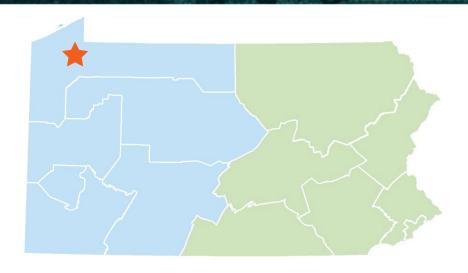


Your Presenter





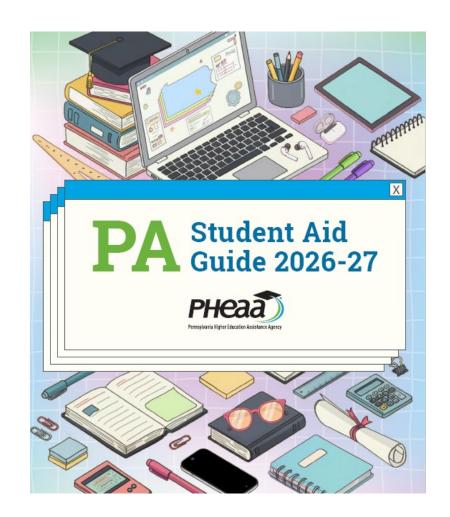
Michelle Work

Higher Education Access Partner
Northwest Region
PA Higher Education Assistance Agency (PHEAA)
717-562-2019
michelle.work@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/coll ege-planning/student-aid-guide
 QR Code



Topics

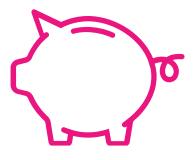
- Necessary Things to Consider
- Financial Aid Made Simple—5 Steps
- Scholarships
- The Free Application for Federal Student Aid (FAFSA®)
- Federal and Pennsylvania State Aid
- Student and Parent Loans
- Financial Aid Notifications
- Tips and Strategies
- Web Resources

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

Necessary Things to Consider

Students—Return On Investment

- Consider your academic major choice and academic demands
- What is your expected salary?
 - Versus the cost of your education choice



- Where are your best employment options?
 - Big city? Rural location? What is the cost of living where you may work?



Necessary Things to Consider

Parents – Affordability

- College costs—Tuition, housing, food, books, fees
- Out of pocket costs beyond just the first year
- Cost of transportation—Logistics between semesters, breaks
- Are you willing to commit to loans for your student's education?
- Do you know your best parent loan options?
 - Direct PLUS Loan for Parents, Private Loans

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



MySmartBorrowing.org

- An interactive, online tool created by PHEAA that helps students and families:
 - Estimate career salaries and college tuition
 - View the impact of savings on overall cost
 - Calculate loan repayment
 - Avoid over-borrowing



Net Price Calculator

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





Search for Schools' Calculator

Begin typing to search for schools



What does Net Price mean?

Net Price is the amount that a student pays to attend an institution in a single academic year AFTER subtracting scholarships and grants the student receives. Scholarships and grants are forms of financial aid that a student does not have to pay back.

What is a Net Price Calculator?

Net price calculators are available on a college's or university's website and allow prospective students to enter information about themselves to find out what students like them paid to attend the institution in the previous year, after taking grants and scholarship aid into account.

CollegeCost.ed.gov/net-price

Financial Aid Made Simple

5 Steps to Financial Aid

Step 1 Step 2 Step 3 Step 4 Step 5 Compare Be sure Look for Know Fill out schools you have FREE your financial the the specific money FAFSA aid offers money deadlines first carefully you need

