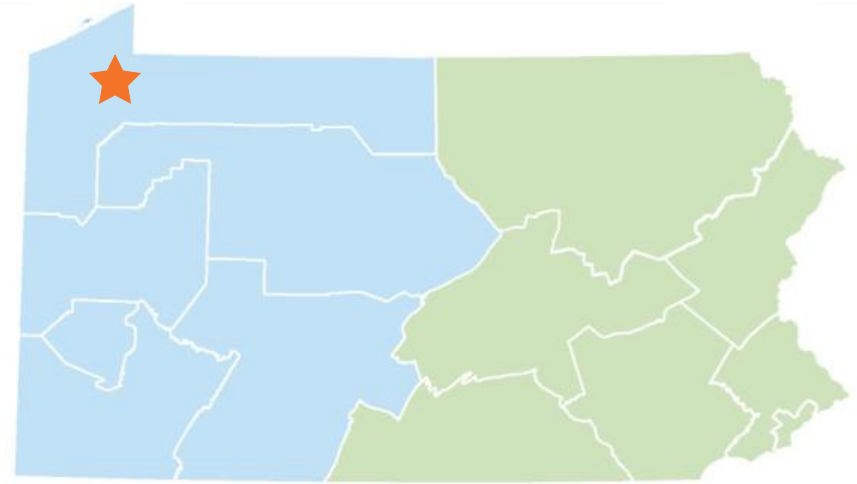




FINANCIAL
AID:
101

Your Presenter



Michelle Work

Higher Education Access Partner

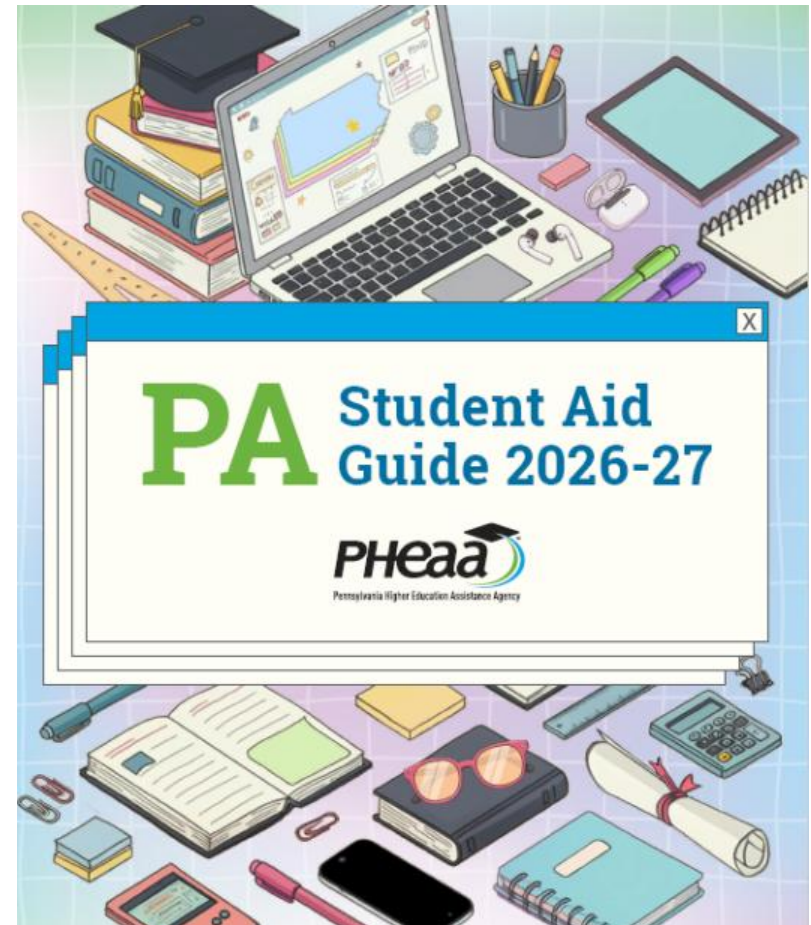
Northwest Region

PA Higher Education Assistance Agency (PHEAA)

717-562-2019

michelle.work@pheaa.org

- 



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
- What are the employment demands? Now/future?
- 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

8

- 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



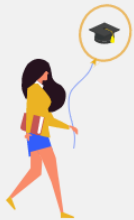
Net Price Calculator

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



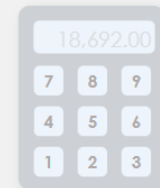
U.S. Department of Education

Net Price Calculator Center



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.

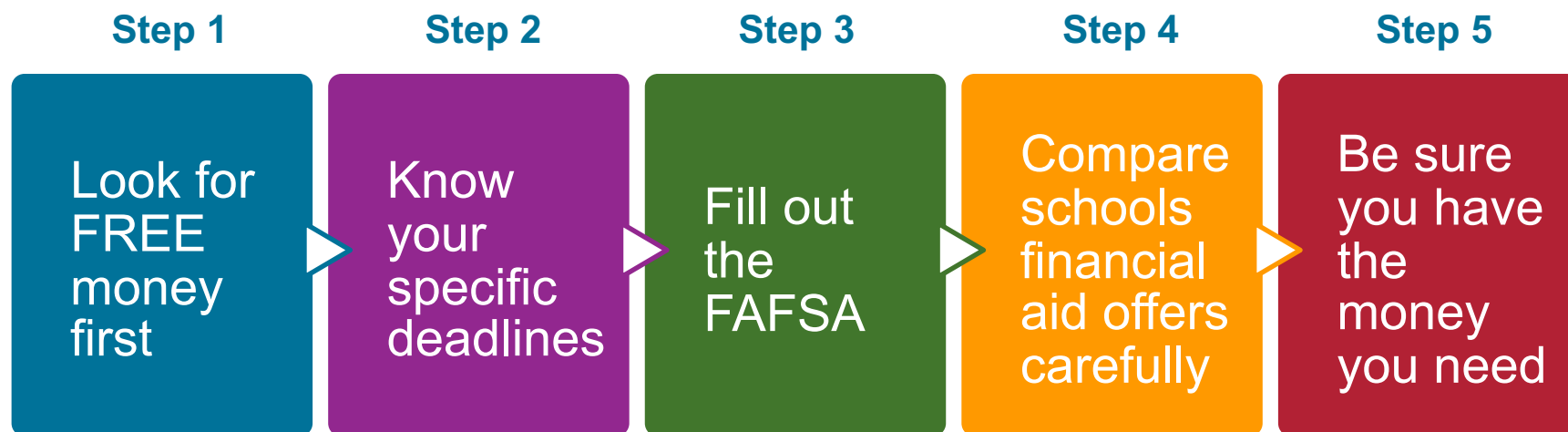
What is a Net Price Calculator?

