



FOR IMMEDIATE RELEASE

NEWS RELEASE

CONTACT: Keith New
717-720-2509, knew@pheaa.org

**PHEAA Contributes Nearly \$33 million to Fund
PA-TIP Awards for Pennsylvania Students**
8,500 individual grants have been awarded since inception in 2012

Harrisburg, PA (June 19, 2019) PHEAA today announced that its investment of nearly \$33 million into the PA Targeted Industry Program (PA-TIP) has helped approximately 8,500 Pennsylvania students achieve an education in the high-demand fields of energy, advanced materials, diversified manufacturing, agriculture and food production.

PA-TIP was created by the Commonwealth in 2012 to help develop an educated and well-trained workforce. 2018-19 marks the 6th consecutive year that PHEAA has fully-funded the program for the Commonwealth without any taxpayer support.

For 2018-19, PHEAA's Board of Directors allocated \$6 million dollars from the agency's business earnings to fund PA-TIP awards to approximately 1,600 Pennsylvania students. For the current award year, participants are receiving a maximum award of \$4,123 and an average award of \$1,979.

"PHEAA's investment is paying off for the Commonwealth and our families since more than 8 out of 10 recipients secure employment after graduation," said Representative Mike Peifer, PHEAA Board Chairman. "This creates a more skilled workforce, which strengthens our economy, while providing financial stability for thousands of families".

PA-TIP recipients attend a variety of eligible schools throughout the Commonwealth, including business, trade and technical, career and technology centers, community colleges, and 2-year private schools.

"These students would otherwise not be eligible for a need-based PA State Grant award because their programs of study do not qualify," said Senator Wayne Fontana, PHEAA Board Vice Chairman. "PA-TIP provides those students interested in short-term certificate programs with an accessible funding option that can help them cover their educational costs without adding to their student loan debt burden."

The program provides awards up to the equivalent of the maximum State Grant Award or 75 percent of the student's allowable cost, whichever is less. However, eligible Pennsylvania veterans may receive awards up to the maximum State Grant Award, provided that it does not exceed the student's allowable costs.

(more)

Eligible courses of study must be more than 10 weeks in length, less than 2 academic years in length and be federal Title IV eligible. Additionally, courses of study must not be State Grant eligible. A list of eligible programs and participation requirements can be found at PHEAA.org/PA-TIP.

Governor Wolf has proposed a \$6.3 million appropriation from the Commonwealth to support the program for 2019-20 to fund PA-TIP. This is a \$300,000 increase over the funding provided for the program in 2018-19.

For information on the higher education financial aid process, schedules for upcoming Financial Aid Nights and FAFSA Completion Sessions, reminders of financial aid deadlines, and video clips offering tips and information pertaining to planning for higher education, students can join PHEAA on Facebook at Facebook.com/pheaa.aid.

#

About PHEAA

Created in 1963 by the Pennsylvania General Assembly, the Pennsylvania Higher Education Assistance Agency (PHEAA) has evolved into one of the nation's leading student aid organizations. Today, PHEAA is a national provider of student financial aid services, serving millions of students and thousands of schools through its loan guaranty, loan servicing, financial aid processing, outreach and other student aid programs.

PHEAA's earnings are used to support its public service mission and to pay its operating costs, including administration of the Pennsylvania State Grant and other state-funded student aid programs. PHEAA has also contributed more than \$1 billion in supplemental funding for student aid programs to further support families without any taxpayer resources.

PHEAA continues to devote its energy, resources and imagination to developing innovative ways to ease the financial burden of higher education for students, families, schools and taxpayers.

PHEAA conducts its student loan servicing activities nationally as FedLoan Servicing and American Education Services (AES). For more information, visit www.pheaa.org.