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



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

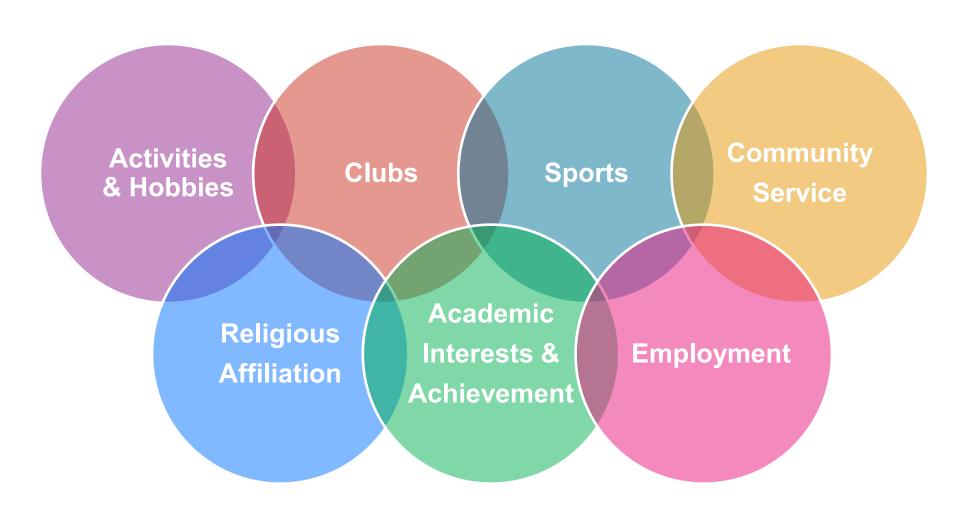
Official-looking companies

- 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

Your Scholarship Resume



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 <u>in-demand occupation</u>, for a number of years equal to the number of years in which you received the grant.

Learn more at pheaa.org/GrowPA

Step 2: Know Your Deadlines

- Applications for admission
- Deadlines for scholarships
 - Institutions, Outside Sources
- Free Application for Financial Aid (FAFSA)
 - Schools have priority deadlines



Step 3: The FAFSA is Your Connection to Funding

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

following:

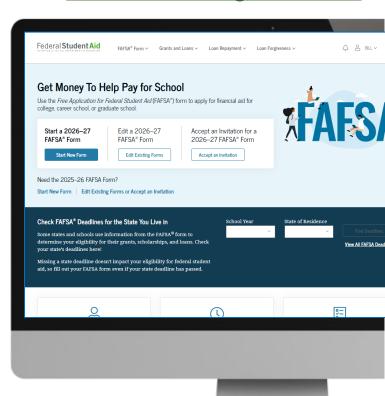
- Federal programs
- State programs
- School programs



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



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 2025-26 academic year

PA State Grant Program

- In-state—max award \$5,750 (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



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!

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.

Roles Within the 2026-27 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.

Who is a Contributor?

- The student's dependency, marital, and tax filing statuses will determine if additional contributors are required on the FAFSA form.
- If married and filed jointly with current spouse, then minimal information about current spouse is required and the spouse doesn't have to log in.
- If married or unmarried/living together but did not file taxes jointly, then both will need to log in and sign the FAFSA form.



Dependent Students- Who Reports Info on the 2026-27 FAFSA®?

On the FAFSA®, the legal parent is the student's:

- Biological or adoptive parent
 - Regardless of gender
 - Or as determined by state (listed on birth certificate)
- 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 <u>StudentAid.gov/fafsa-apply/parents</u> to access the Parent Wizard

When Is A Student Automatically Considered "Independent"?

- 24 or older on Jan 1st of 2026
- 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



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/createaccount.
- 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

Mobile Phone

Security Questions

Enable Two-Step Verification

2026-2027 FAFSA Prep

Information Needed for FAFSA



Social Security Numbers



Student & Contributor(s) StudentAid.gov Accounts



Email Addresses (Not high school email address)



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



2024 Federal Tax Returns and W-2's



Current bank statements and records of other investment accounts (as of the FAFSA filing date)



Total child support from the most recently complete calendar year

What is considered an asset?

Report the current value at time of filing the FAFSA:

- ✓ Cash
- √ Stocks

Bitcoin

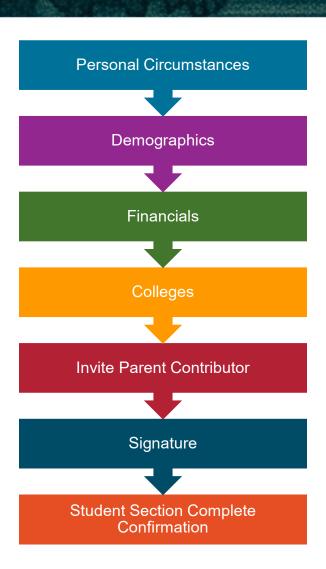
- ✓ Checking ✓ Bonds

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 Steps - Dependent Student

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

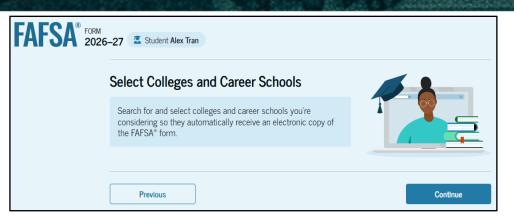


IRS Direct Data Exchange

- 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

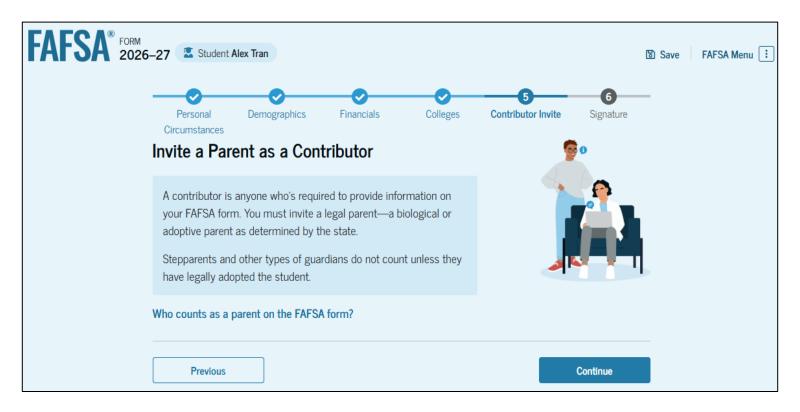
- List more than one!
- Only schools that are listed will be able to see your FAFSA information.
- Students can list up to 20 colleges at a time
- Schools can be added or deleted at any time
- First school listed on FAFSA is used for PA State Grant eligibility purposes



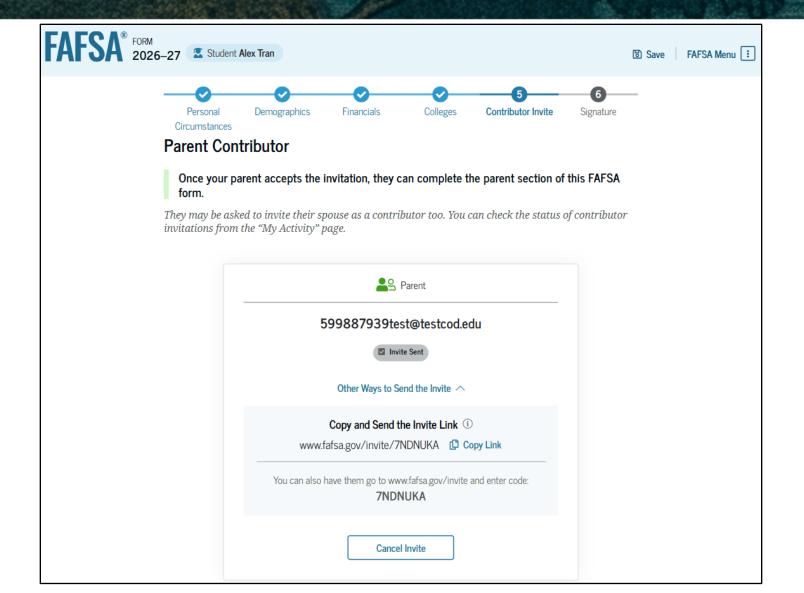
FAFSA® FORM 2026–27 Student Alex Tran							Save	FAFSA Menu :
	Circumstances		inancials	Colleges	Contributor Invite	6 Signature		
	Where should we send the FAFSA® information?							
	Add at least one college or career school now.							
	You can add or remove schools before and after submitting your form.							
	You can add up to 20 schools. List any schools you're considering, even if you're not certain you'll apply to them. Find tips for searching for colleges or career schools. 1						oly	
	California (CA)	Enter School Code						
	Q Search							
	Previous					Continue		