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: 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



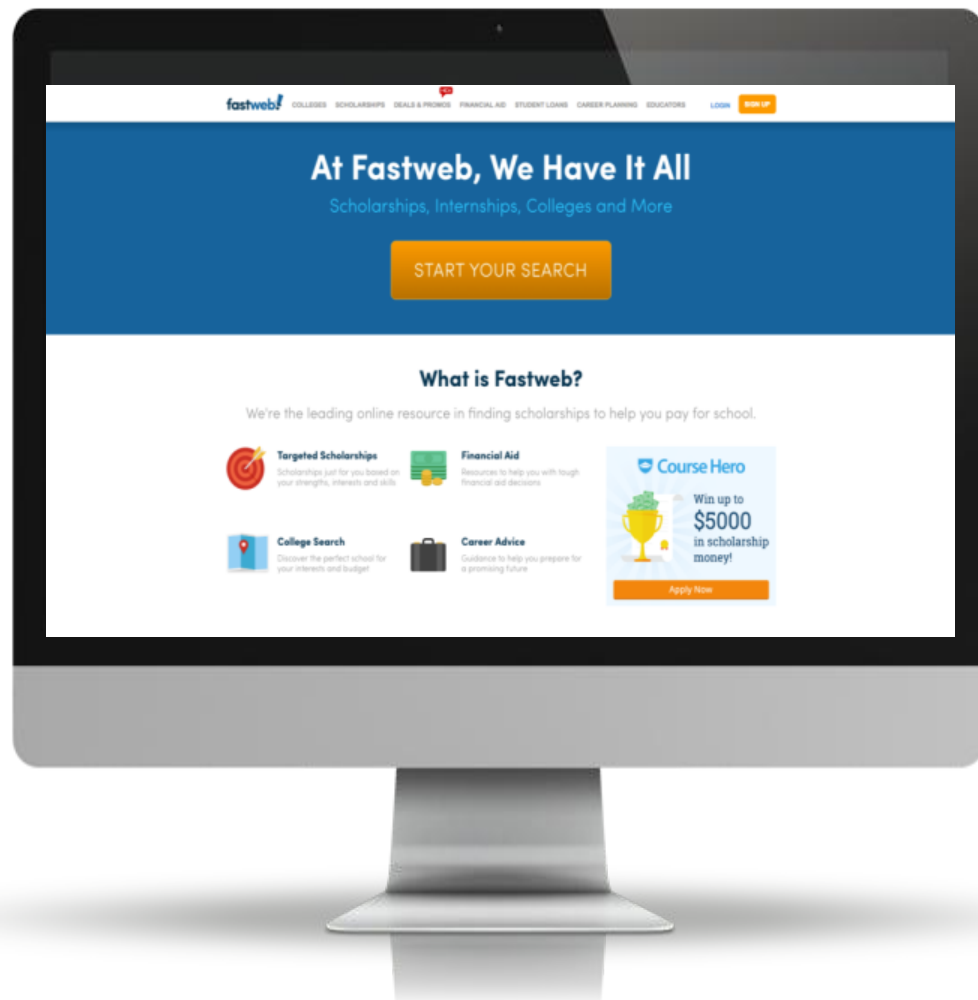
Local and
Regional
Scholarships



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

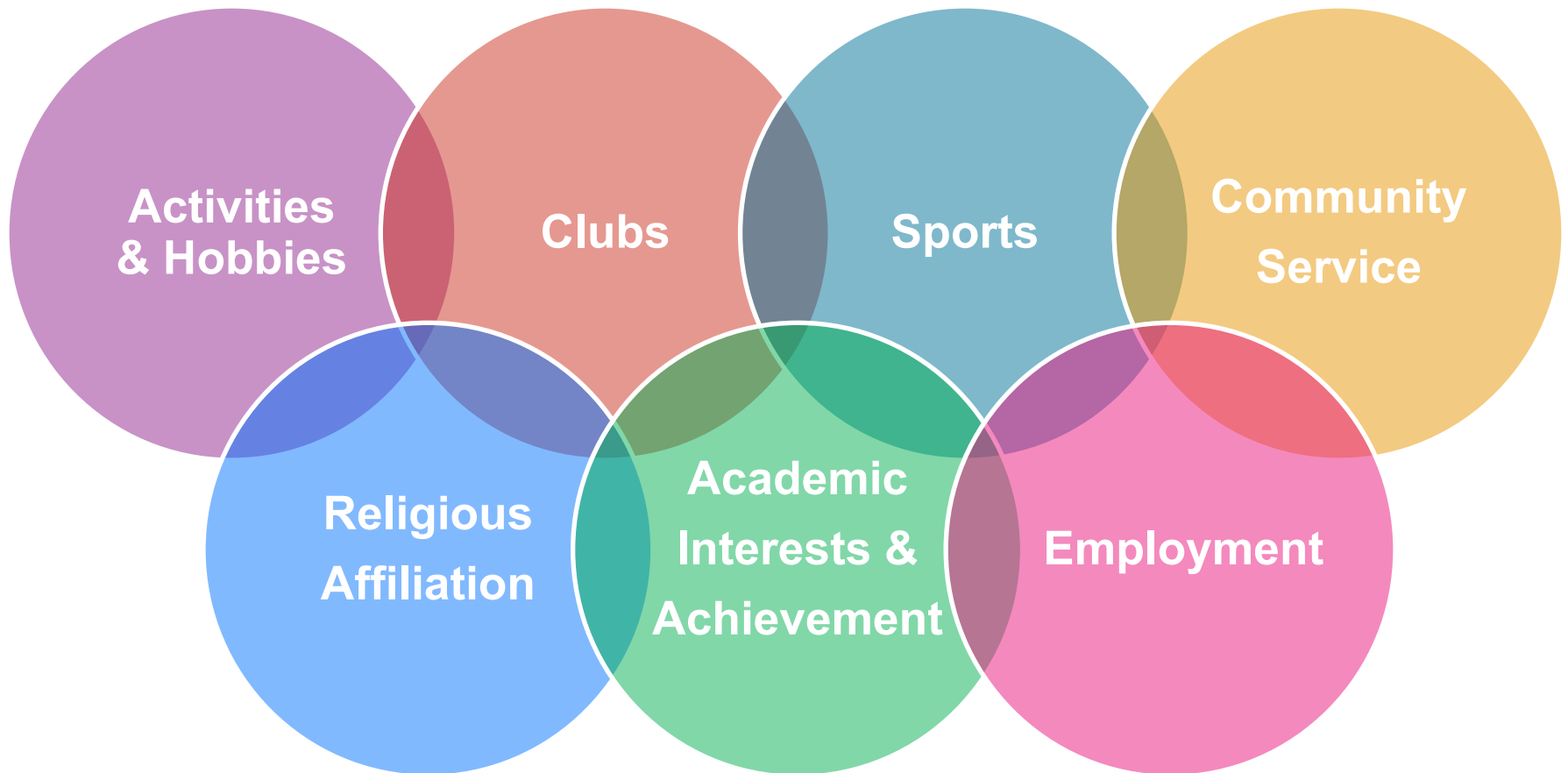


Recognize Scholarship Scams



- 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 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

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:

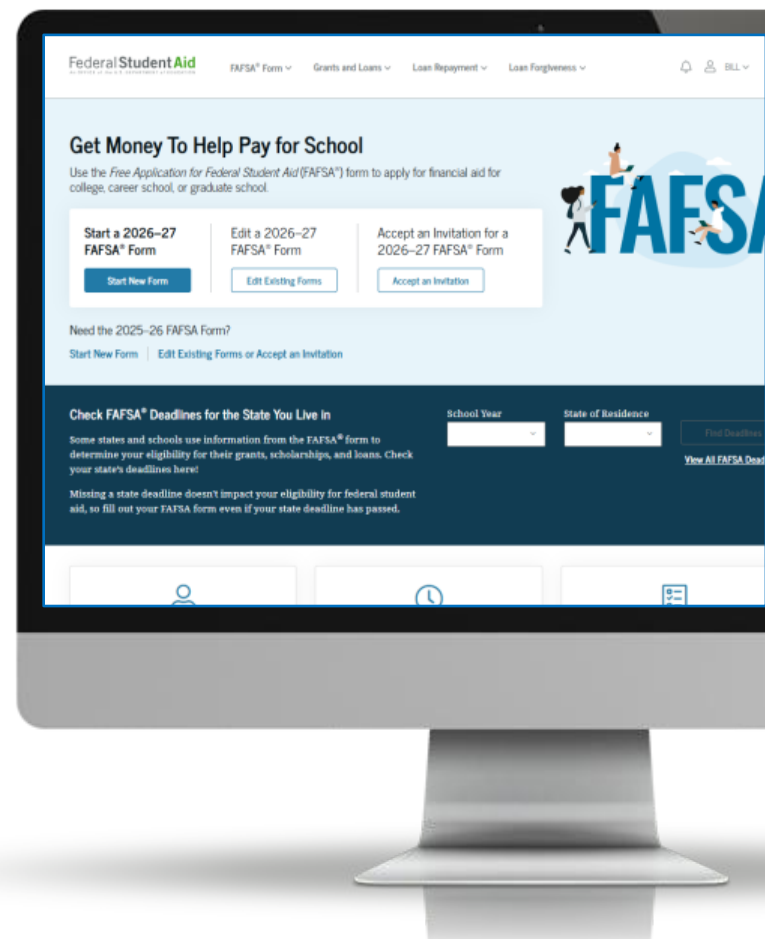
- Federal programs
- State programs
- School programs



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](https://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



Student



Parent and
Parent Spouse



Student
Spouse

- 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 StudentAid.gov/fafsa-apply/parents 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/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

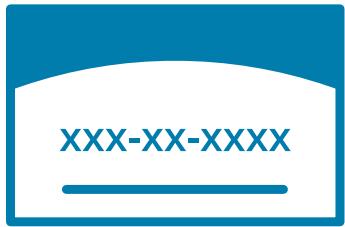
Mobile Phone

Security Questions

Enable Two-Step
Verification

2026-2027 FAFSA Prep

Information Needed for FAFSA



Social Security Numbers



Email Addresses (Not high school email address)



