PHEAA is invested in you!

Since 1963, the Pennsylvania Higher Education Assistance Agency (PHEAA) has been working to create affordable access to higher education for students across the nation. Through this mission, PHEAA devotes energy and resources to develop innovative ways to ease the financial burden of higher education.

One such innovation is through the development of the PA Forward Student Loan Program, a suite of financial aid products designed specifically for PA students, families, and schools to finance higher education costs beyond federal loans, grants, and scholarships.

Learn more at **PHEAA.org/PAForward**.

Smart Borrowing

Remember... Borrow only what you need and exhaust other FREE or subsidized types of aid before using private loans.

Because student loans must be paid back, we always encourage students and families to borrow only what is needed to cover costs. If you need additional funds after obtaining financial aid through grants, scholarships, and federal loan programs, consider a PA Forward Student Loan.

Everything you're looking for in a private student loan, including great benefits!

Low Interest Rates
(4.03-6.56% APR)[1]

Effective as of 3/19/20

Competitive, fixed interest rates mean you never need to worry about your interest rate going up!

Visit **PHEAA.org/PAForward** to see our current rates.

Zero Fees

No application, origination, or late fees!

Multiple Repayment Plans

Choose which repayment plan works best for you!

For more information, visit **PHEAA.org/PAForward**.

For loan specific questions, call **1-844-PAFORWD** (1-844-723-6793).

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 120 months, monthly payments of $102.29 and a final payment $78.64, a fixed periodic interest rate of 4.47% and a total amount financed of $12,149.33. 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 a Fully Deferred Repayment Plan and a repayment term of 180 months, monthly payments of $116.26, a fixed periodic interest rate of 6.92%, and a total amount financed of $20,925.92. The borrower received an in-school deferment of 46 months and a grace period of 6 months. 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) Subject to aggregate loan limits.

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.

PHEAA
Pennsylvania Higher Education Assistance Agency

These materials have been developed and paid for by the Pennsylvania Higher Education Assistance Agency (PHEAA) for informational purposes. The information contained in this document is believed to be accurate at the time of printing.

PA-OVRBE 031820

PA FORWARD Student Loans
by PHEAA

A New, Low-Cost Way to Pay for College!

LOW, FIXED RATES
4.03-6.56% APR[1]
Effective as of 3/19/20

Interest Rate Rewards

With our great interest rate rewards, you could save a total 0.75% (0.50% graduation and 0.25% *Direct Debit* interest rate rewards) off your fixed interest rate!

Lower Interest Rate for Graduating

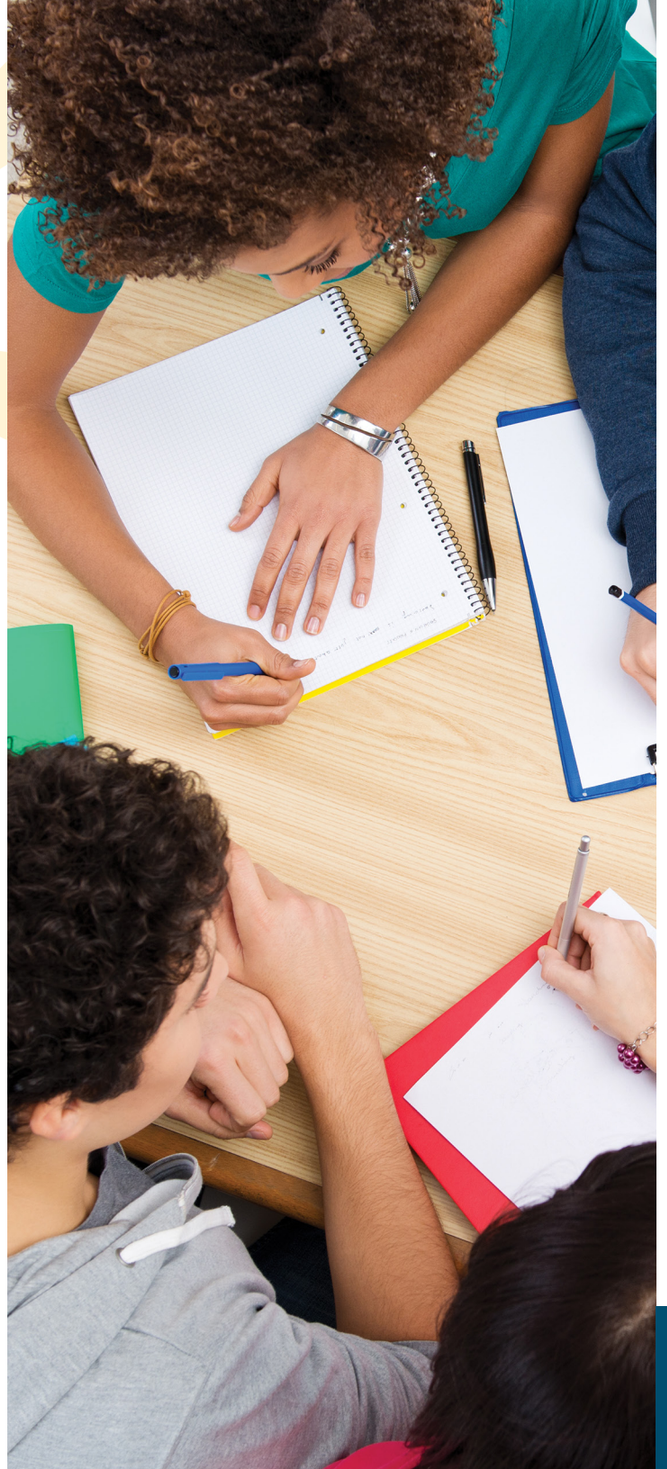
We are invested in your future and with that comes a 0.50% interest rate reduction for graduating!

Save Time and Money with ***Direct Debit***

Direct Debit is a free service that sets up an electronic deduction from your checking or savings account each month. You will qualify for a 0.25% interest rate reduction when your application is approved.

For more information, visit **PHEAA.org/PAForward.**

NOTE: 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.



Undergraduate & Graduate Student Loans

Loan Eligibility

These loans are designed specifically for students enrolled or who plan to be enrolled at least half time in a Title IV approved degree, certificate, or diploma program, or those seeking an advanced degree.

This loan is meant for:

- PA residents attending an approved school in or out of PA.
- Students from an approved state (visit **PHEAA.org/PAForward** for a current list) attending an approved PA school.
- U.S. citizens and permanent residents.

Loan Information

- Low-cost, fixed interest rates
- Zero fees
- Borrow up to 100% certified cost of attendance (tuition, fees, room, board, books, etc.)[2]
- Low minimum loan amount: $1,500
- 0.50% interest rate reduction for graduating
- 0.25% interest rate reduction for enrolling in *Direct Debit*
- No pre-payment penalty
- Multiple repayment plans
- Co-signer release option

Parent Loans

Loan Eligibility

These loans are designed specifically for parents or guardians of dependent undergraduate students enrolled at least half time in a Title IV degree, certificate, or diploma-granting program.

This loan is meant for:

- PA residents with students attending an approved school in or out of PA
- Residents from an approved state (visit **PHEAA.org/PAForward** for a current list) with students attending an approved PA school.
- U.S. citizens and permanent residents.

Loan Information

- Low-cost, fixed interest rates
- Zero fees
- Borrow up to 100% certified cost of attendance (tuition, fees, room, board, books, etc.)[2]
- Low minimum loan amount: $1,500
- 0.25% interest rate reduction for enrolling in *Direct Debit*
- No pre-payment penalty
- Multiple repayment plans

APPLY TODAY! » Visit **Apply.PHEAA.org** to get started.