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



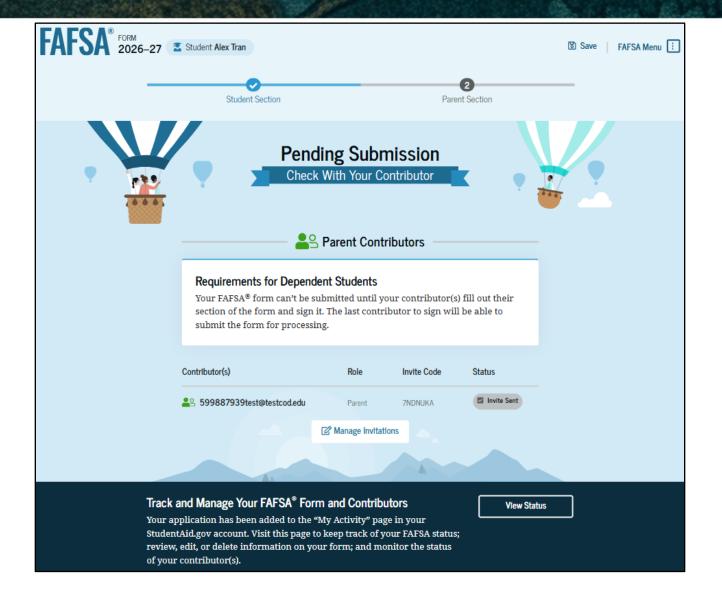
Signing the FAFSA



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 Alex's FAFSA® Form



Hello.

Alex T. started their 2026–27 Free Application for Federal Student Aid (FAFSA®) form and needs your input as a contributor. Alex won't be eligible for federal student aid without your help.

Accept Invitation

You will need to log in to StudentAid.gov to accept the invitation. If you log in without selecting the "Accept Invitation" button, you will need to go to the "FAFSA® Form" menu at the top of the page, select "Accept Contributor Invite," and provide this code:

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.

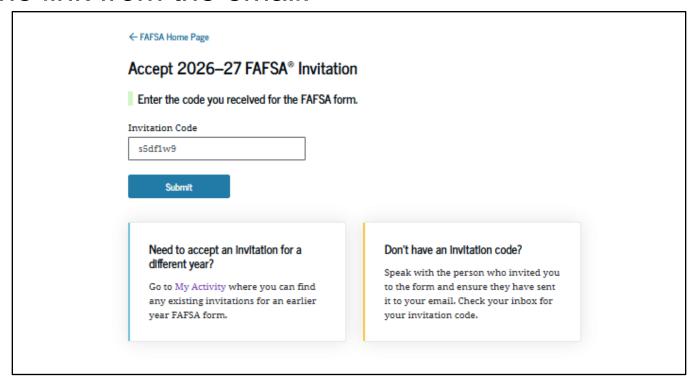
We recommend finishing early in case states or schools have earlier deadlines.



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

Parent Needs to Accept Invitation

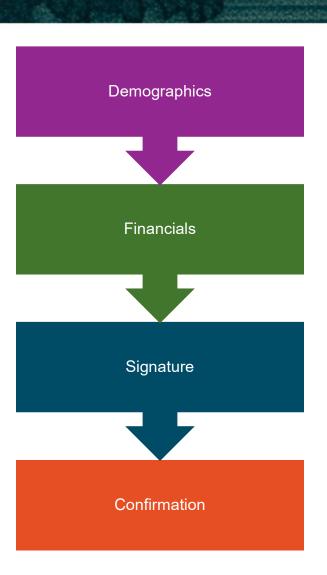
After logging in, the parent is taken to the "Accept 2026–27 FAFSA® Invitation" page. The invitation code from the parent's email automatically fills in the text box if the parent used the link from the email.



FAFSA Steps - Parent Contributor

- Following link in email invite parent log in
- 2. Parent onboarding steps
- Verify parent identity information
- 4. Parent provides consent

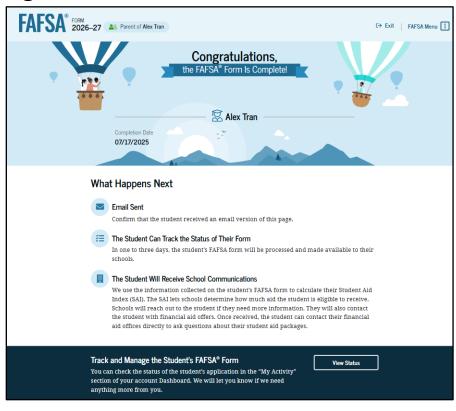
Once all required data has been provided and all sections have been signed, any role can submit the FAFSA form



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

Information will be shared with PHEAA and all college choices.