2024 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

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 |

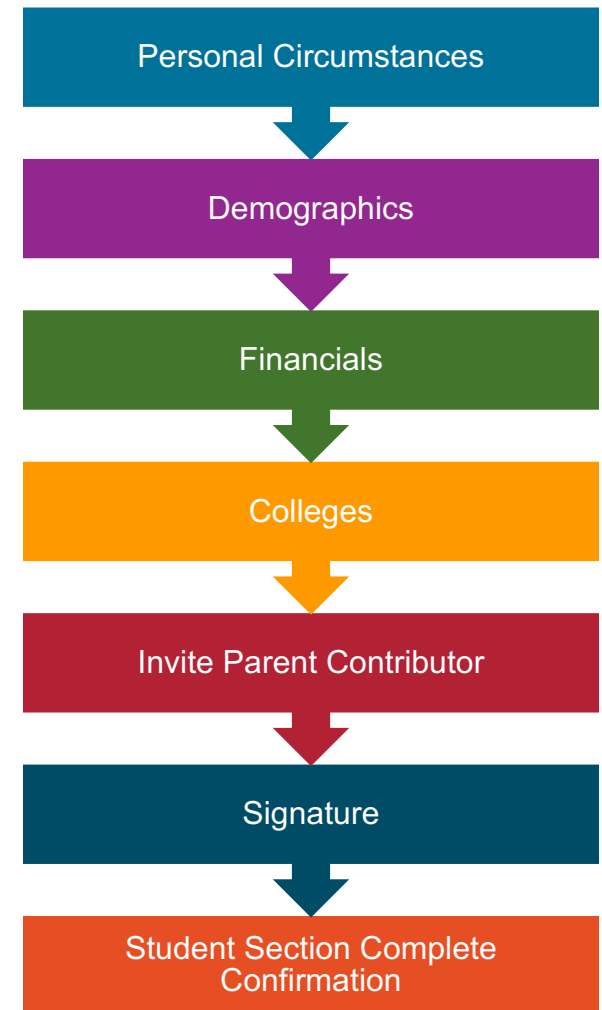
- Value of 529 accounts for the student owned by the parent(s) of a dependent applicant or owned by the student applicant
- Child support received for the most recently complete calendar year

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

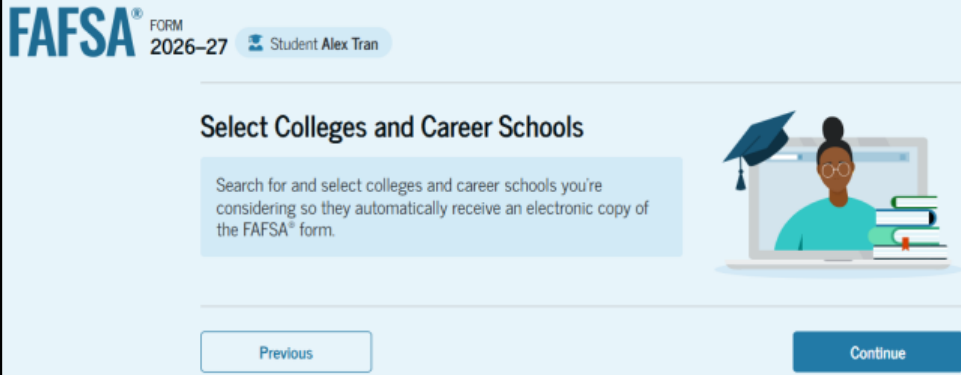


IRS Direct Data Exchange

- 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



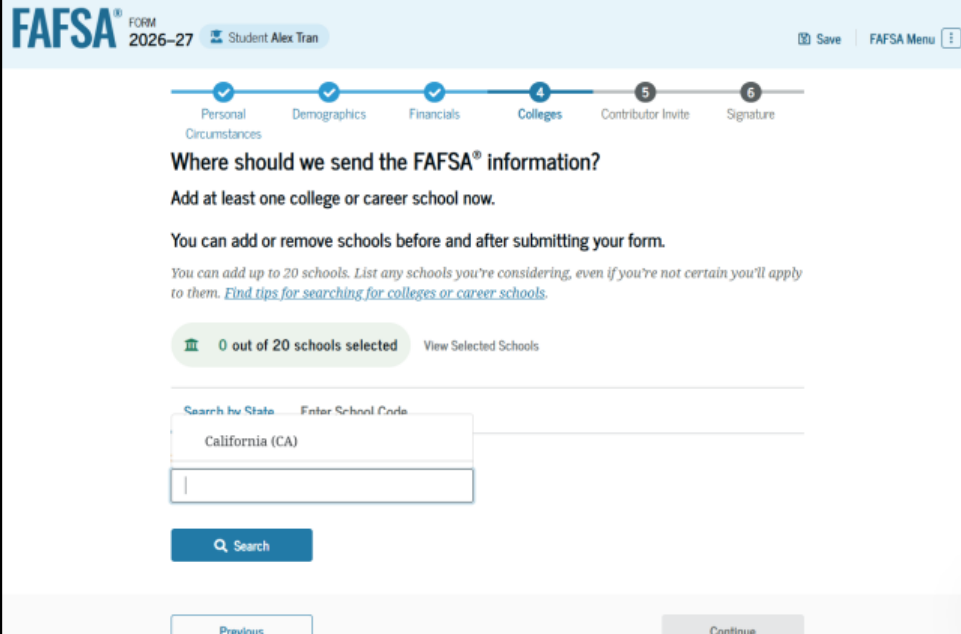
FAFSA[®] FORM 2026-27 Student Alex Tran

Select Colleges and Career Schools

Search for and select colleges and career schools you're considering so they automatically receive an electronic copy of the FAFSA[®] form.



Previous Continue



FAFSA[®] FORM 2026-27 Student Alex Tran Save FAFSA Menu

Personal Circumstances Demographics Financials **Colleges** Contributor Invite 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.](#)

0 out of 20 schools selected View Selected Schools

Search by State Enter School Code

California (CA)

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.

The screenshot shows the FAFSA 2026-27 interface for Student Alex Tran. At the top, the FAFSA logo and form year are on the left, and 'Save' and 'FAFSA Menu' buttons are on the right. A progress bar below the header shows six steps: Personal Circumstances, Demographics, Financials, Colleges, Contributor Invite (current step, marked with a '5'), and Signature (marked with a '6'). The main heading is 'Invite a Parent as a Contributor'. Below this, a text box explains that a contributor is anyone required to provide information on the FAFSA form, specifically a legal parent (biological or adoptive). It also notes that stepparents and other guardians do not count unless legally adopted. To the right of the text is an illustration of a man and a woman, with the man standing and the woman sitting and using a laptop. Below the text box, the question 'Who counts as a parent on the FAFSA form?' is followed by a blank line for input. At the bottom, there are 'Previous' and 'Continue' buttons.

