

LET'S MAKE
CENTS
OF PAYING FOR COLLEGE



Financial Aid 101

Today's Agenda



- ✓ Financial Aid Basics
- ✓ Types & Sources of Aid
- ✓ Forms
- ✓ What happens next?
- ✓ Resources

Financial Aid Basics



Financial Aid: financial assistance to help students pay the cost of an education at a post-secondary school.

Keep in Mind:

- **Paying is the joint responsibility of the student and parent(s), to the extent possible**
- **Eligibility criteria may apply in order to receive/maintain financial aid, such as:**
 - » Males 18-25 yrs. of age, must register with Selective Service
 - » Students must maintain satisfactory academic progress
 - » Additional criteria may be required based on the type and source of aid
- **Students should play an active role in the process**
 - » Talk with parents about goals/plans (review educationplanner.org & mysmartborrowing.org)
 - » Get to know high school guidance counselors
 - » Take advantage of college fairs & visits (ask about cost and available aid)
- **Some students may not qualify for all forms of aid**
- **Must apply every year to be considered**

Financial Aid Basics



Cost of Attendance(COA):

Costs that the student can expect to incur during the school year (direct + indirect costs)

- **Direct costs:** billed by the school
- **Indirect costs:** not included in bill but may be required

School costs include:

- Tuition and fees
- Room and board
- Books and supplies
- Transportation
- Miscellaneous living expenses
- Child care, if necessary

Students may receive financial aid up to the total COA, regardless of their EFC

Expected Family Contribution (EFC)

A measure of how much the student & family are expected to contribute to the cost of the student's education. The EFC is calculated from a federal formula

Financial Need = COA - EFC

- Schools will determine need after reviewing financial aid applications
- Schools will create an award package based on financial need and available funding at their schools

Types of Financial Aid



GIFT AID: (Free Money)

- **Grants:** based on financial need and generally does not have to be repaid
- **Scholarships:** aid, usually based on merit, skill or unique characteristics that generally does not have to be repaid.

SELF HELP AID:

- **Work Study:** Student obtains job, often coordinated through the campus and/or State. Wages earned help cover the cost of attendance
- **Student Loans:** Borrowed money that must be repaid (with interest)
 - **Student's Name (federal direct loans)**
 - **Parent's Name (federal PLUS loans)**
 - **Student's Name w/ Cosigner (private/alternative loans)**

Federal Need-Based Grant Programs



- **Pell Grant** (2020-21 max award \$6,195)
- **Campus-based aid** – amounts determined by FAO
 - » **FSEOG**.....up to \$4,000
 - » **Federal Work-Study**...FAO determines

Students must be enrolled at least half-time and meet satisfactory academic progress

- Must complete the FAFSA
- Additional details: PA Student Aid Guide, p 28

Visit [StudentAid.ed.gov](https://studentaid.ed.gov) to see all federal aid sources.

Pennsylvania State Grant



PA State Grant: max award \$4,123 (max DE \$3,092)

- Awarded to eligible PA residents who demonstrate financial need
- Must attend an approved post-secondary school
- Out of State schools in DE, MA, OH, VT, WV & DC: max \$526
 - Veterans: up to \$702

Cost Tier	Final Maximum Award	Final DE Award
\$0 - \$12,000	\$2,193	\$1,645
\$12,001 - \$19,000	\$3,509	\$2,631
\$19,001 - \$29,000	\$3,772	\$2,829
\$29,001 - \$32,000	\$4,123	\$3,092

Other State Programs



- State Work-Study - job related to major
- Blind or Deaf Beneficiary Grant
- Educational Assistance Grant (EAP) – National Guard
- PA Military Family Education Program (MFEP)
- Chafee Education and Training Grant – co-administered with the PA Department of Human Services
- Fostering Independence Through Education Waiver
- Postsecondary Educational Gratuities Program (PEGP)
- Partnerships for Access to Higher Education (PATH)
- Pennsylvania Targeted Industry Program (PA –TIP)
- Ready to Succeed Scholarship (RTSS)
- For details, see the PA Student Aid Guide, or visit [PHEAA.org](https://pheaa.org).



FINANCIAL AID 101

Forms

Financial Aid Forms

Know which financial aid forms each school requires

- **FAFSA (Free Application for Federal Student Aid)**
 - Required by all schools, PHEAA, and some scholarship organizations
 - **FAFSA.GOV**
- **State Grant Form (SGF)** through PHEAA
 - Required for first year students after FAFSA is completed
 - Can link to the State Grant application from FAFSA on the Web (FOTW) confirmation page or may access at **www.pheaa.org**
- **CSS Profile** (College Scholarship Service) required by some postsecondary schools and scholarship organizations
 - **https://student.collegeboard.org/css-financial-aid-profile**
- Institutional Financial Aid Forms
 - Internal forms specific to each school
 - Required by some schools
- Scholarship Applications



Free Application for Federal Student Aid: FAFSA

Important!