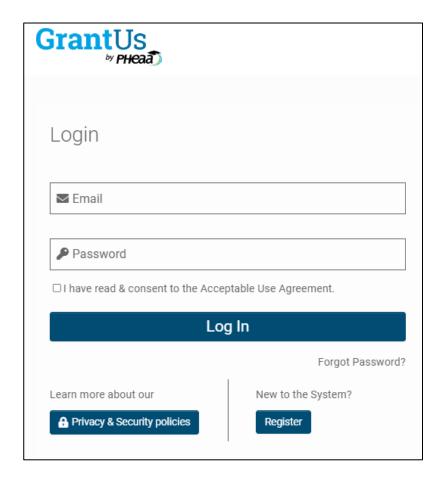
In a few days, an email will be sent to the student regarding the processing of their FAFSA and their FAFSA Submission Summary.

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.

GrantUs

- PHEAA's PA State Grant and Special Programs online account management tool
- Launched for students in 2024-25
- Will be used to apply and manage eligibility for PA State Grant Program and the special programs administered by PHEAA



PA State Grant Form (SGF)

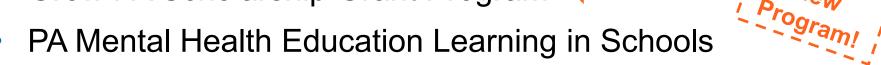
- Students able to complete SGF after PHEAA receives FAFSA information
 - SGF cannot be completed prior to completing FAFSA
- GrantUs account will need to be set up to complete SGF
 - Email to activate an account will come from noreply@grantus.pheaa.org
 - Student will invite parent to create an account if parental data is

required to determine eligibility

STUDENT INFORMATION		
STODENT INFORMATION		
> Student Contact Information	≡	JUMP TO Student Contact Information
> Military and Domicile Information		Military and Domicile Information Current Status
		Parent Information
> Current Status		Student Living Situation
		High School College
> Parent Information		Student Savings Programs
		Verify Information Other PHEAA Products and
> Student Living Situation		Services
		Rights and Responsibilities
> High School		

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 Partnerships for Access to Higher Education Program

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

Other State Programs

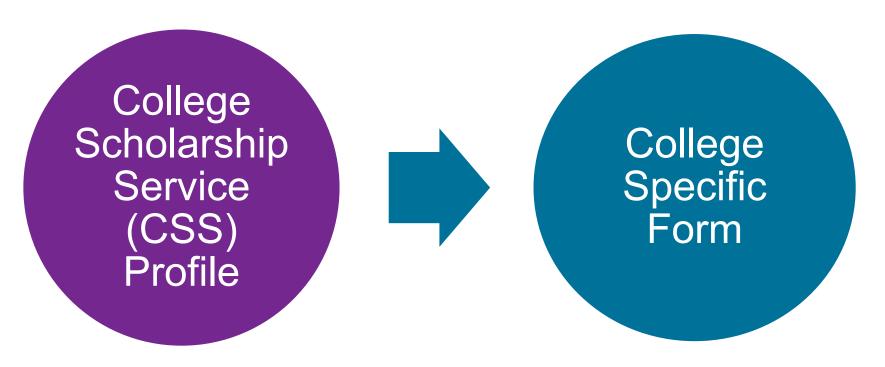
- PA Postsecondary Educational Gratuity Program
- PA Ready to Succeed Scholarship Program
- PA State Work-Study Program
- PA Student Teacher Support Program
- PA Targeted Industry Program
- PA National Guard Educational Assistance Program
- PA National Guard Military Family Education Program

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

Other Forms You May Need to Complete

Check with your school

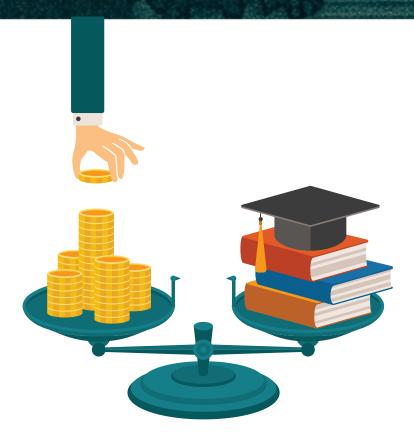




Step 4: Compare Schools' Financial Aid Offers Carefully

- 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?