FAFSA® FORM 2026-27 Student Alex Tran Save FAFSA Menu

Personal Circumstances Demographics Financials Colleges **5 Contributor Invite** 6 Signature

Invite a Parent as a Contributor

A contributor is anyone who's required to provide information on your FAFSA form. You must invite a legal parent—a biological or adoptive parent as determined by the state.

Stepparents and other types of guardians do not count unless they have legally adopted the student.

Who counts as a parent on the FAFSA form?

Previous Continue

Dependent Student Invite Sent

FAFSA[®] FORM 2026–27  Student Alex Tran  Save | FAFSA Menu 

✓

Personal Circumstances

✓

Demographics

✓

Financials

✓

Colleges

5

Contributor Invite

6

Signature

Parent Contributor

Once your parent accepts the invitation, they can complete the parent section of this FAFSA form.

They may be asked to invite their spouse as a contributor too. You can check the status of contributor invitations from the “My Activity” page.

 Parent

599887939test@testcod.edu

☒ Invite Sent

Other Ways to Send the Invite ^

Copy and Send the Invite Link ⓘ

www.fafsa.gov/invite/7NDNUKA  Copy Link

You can also have them go to www.fafsa.gov/invite and enter code:
7NDNUKA

Cancel Invite

Signing the FAFSA

FAFSA FORM 2026-27 Student: Alex Tran Save FAFSA Menu

Personal Circumstances Demographics Financials Colleges Contributor Invite **Signature**

Sign and Complete Your Section ①

Summary

This page confirms that you understand the terms and conditions of the FAFSA® form and filled out the form accurately to the best of your ability.

The FAFSA form is a legal document you will electronically sign with your StudentAid.gov 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, you agree that you:

- will use federal aid for higher education,
- are not in default on a federal student loan, and
- do not owe money to repay it,
- will notify your school of your enrollment status,
- will not receive a federal student loan if you are not enrolled at least half-time.

By signing this application electronically using your StudentAid.gov account username and password, you certify that:

- 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 verify information reported on your application.

If you sign this application or any document related to the federal student aid programs electronically using a username and password, and/or any other credential, you certify that you are the person identified by the username and password, and/or any other credential and have not disclosed that username and password, and/or any other credential to anyone else. If you purposefully give false or misleading information, including applying as an independent student without meeting the unusual circumstances required to qualify for such a status, you may be subject to criminal penalties under 20 U.S.C. 1097, which may include a fine up to \$20,000, imprisonment, or both.

Additionally, by signing this application electronically using your FSA ID, you authorize the U.S. Department of Education to disclose all information provided on this application, as required under Section 483(a)(2)(D)(i) of the Higher Education Act of 1965, as amended, to the institutions you have identified herein, state higher education agencies (in your state of residence and the states in which the institutions identified herein are located), and designated scholarship organizations to assist with the application, award, and administration of federal, state, or institutional financial aid programs and designated scholarship programs. Notwithstanding this authorization, the name of an institution that you select to authorize such disclosure shall not be shared with any other institution.

Sign Your FAFSA® Form

☒ I, Alex Tran, agree to the terms outlined above.

Previous Sign

- 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

FAFSA[®] FORM 2026-27
Student Alex Tran
Save | FAFSA Menu

Student Section
Parent Section



Pending Submission

Check With Your Contributor




Parent Contributors

Requirements for Dependent Students

Your FAFSA[®] form can't be submitted until your contributor(s) fill out their section of the form and sign it. The last contributor to sign will be able to submit the form for processing.

Contributor(s)	Role	Invite Code	Status
 599887939test@testcod.edu	Parent	7NDNUKA	☒ Invite Sent


[Manage Invitations](#)

Track and Manage Your FAFSA[®] Form and Contributors

Your application has been added to the "My Activity" page in your StudentAid.gov account. Visit this page to keep track of your FAFSA status; review, edit, or delete information on your form; and monitor the status of your contributor(s).

[View Status](#)

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](#).

 [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 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 Home Page](#)

Accept 2026–27 FAFSA® Invitation

Enter the code you received for the FAFSA form.

Invitation Code

[Submit](#)

Need to accept an invitation for a different year?

Go to [My Activity](#) where you can find any existing invitations for an earlier year FAFSA form.

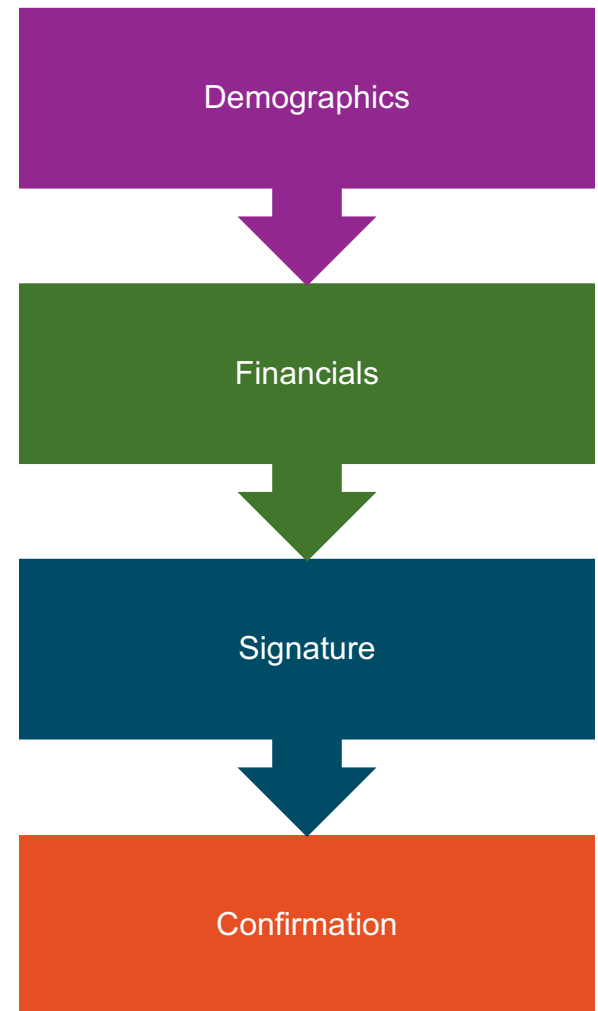
Don't have an invitation code?

