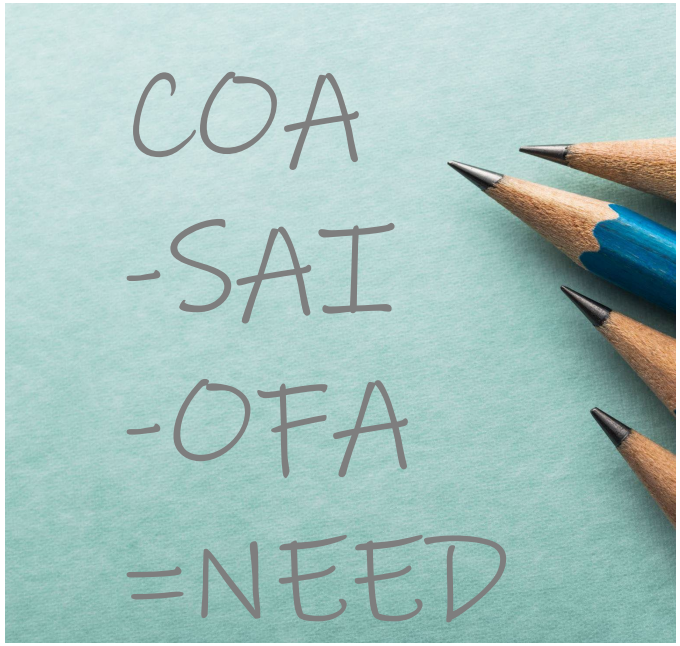
- There is no required standard format.
- If you receive a scholarship, do you know if there are conditions for maintaining it?
- Do you understand what is free money vs money that has to be paid back?



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

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



Financial Aid Offer

- 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

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?

Step 5: Be Sure You Have The Money You Need

- 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?



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



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

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

New program!

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

- 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

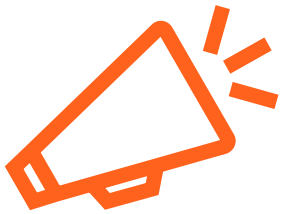
- Undergraduate Students
  - Subsidized (6.52% interest and 1.057% fee)
  - Unsubsidized (6.52% interest and 1.057% fee)
- Graduate Students
  - Unsubsidized (8.07% interest and 1.057% fee)
- Parents
  - PLUS Loan (9.07% and 4.228% fee)

Federal Direct Loan Borrowing Limits

Undergraduate Students			Graduate Students
Annual Limits	Dependent Students	Independent Or Dependent Students Whose Parents Are Unable To Borrow A PLUS Loan	Graduate or Professional Studies
First Year	**$5,500** Total No more than $3,500 may be subsidized	**$9,500** Total No more than $3,500 may be subsidized	**$20,500** Each academic year For graduate students **$50,000** Each academic year for professional students Graduate and professional students are no longer eligibility for subsidized loans
Second Year	**$6,500** Total No more than $4,500 may be subsidized	**$10,500** Total No more than $4,500 may be subsidized	
Third Year and Beyond	**$7,500** Total No more than $5,500 may be subsidized	**$12,500** Total No more than $5,500 may be subsidized	
Aggregate Limits	**$31,000** Total No more than $23,000 may be subsidized	**$57,500** Total No more than $23,000 may be subsidized	**$100,000** Graduate students **$200,000** Professional students

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!


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

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.

SAG pg. 19

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 including tuition, fees, room, board, books, etc. (Subject to aggregate loan limits)
  - Loans taken for a less than half-time academic period may borrow up to $5,000
- Low minimum loan amount: $1,500
- 0.50% interest rate reduction for graduating
- 0.25% interest rate reduction* upon Direct Debit approval
- No pre-payment penalty
- Multiple repayment plans
- Co-signer release option



Visit pheaa.org/PAForward today!