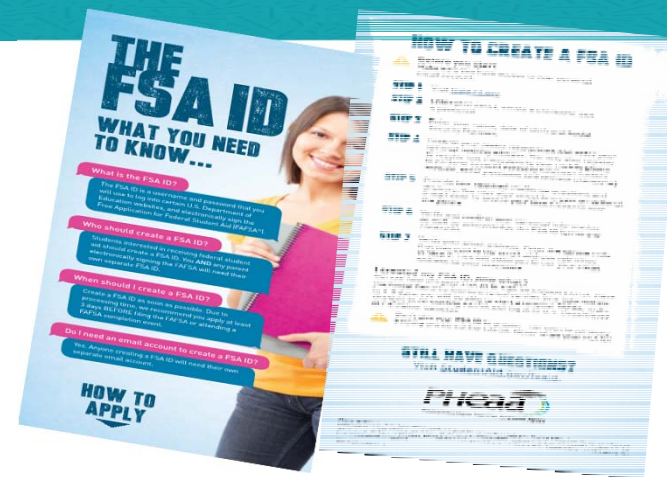
- All students who wish to be considered for financial aid and plan to attend an approved post-secondary school must complete the form.
- Federal, state & school deadlines exist: File BEFORE the earliest deadline
- Check the Student Aid Guide p.20 for PA State deadlines

Enrollment Dates (year student will attend college)	When can students submit the FAFSA	Tax Return Information
July 1, 2019-June 30, 2020 (sr.)	October 1, 2018 – June 30, 2020	2017
July 1, 2020-June 30, 2021 (jr.)	October 1, 2019 – June 30, 2021	2018
July 1, 2021-June 30, 2022 (so)	October 1, 2020 – June 30, 2022	2019

FSA ID: Don't forget to sign!

Get your FSA ID at FSAID.ED.GOV

- ❑ The Federal Student Aid ID allows the student and parent to electronically sign the FAFSA (student & 1 parent must sign)
- ❑ Signature is accepted for PA State Grant
- ❑ FSA ID owner should create his or her own account (obtain FSA ID early)
- ❑ **Forgot ID/Password:**
 - ❑ Register a mobile phone to recover FSA ID or answer challenge questions
 - ❑ Call or chat with Federal Student Aid Center



Signature Status

Student Demographics School Selection Dependency Status Parent Demographics Financial Information Sign & Submit Confirmation

✓ ✓ ✓ ✓ ✓

i You have provided all necessary signatures. Click **Submit My FAFSA Now** to submit your FAFSA.

Student Signed With FSA ID ✓

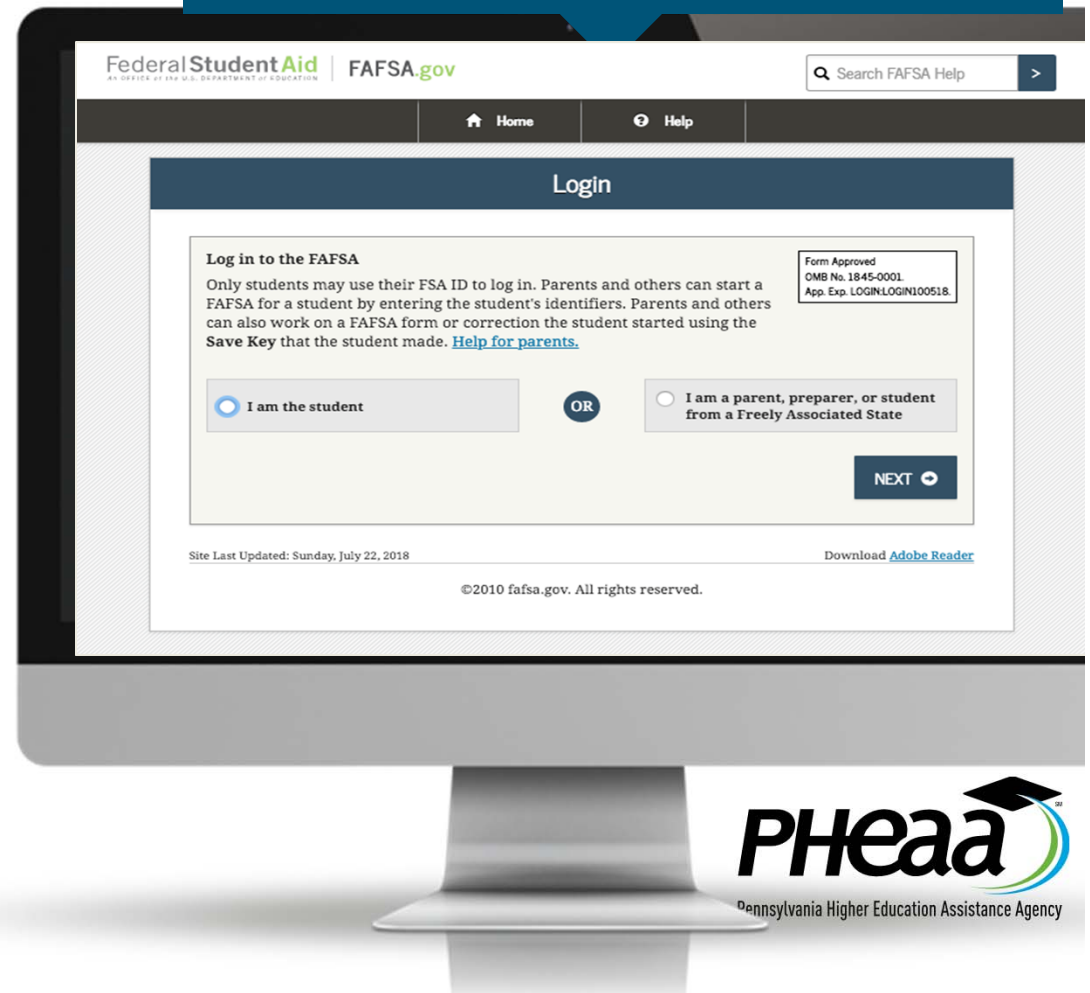
Social Security Number: XXX-XX-3020
Last Name: Lastname
Date of Birth: 04/19/1994
Signature Status: Signed Electronically