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.

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



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.

The screenshot shows the FAFSA 2026-27 confirmation page for Alex Tran, the parent of Alex Tran. The page features a blue header with the FAFSA logo and navigation links. The main content area has a light blue background with a hot air balloon illustration. A central banner reads "Congratulations, the FAFSA® Form Is Complete!". Below this, the student's name "Alex Tran" is displayed, along with the completion date "07/17/2025". The section "What Happens Next" lists three steps: "Email Sent", "The Student Can Track the Status of Their Form", and "The Student Will Receive School Communications". At the bottom, there is a section titled "Track and Manage the Student's FAFSA® Form" with a "View Status" button.

FAFSA® FORM 2026-27 Parent of Alex Tran Exit FAFSA Menu

Congratulations,
the FAFSA® Form Is Complete!

Alex Tran

Completion Date
07/17/2025

What Happens Next

- Email Sent**
Confirm that the student received an email version of this page.
- The Student Can Track the Status of Their Form**
In one to three days, the student's FAFSA form will be processed and made available to their schools.
- The Student Will Receive School Communications**
We use the information collected on the student's FAFSA form to calculate their Student Aid Index (SAI). The SAI lets schools determine how much aid the student is eligible to receive. Schools will reach out to the student if they need more information. They will also contact the student with financial aid offers. Once received, the student can contact their financial aid offices directly to ask questions about their student aid packages.

Track and Manage the Student's FAFSA® Form
You can check the status of the student's application in the "My Activity" section of your account Dashboard. We will let you know if we need anything more from you.

[View Status](#)

After Filing

Information will be shared with PHEAA and all college choices.

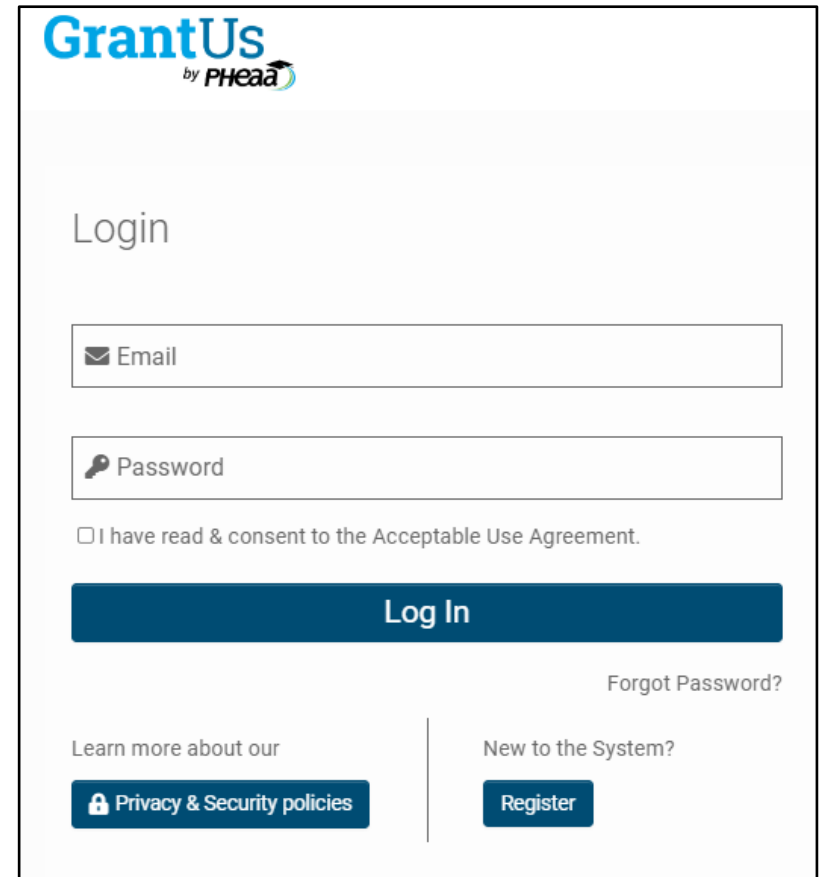
In a few days, an email will be sent to the student regarding the processing of their FAFSA and their FAFSA Submission Summary.

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



The screenshot shows the GrantUs login interface. At the top left is the logo "GrantUs by PHEAA". Below it, the word "Login" is centered. There are two input fields: "Email" with an envelope icon and "Password" with a key icon. Below the password field is a checkbox labeled "I have read & consent to the Acceptable Use Agreement." A large blue "Log In" button is centered below the checkbox. To the right of the button is a link "Forgot Password?". At the bottom, there are two columns. The left column has the text "Learn more about our" above a blue button labeled "Privacy & Security policies". The right column has the text "New to the System?" above a blue button labeled "Register".

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

The screenshot displays the 'STUDENT INFORMATION' form interface. On the left, a list of sections is shown with expandable arrows: 'Student Contact Information', 'Military and Domicile Information', 'Current Status', 'Parent Information', 'Student Living Situation', and 'High School'. Each section has a corresponding input field below it. On the right, a 'JUMP TO' sidebar lists the same sections, with 'Military and Domicile Information' currently selected and highlighted in blue. The sidebar also includes links for 'Current Status', 'Parent Information', 'Student Living Situation', 'High School', 'College', 'Student Savings Programs', 'Verify Information', 'Other PHEAA Products and Services', and 'Rights and Responsibilities'.