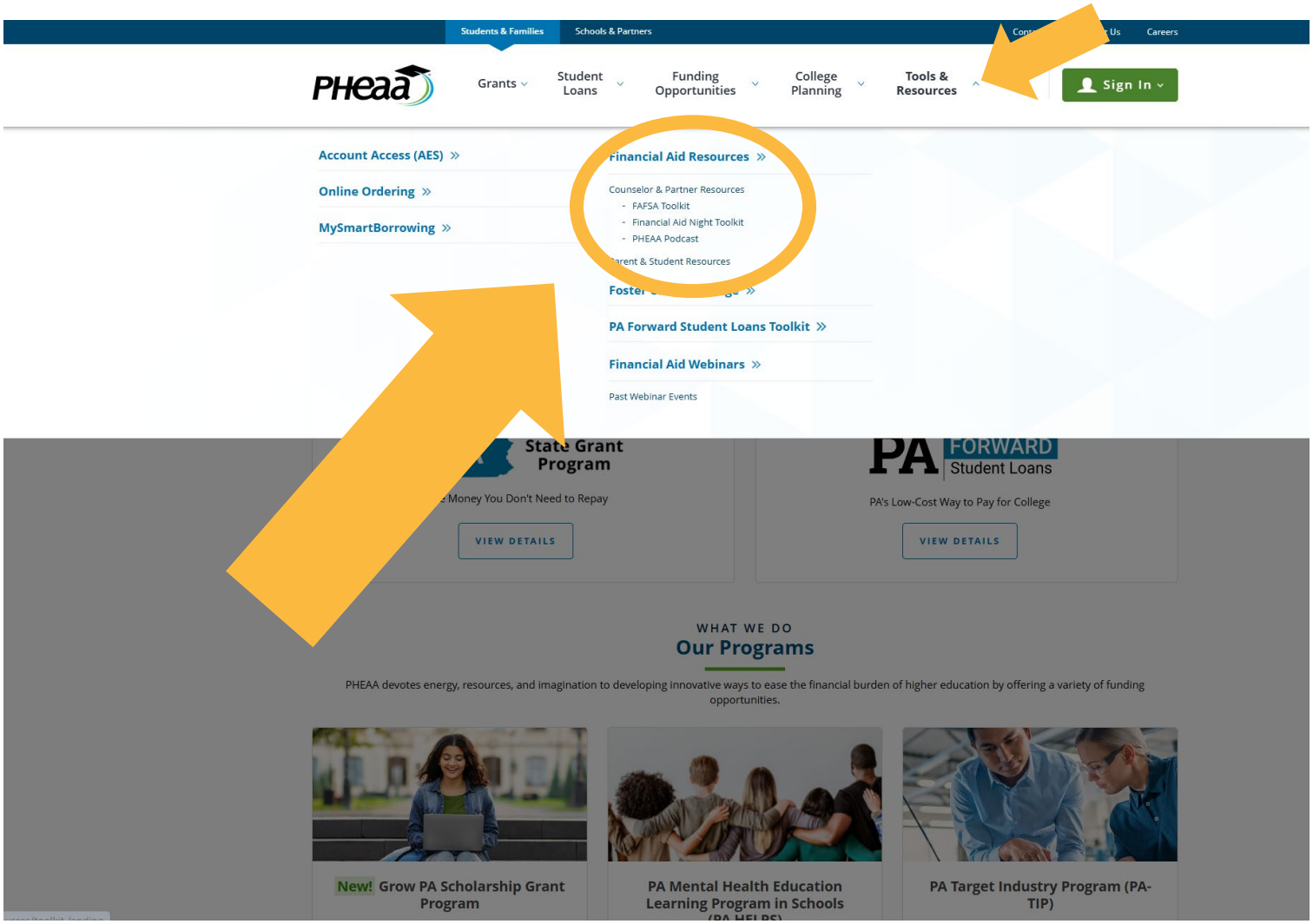
*For the Full Deferral repayment plan, the 0.25% interest rate reduction will be effective after the first installment bill is generated.

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

pheaa.org/ResourcesStudents

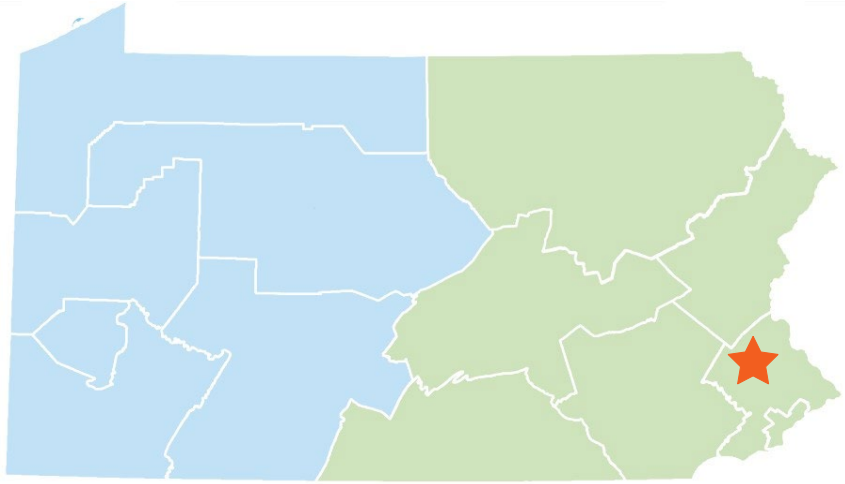


What Can You Do Now?