PREVIOUS SUBMIT MY FAFSA NOW

FAFSA - Free Application for Federal Student Aid

- Primary form used to apply for financial aid
- Collects demographic & financial information about the student & family
- Must file each year
- File online (preferred method) – Fast, Secure, Skip Logic and Built-in Edits
- Available in English & Spanish
- Want practice? Visit **FAFSA4CASTER.ed.gov**

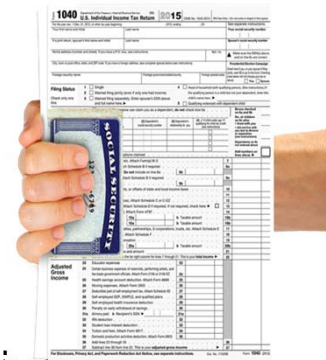
FAFSA.gov



Documents Needed: (FAFSA Tip Sheet)

Applicants may need the following items to file the FAFSA:

- ✓ Social Security Number
- ✓ Driver's license (student only; this information is optional)
- ✓ Prior, Prior year's Federal income tax returns (1040)
- ✓ **2018 taxes for AY 2020/2021**
- ✓ W-2 forms from all employers
- ✓ Current bank statements (checking and savings)
- ✓ Current business and farm records (if employ over 100 people or don't live on the farm)
- ✓ Records of any stocks, bonds & other investments, including 529 accounts (Net amounts)
- ✓ Additional untaxed income tax records may be needed such as: Veterans non-education benefits, child support paid/received and workers' compensation.
- ✓ Alien registration or permanent resident card (if not a U.S. citizen)



What Information is Required?

The FAFSA is broken down into seven sections that asks for specific information needed to determine the family's EFC.

- Student Demographics (legal name, SS#, alien registration, permanent address, etc.)
- School Selection :
 - Must choose at least 1 school
 - Only schools listed will receive results of FAFSA
 - Update PA State Grant with final school choice
- Dependency Status answer questions to determine status
- Parent Demographics (legal name, SS#, size of household, number of students attending college, etc.)
- Financial Information (income and asset information)
- Sign(student & 1 parent) & Submit (register for a Federal Student Aid ID)
- Confirmation

The screenshot displays the FAFSA application interface. At the top, a navigation bar includes links for Exit, Clear All Data, View FAFSA Summary, Save, and Help. Below this, a section titled 'Search for Colleges' is active. A progress bar at the top of the main content area shows the following steps: Student Demographics (completed with a green checkmark), School Selection (current step with a pencil icon), Dependency Status, Parent Demographics, Financial Information, Sign & Submit, and Confirmation. The 'STUDENT INFORMATION' section is highlighted. It contains three informational boxes: 1. A message stating that based on the provided information, the user may qualify for federal student aid and should continue to determine the amount. 2. Instructions on where to search for colleges, noting that up to 10 colleges can be added at a time, and providing a link to 'follow these instructions'. 3. A prompt to 'Enter the college's school code and click Search.' Below these boxes, a question asks 'Do you know the college's Federal School Code?' with radio button options for 'Yes' (selected) and 'No'. A text input field for the 'Federal School Code' contains the value '003357'. At the bottom right, there are two buttons: 'PREVIOUS' and 'SEARCH'.