Other State Programs

- PA Active Volunteer Tuition & Loan Assistance Program
- PA Blind or Deaf Higher Education Beneficiary Grant Program
- Chafee Education and Training Grant Program
- PA Fostering Independence Tuition Waiver Program
- Grow PA Scholarship Grant Program 
- PA Mental Health Education Learning in Schools
- PA Partnerships for Access to Higher Education Program

**New
Program!**

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

Other State Programs

- PA Postsecondary Educational Gratuities 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.

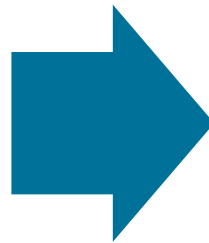
Other Forms You May Need to Complete

48



✓ Check with your school

College
Scholarship
Service
(CSS)
Profile



College
Specific
Form

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.....	\$18,000
Food & Housing.....	<u>\$13,500</u>
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)

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

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- 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)

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!

Mercer County High School Graduates!

Eligibility

The George W. Wright Students Aid Fund awards

deserving students an

INTEREST FREE LOAN
of up to **\$20,000**

to assist in paying for:

- COLLEGE TUITION -
- On campus ROOM -
- On campus BOARD -
- On campus FEES -

or similar expenses incurred in other post-high school professional education.

Please note: Loans are not available for post undergraduate education. (No loans for Masters, PhD, law, or med school).

Requirements:

High School Applicants must:

- 1) rank in the upper half of their graduating class from a Mercer County, PA high school, or Cochranton, Slippery Rock, or Wilmington high schools.
- 2) be accepted for enrollment at a post-high school institution of higher learning

Current College Student Applicants (who are not already approved for a George Wright loan) must:

- 1) be a graduate of a high school listed above, or attending Grove City College, Penn State-Shenango, or Thiel College
- 2) demonstrate ability to succeed academically by maintaining a 2.8 cumulative GPA or better on their official college transcript
- 3) plan to continue current enrollment at Grove City College, Penn State-Shenango, or Thiel College

History

George W. Wright attended the old Mercer Academy and Allegheny College and began teaching at the age of 16 to pay for his college. He taught school in Kentucky and Tennessee in years 1859 and 1860. He was in the South at the time of John Brown's raid at Harpers Ferry and enlisted in Company I, 10th Pennsylvania Reserves where he served two years in the Civil War.

After the Civil War he was in the oil business in Venango County and then had a manufacturing concern in Sandy Lake, Pennsylvania.

He served as Mercer County Recorder of Deeds for four years in the 1870s and served one term as State Senator. He became a Mercer County Trust Company Director and was President of the Board of Farmers and Mechanics National Bank. He was then appointed Superintendent of the Mercer Soldiers Orphan School, a post he held for 20 years.

He was a member of the Mercer Methodist Church and donated the bell that is currently at the church.

George W. Wright
continues to educate young people.

www.georgewrightfund.org

updated 10/07/2024

The George W. Wright Students Aid Fund

Interest Free Student Loans

Let George W. Wright's financial assistance help your educational dreams become reality!



Geo. W. Wright

P. O. Box 187
Mercer, PA 16137

724-662-3140
www.georgewrightfund.org



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

Low, Fixed Rates

3.29–10.45%^{1,2} APR

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 \$110.48 for the remainder of the repayment term, a fixed periodic interest rate of 10.49%, and total payments of \$24,431.69. The borrower in this sample did not qualify for any interest rate discounts.

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.

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

pheaa.org/ResourcesStudents

The screenshot displays the PHEAA website's navigation and resource sections. The top navigation bar includes links for Students & Families, Schools & Partners, and a partially visible 'Community' link. Below this, the 'Tools & Resources' menu is expanded, showing options like Grants, Student Loans, Funding Opportunities, College Planning, and Tools & Resources. A large orange arrow points to the 'Tools & Resources' menu item. Another orange arrow points to the 'Financial Aid Resources' link, which is circled in orange. The 'Financial Aid Resources' section lists several resources: Counselor & Partner Resources (including FAFSA Toolkit, Financial Aid Night Toolkit, and PHEAA Podcast), Parent & Student Resources, Foster Care Resources, PA Forward Student Loans Toolkit, Financial Aid Webinars, and Past Webinar Events. Below the navigation bar, there are two main promotional banners: 'State Grant Program' and 'PA FORWARD Student Loans'. The 'State Grant Program' banner features the text 'Money You Don't Need to Repay' and a 'VIEW DETAILS' button. The 'PA FORWARD Student Loans' banner features the text 'PA's Low-Cost Way to Pay for College' and a 'VIEW DETAILS' button. Below these banners, the 'WHAT WE DO Our Programs' section is displayed, featuring three program cards: 'New! Grow PA Scholarship Grant Program', 'PA Mental Health Education Learning Program in Schools', and 'PA Target Industry Program (PA-TIP)'. Each card includes a representative image and a brief description of the program.

Navigation Bar: Students & Families, Schools & Partners, Community, Us, Careers

Tools & Resources Menu: Grants, Student Loans, Funding Opportunities, College Planning, Tools & Resources

Financial Aid Resources:

- Counselor & Partner Resources
 - FAFSA Toolkit
 - Financial Aid Night Toolkit
 - PHEAA Podcast
- Parent & Student Resources
- Foster Care Resources
- PA Forward Student Loans Toolkit
- Financial Aid Webinars
- Past Webinar Events

State Grant Program: Money You Don't Need to Repay. [VIEW DETAILS](#)

PA FORWARD Student Loans: PA's Low-Cost Way to Pay for College. [VIEW DETAILS](#)