Dream University

Estimated Annual Billed Cost:

Tuition & Fees\$18	3,000
Food & Housing <u>\$1</u>	3,500
Total Billed Costs\$3	

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)

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?

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 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?



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



Types of Federal Loans

- Undergraduate Students
 - Subsidized (6.39% interest and 1.057% fee)
 - Unsubsidized (6.39% interest and 1.057% fee)
- Graduate Students
 - Unsubsidized (7.94% interest and 1.057% fee)
- Parents
 - PLUS Loan (8.94% and 4.228% fee)

Pg. 14

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
 - 8.94% 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!



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

Low, Fixed Rates 3.29–10.45% 1.2

Effective as of 6/5/25



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 \$181.11 and a final payment of \$173.14, a fixed periodic interest rate of 3.57%, and total payments of \$10,858.78. 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 \$87.42 for 52 months and monthly payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate of 10.49%, and total payments of \$24,431.6

2) The provided rate range includes Úndergraduate, 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

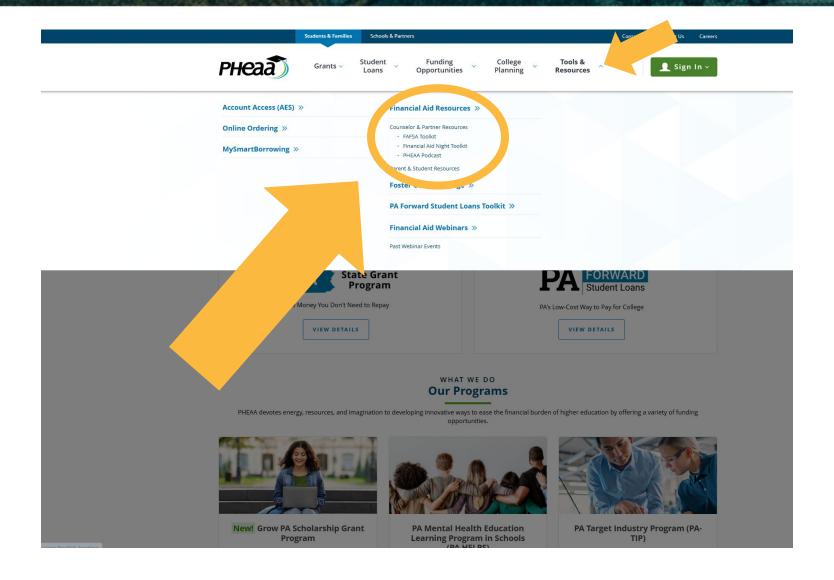
PHEAA reserves the right to discontinue all programs or benefits without prior notice

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



Create StudentAid.gov
Account & Complete
the FAFSA

Explore Scholarships

Utilize Net Price
Calculators
collegecost.ed.gov

Estimate Federal
Student Aid
studentaid.gov/aid-estimator

Talk About What is Affordable

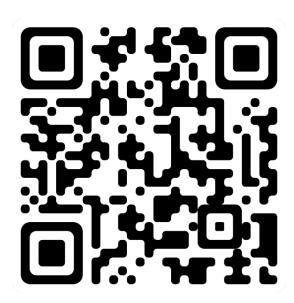
Do a Web Search for These!

- Most useless college majors
- ✓ Careers that didn't exist 10 years ago
- ✓ Highest earning 4-year degrees
- ✓ Majors w/ the highest unemployment rates
- ✓ Majors w/ the highest loan defaults
- ✓ College costs that no one warned you about
- ✓ Ways to get more scholarships
- ✓ Top 10 colleges for the top 10 majors

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!

Social Media Outreach





PHEAA
American Education Services



@PHEAAaid

@aesSuccessorg



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