Whose information goes on the FAFSA?

Common
Mistake!

- **Dependent Student and Legal Parent(s)**
 - **Divorced or Separated Parents -> Custodial Parent:**
 - the parent student lived with most during the last 12 months,
 - if equal: the parent that provided the most financial support
 - **Divorced/Separated parents who live in the same household**
 - **Same Sex Parents**
 - **Stepparents (married & living with the custodial parent)**
 - **Adoptive parents**
- **Independent student** – student's information only
(& spouse, if married)
- Anyone else the student is living with – **NO**



Who Is Independent?

- 24 or older on Jan 1st of award year
 - Married
 - Veteran (includes active duty personnel)
 - Working on graduate level degree
-
- ☐ **Emancipated minor in legal guardianship**
 - ☐ **Orphan, in foster care or ward of the court at anytime when student was age 13 or older**
 - ☐ **Have legal dependents other than spouse**
 - ☐ **Student deemed homeless by proper authority**

Student Age/Marital Status/Degree Confirmation

Student Demographics School Selection **Dependency Status** Parent Demographics Financial Information Sign & Submit Confirmation

STUDENT INFORMATION

Application was successfully saved.

Because the FAFSA belongs to the student, "you" and "your" always (unless otherwise noted) refer to the student.

Were you born before January 1, 1995?
☐ Yes ☒ No

As of today, are you married?
☐ Yes ☒ No

At the beginning of the 2018-2019 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, or graduate certificate, etc.)?
☐ Yes ☒ No

PREVIOUS NEXT

Financial Information:

See page 16 of the PHEAA Student Aid Guide for more details




Income: Students and parent(s) must answer income questions

- Use tax returns from the requested tax year
- Students attending school during the 2020-21 academic term will use 2018 tax returns

Assets:

- Some families qualify for a Simplified EFC Formula and do not need to report assets
- If total asset amounts are higher than the Asset Protection Allowance, then the net value of the assets must be reported
 - “As of today, does the total amount of your (parent’s) current assets exceed (a specific amount unique to the applicant)”
 - Assets are reported as of the date the application is filed
 - 529 plans owned by the student or the custodial parent are reported as Parental Investments on the FAFSA
- Do not report the value of:
 - Qualified retirement funds
 - Life insurance policies
 - Primary home
 - Family business, if it employs less than 100 full-time employees
 - Family farm, if the family lives on the farm
 - Use Help & Hints section on the FAFSA as a guide

IRS Data Retrieval Tool (DRT)

 [Return to FAFSA](#) | [Log Out](#) | [Help](#) [Español](#)

Get My Federal Income Tax Information

See our [Privacy Notice](#) regarding our request for your personal information.

Enter the following information from your 2015 Federal Income Tax Return. [?](#) Required fields *

First Name *	Dependent
Last Name *	Data
Social Security Number *	*** - ** - ****
Date of Birth *	01 / 01 / 1994
Filing Status * ?	Single
Address - Must match your 2015 Federal Income Tax Return. ?	
Street Address *	
P.O. Box (Required if entered on your tax return) ?	
Apt. Number (Required if entered on your tax return)	
Country *	Un
City, Town or Post Office *	
State/U.S. Territory *	Select
ZIP Code *	

Select the button below to exit the IRS system and return to your FAFSA.

By submitting this information, you certify that you are the person identified. Use of this system to access another person's information may result in civil and criminal penalties.