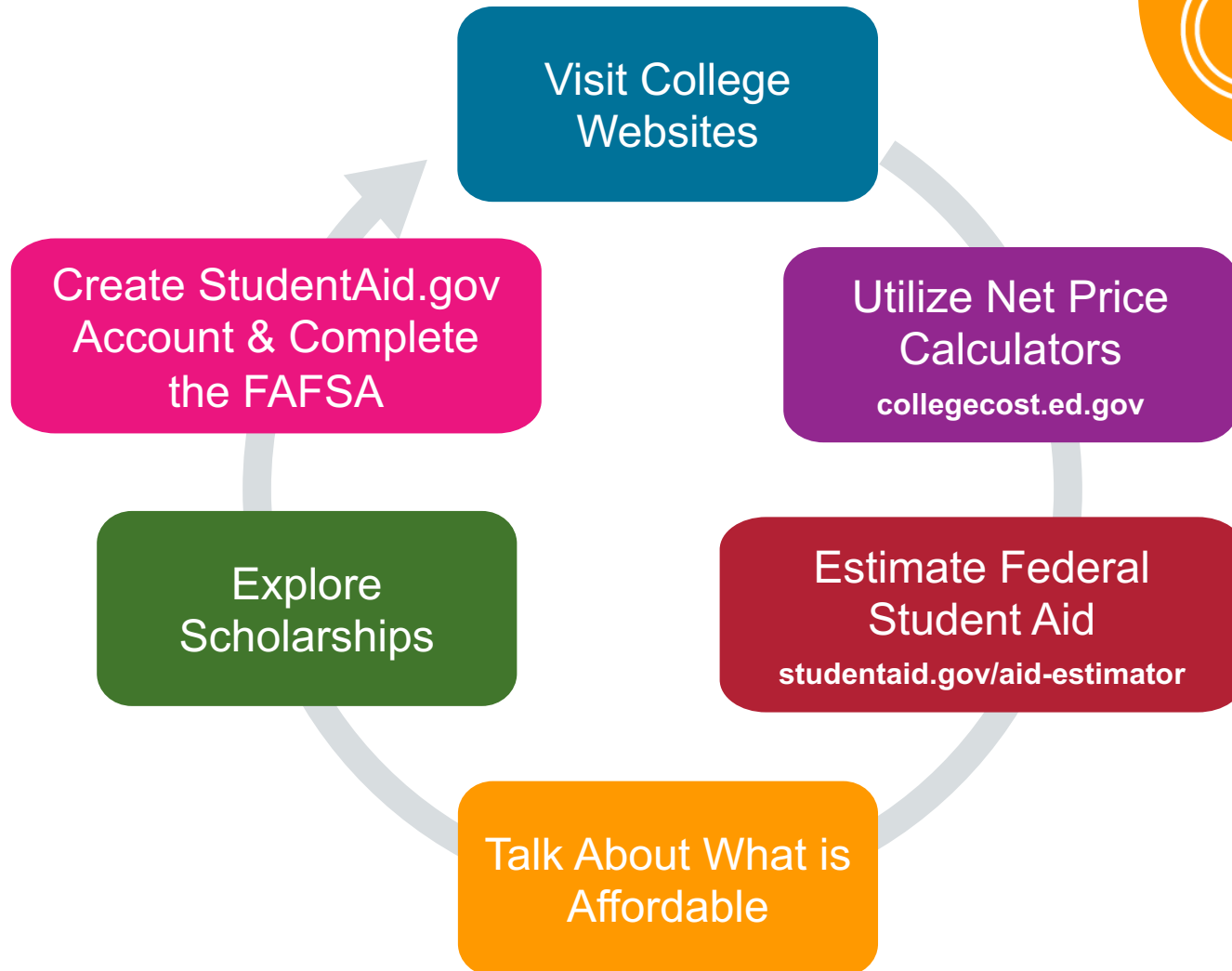
WHAT WE DO Our Programs

PHEAA devotes energy, resources, and imagination to developing innovative ways to ease the financial burden of higher education by offering a variety of funding opportunities.

Program Cards:

- New! Grow PA Scholarship Grant Program**
- PA Mental Health Education Learning Program in Schools**
- PA Target Industry Program (PA-TIP)**

What Can You Do Now?



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!

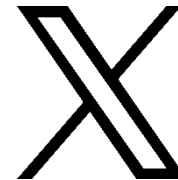


Scan the QR to sign up!

Social Media Outreach



PHEAA
American Education Services



@PHEAAaid
@aesSuccessorg



@PHEAAaid



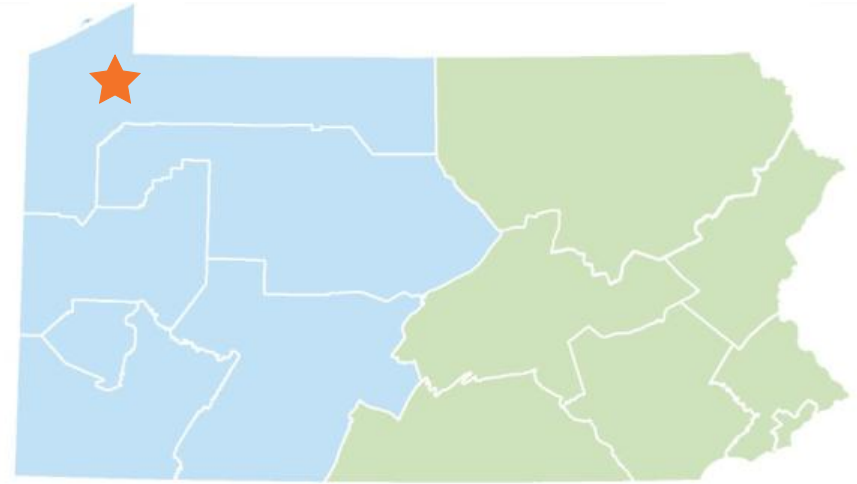
PHEAA



FINANCIAL
AID:

Questions?

Your Presenter



Michelle Work

Higher Education Access Partner

Northwest Region

PA Higher Education Assistance Agency (PHEAA)

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