- 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

Your Presenter



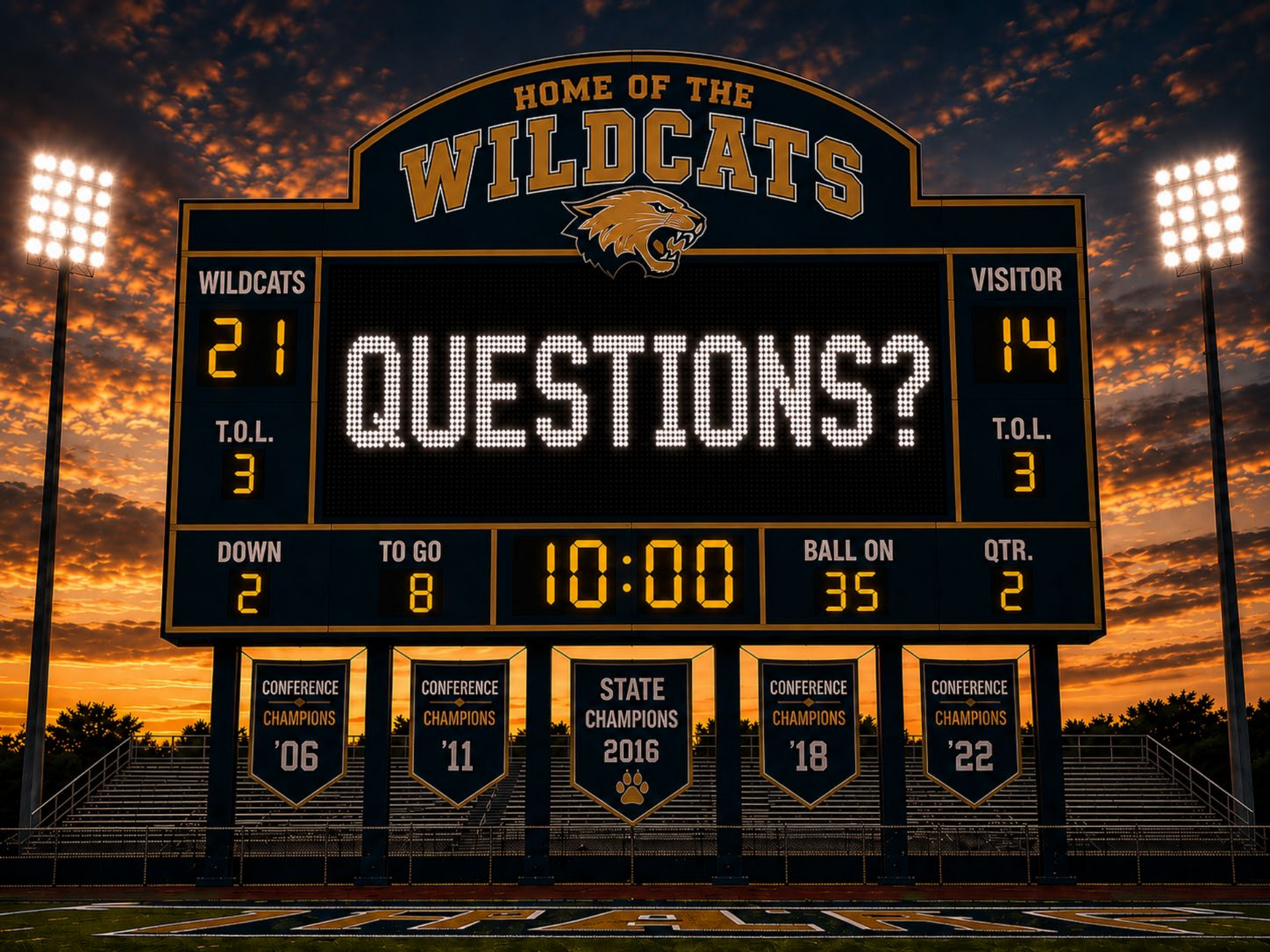
Christina Stanford

Higher Education Access Partner

Southeast Region

PA Higher Education Assistance Agency (PHEAA)

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