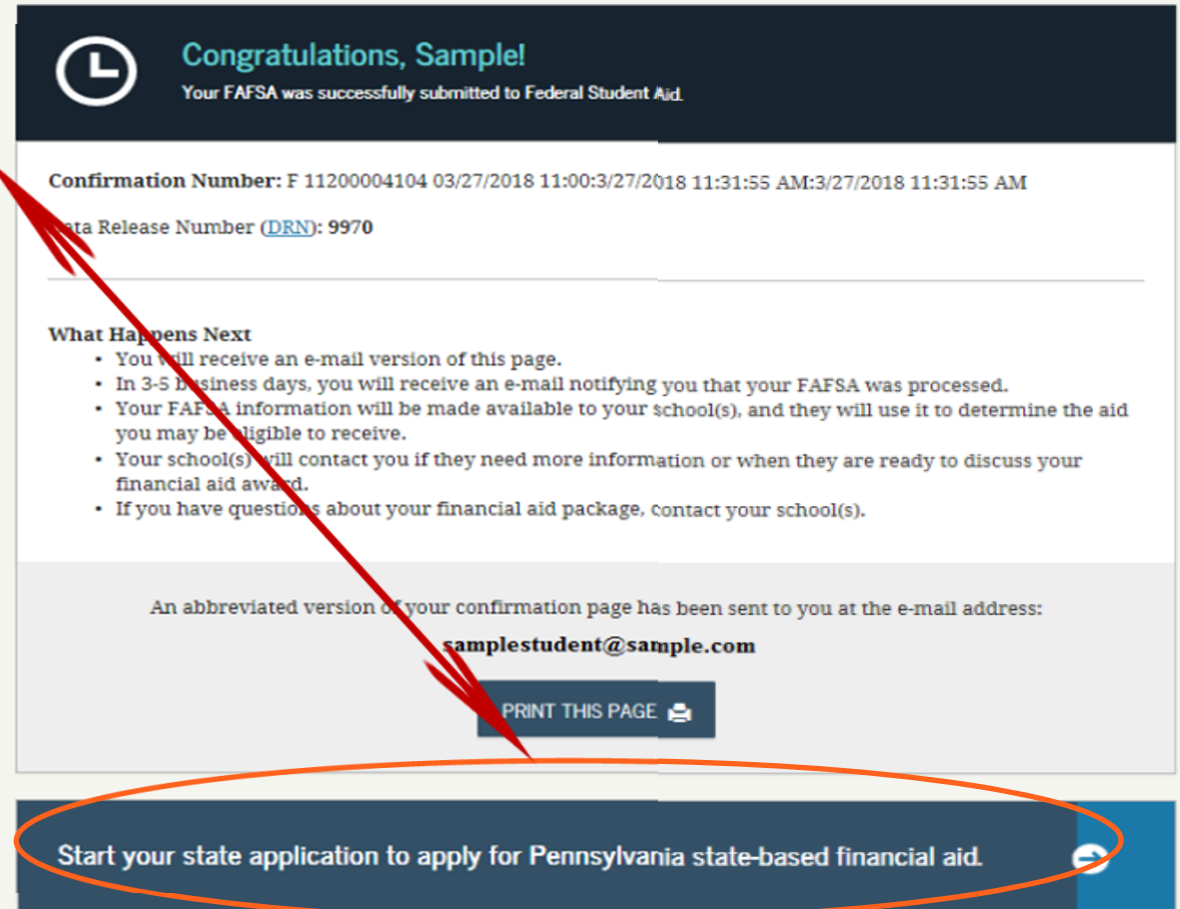
[Return to FAFSA](#) [Submit](#)

The IRS DRT allows students and parents to transfer IRS tax return income into the FAFSA.

- Sensitive data will be encrypted
- Unable to use DRT if :
 - Married filing separate or Married filing Head of Household
 - Filed a Puerto Rican or foreign return
 - Marital status is different than return
 - Identity Theft flag is on account

FAFSA Confirmation Page

- Apply for the State Grant from the Confirmation Page
- Provides EFC, Pell grant & Direct Student loan eligibility
- Provides information about the schools listed on the FAFSA (graduation, transfer & retention rates)



The screenshot shows a FAFSA Confirmation Page. At the top, a dark blue header contains a clock icon, the text "Congratulations, Sample!", and "Your FAFSA was successfully submitted to Federal Student Aid." Below this, the "Confirmation Number" is displayed as "F 11200004104 03/27/2018 11:00:3/27/2018 11:31:55 AM:3/27/2018 11:31:55 AM". The "Data Release Number (DRN)" is "9970". A section titled "What Happens Next" lists five bullet points: receiving an email version of the page, receiving an email notification in 3-5 business days, FAFSA information being made available to schools, schools contacting the student for more information, and contacting the school with questions. Below this, a message states that an abbreviated version of the confirmation page was sent to "samplestudent@sample.com". A "PRINT THIS PAGE" button with a printer icon is located below the email address. At the bottom, a dark blue banner with white text says "Start your state application to apply for Pennsylvania state-based financial aid." and includes a circular arrow icon. Red arrows point from the first bullet point to the Confirmation Number, from the second bullet point to the email address, and from the third bullet point to the "PRINT THIS PAGE" button. An orange oval highlights the bottom banner.

Congratulations, Sample!
Your FAFSA was successfully submitted to Federal Student Aid.


Confirmation Number: F 11200004104 03/27/2018 11:00:3/27/2018 11:31:55 AM:3/27/2018 11:31:55 AM


Data Release Number (DRN): 9970

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

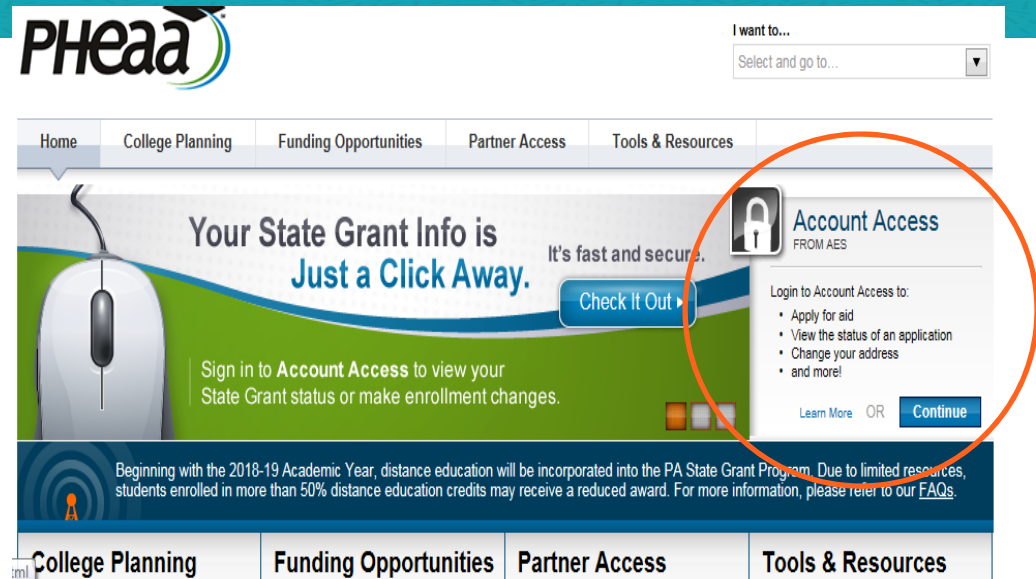
An abbreviated version of your confirmation page has been sent to you at the e-mail address:
samplestudent@sample.com

PRINT THIS PAGE 

Start your state application to apply for Pennsylvania state-based financial aid. 

PA State Grant Form (SGF)

- **Link off the FAFSA Application Confirmation Page**
 - » Missed the link or it wasn't available?
 - Link in an email sent to student/parent from PHEAA, OR
 - Go to PHEAA.org; State Grant Program; and complete the form
- **Additional questions needed to determine PA State Grant eligibility:**
 - » Enrollment status (full-time/part-time)
 - » Value of PA 529 College Savings Program
 - » Program of study for students in vocational programs
 - » Employment status



Rights and Responsibilities

After reviewing your Rights and Responsibilities you must check the box at the bottom to confirm that you have read and agree to the Rights and Responsibilities.

[View Rights and Responsibilities](#) [? Can't open document?](#)

By submitting this electronic Pennsylvania State Grant Form, I/we hereby affirm acceptance of the Statement of Certification and Authorization found in the Applicant's Rights, Responsibilities, Use of Social Security Number, and Certification for the Pennsylvania State Grant Program, which is incorporated herein by reference and which I/we have read, agree to, and certify. I/we further understand that if I/we provide an email address, communications regarding the State Grant Program may be sent to me/us through electronic communications methods. Additional certification and verification may be required following review of this application.

* ☐ I have read and agree to the Rights and Responsibilities of this application.

[Exit Application](#) [Submit My Info >>](#)

Special Circumstances

If things change...

- Divorce or separation
 - Recent death or disability
 - Reduced income/Unemployment
 - Unusual Circumstance
-
- **Contact schools listed on FAFSA: Only a school can change a FAFSA based on your circumstances**
 - **Contact PHEAA for the PA State grant**



College Scholarship Service (CSS)Profile

- Used by select colleges and scholarship organizations to award institutional aid
- Requires more in-depth information than the FAFSA such as:
 - » Non-Custodial Parent Profile (required by some schools)
 - » Business Assets
 - » Value of Assets, including home
 - Debt on assets may be entered(mortgage, lien, or outstanding debt against the asset)
 - Debt does not include credit card debt, or other types of consumer debt
 - » Fee: \$25 for initial application & 1 college or program report
 - \$16 for each additional report
 - Fee waivers for those who qualify



FINANCIAL AID 101

Forms are Filed – Now What

The Process Continues



After the FAFSA is filed:

- Student receives Student Aid Report (SAR) & makes corrections, if needed
- information goes to school & families undergo a Need Analysis

Expected Family Contribution (EFC) for dependent students is based on:

- **Parental income & assets**
 - Asset protection allowance based on age of older parent up to approx. 6%
 - Contribution divided by the # of children in college at the same time
- **Student income & assets**
 - No asset protection allowance: assessed at 20%
 - Income protection allowance of \$6,660 (19/20 AY)
 - Amounts over \$6,660 assessed at 50%
- **Family size and number of family members in college**
- **Age of older parent**
- Remains the same regardless of school
- After analysis, Financial Aid Award letters are sent to the students
- Student reviews letters & researches options



Cost of Attendance

- EFC

= Financial Need

Comparing Packages



SCHOOL	A	B	C	D
COST	\$ 6,600	\$15,000	\$25,000	\$45,000
EFC <small>(stays the same for all schools)</small>	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
NEED	<u>\$ 3,600</u>	<u>\$12,000</u>	<u>\$22,000</u>	<u>\$42,000</u>
Federal & State Grants	\$2,000	\$ 7,000	\$ 10,500	\$23,000
Institutional Grants or Scholarships			\$ 14,500	
LOANS (Direct Lending)	\$4,600	\$ 5,500	\$ 0	\$ 5,500
WORK STUDY <small>(after you work a job!)</small>	\$ 0	\$ 0	\$ 0	\$ 3,000
<u>TOTAL AID</u>	<u>\$ 6,600</u>	<u>\$12,500</u>	<u>\$25,000</u>	<u>\$31,500</u>
GAP (Cost – Aid)	\$ 0	\$ 2,500	\$ 0	\$13,500
ACTUAL COST (Cost – FREE Money)	\$4,600	\$ 8,000	\$ 0	\$22,000

What happens if there is a gap and all costs are not covered?

Options to Cover the Cost of Education

- A school doesn't care how you come up with the balance, just that you do
- Families can CHOOSE the methods of borrowing and funding combinations that meet their needs to cover balances - it's unique to your resources.

You can mix & match balances!

- | | | |
|---|-----------------------------------|--|
| ✓ Savings – Family | ✓ Tuition Payment Plans – School | reimbursement programs |
| ✓ 529 College Saving Plans – Family | ✓ Federal Student Loans – DOE | ✓ 401K – Withdrawal or loans (See a financial advisor or your HR Dept) |
| ✓ U Promise credits – Family, friends | ✓ Parent PLUS Loans – DOE | ✓ Credit Cards – Banks (be cautious) |
| ✓ Scholarships – Various sources, including schools | ✓ Private Education Loans – Banks | ✓ Student part-time job – Students work-study/private jobs |
| ✓ Grants – Federal/State programs | ✓ Institutional Loans – School | |
| | ✓ Home Equity Loans – Banks | |
| | ✓ Employers – Tuition | |



FINANCIAL AID 101

Student Loans & Scholarships

Be a Smart Borrower



A free tool for calculating an affordable future

- Exhaust all free financial aid options before borrowing student loans
- Seek federal student loans before private student loans
- Only borrow the amount needed (loans must be repaid)
- Do your research!
- **MySmartBorrowing.org:** An interactive, online tool created by PHEAA that helps students and families:
 - » Estimate career, salaries & college tuition
 - » View the impact of savings on overall cost
 - » Calculate loan repayment
 - » Avoid borrowing too much money



1 Select a Career



3 Factor in Savings



2 Select a School



4 Get Results

Student Loans



Federal Direct Loans

- Loan is in the student's name
- Max. borrowing limits
- May receive a Direct **Subsidized** and/or Direct **Unsubsidized** loan
- Fixed rate: 4.53%
- Origination fee of 1.059% of the amount requested
- Deferred payments
- Must complete the FAFSA
- Must complete entrance exam & MPN

Federal PLUS Loans

- Loan is in the parent's name
- Must meet credit requirements
 - May apply with a credit worthy cosigner
 - If denied, student may borrow additional unsubsidized amount
- May borrow up to the COA minus any other aid
- Fixed interest rate: 7.08%
- Origination fee of 4.236%
- Payments may be deferred
- Student must complete the FAFSA

Private Loans

- Loan is in the student's name (cosigner is generally required)
- Student or Cosigner must meet income & credit requirements
- May borrow up to the COA minus any other aid
- Variable or fixed interest rate
- May have cosigner release clauses
- **Terms vary by lender**
 - Do your research
 - Read the fine print

Federal Direct Stafford Loan Limits

Student Aid Guide, Page 28

Undergraduate Students

Annual Limits	Dependent Students	Independent or dependent students whose parents are unable to borrow a PLUS Loan
1st Year	\$5,500 Total No more than \$3,500 may be subsidized	\$9,500 Total No more than \$3,500 may be subsidized
2nd Year	\$6,500 Total No more than \$4,500 may be subsidized	\$10,500 Total No more than \$4,500 may be subsidized
3rd 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

PA Forward

Undergraduate & Graduate Loans

- PA Resident attending any Title IV approved school
- Student borrower alone, or with a credit-worthy cosigner
- Borrow up to 100%
- No fees
- No pre-payment penalty
- Past Due Balances (180 days)
- Competitive fixed interest rates based on credit risk scoring
 - » 5.45 – 7.90% interest rate
- Model to include FICO score, repayment option chosen, and repayment term assigned (10 or 15 years)

PA Forward Disclaimer

1. Annual Percentage Rate (APR) Calculations - The lowest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Immediate Repayment Plan, monthly payments of \$107.05 for a period of 120 months, a fixed periodic interest rate of 5.45% and a total amount financed of \$12,845.50. The borrower in this sample qualified for a 0.25% Direct Debit benefit for the entirety of the repayment period.

The highest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Interest Only Repayment Plan and a repayment term of 180 months, monthly payments of \$61.67 for 46 months and monthly payments of \$92.13 for the remainder of the repayment term, a fixed periodic interest rate of 7.40% and a total amount financed of \$19,420.77. The borrower in this sample did not qualify for any interest rate discounts.

Please note these APRs are estimates and may differ from the actual rates received.

2. Annual Percentage Rate (APR) Calculations - The lowest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Immediate Repayment Plan, monthly payments of \$107.05 for a period of 120 months, a fixed periodic interest rate of 5.45% and a total amount financed of \$12,845.50. The borrower in this sample qualified for a 0.25% Direct Debit benefit for the entirety of the repayment period.

The highest APR is based on the following assumptions: a loan of \$10,000 made in a single disbursement, a borrower who selected an Interest Only Repayment Plan and a repayment term of 180 months, monthly payments of \$61.67 for 46 months and monthly payments of \$92.13 for the remainder of the repayment term, a fixed periodic interest rate of 7.40% and a total amount financed of \$19,420.77. The borrower in this sample did not qualify for any interest rate discounts.

Please note these APRs are estimates and may differ from the actual rates received.

3. Subject to aggregate loan limits.
4. If you choose the Interest Only or Partial Interest Repayment Plans, you will not be initially eligible for Direct Debit or the 0.25% rate reduction until your loan enters repayment and you start paying toward both principal and interest.

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.

Scholarships



- **National:** offered by organizations with national exposure
(ex: Gate's Millennium, McDonalds, etc.)
 - Most found on corporate websites, scholarship databases & HS guidance offices/webpages
 - Lots of competition
- **Local & Regional:** public, private, civic organizations, schools, and other entities throughout the community
 - HS Guidance office/webpage
 - Businesses, churches, websites, etc. (stay on the lookout)
- **Post-Secondary:** offered by post-secondary institutions often using endowments/donations from alumni, trusts, corporate and community organizations
 - Check the school's financial aid page on website

Scholarship Tips

POPULAR SCHOLARSHIP SEARCH SITES:

- ☐ bigfuture.collegeboard.org
- ☐ fastweb.com
- ☐ ScholarshipAmerica.org
- ☐ finaid.org
- ☐ Peerlift.org



DO YOUR OWN ONLINE
SEARCH FOR MORE
SCHOLARSHIP SITES!

Students should:

- **Start Early and Search Often - never too early**
- **Create an Academic Resume that highlights activities such as:**
 - **Academic success** - awards, national honors society, etc.
 - **Extra Curricular Activities** – sports, clubs, employment, etc.
 - **Community Involvement/Volunteerism** – track with whom and hours
- **Create an Essay(s)**- Write an essay, free from errors, that can be tweaked based on individual scholarships (be creative)
- **Secure Letter of Recommendations early**
- **Pay attention to deadlines and understand the terms**

Scholarship Search

Don't miss out on FREE money!

- Start early – and KEEP LOOKING
- Don't forget to continue studies!
- GOOGLE your interests
- Don't PAY for information
- Criteria varies by school
 - » If you're asked to pay, it's not free money (SCAM)
- Don't disqualify yourself until IT disqualifies YOU
- Don't fear ESSAYS
- Provide what is asked
- Small scholarships ADD UP
- Activities, Athletics, Family, Hobbies, Participation, Attributes – DO YOUR RESEARCH
- **Don't miss DEADLINES**
- Write it down!



- ✓ FastWeb.com
- ✓ EducationPlanner.org
- ✓ Chegg.com
- ✓ FinAid.org
- ✓ ScholarshipExperts.com
- ✓ Scholarships.com
- ✓ Scholarship-Page.com
- ✓ DoSomething.org/Scholarships
- ✓ Colleges.Niche.com
- ✓ StudentScholarships.org
- ✓ BigFuture.Collegeboard.org
- ✓ CollegeAnswer.com
- ✓ CollegeNet.com
- ✓ MeritAid.com
- ✓ **MORE....**



FINANCIAL AID 101

Final Thoughts & Wrap-Up

Resources

- **Federal Student Aid Information Center**
 - » Email, call or chat with customer service agents
 - » Phone: 800-433-3242 (800-4-FED AID)
 - » Website: FAFSA.gov
 - » Fafsa4caster: estimated EFT, PELL and Direct Loan Eligibility
- **PHEAA**
 - » Email: granthelp@pheaa.org
 - » Phone: 800-692.7392
 - » Website: PHEAA.org
 - MySmartBorrowing.org
 - Educationplanner.org
- **Financial Aid Offices**



PHEAA
American Education Services
FedLoan Servicing



@PHEAAaid
@FedLoan Servicing
@aesSuccessorg



PHEAA

Your Presenter



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