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INDUSTRY BULLETIN

TFA Information - Transition to Soft Tokens

On [December 29, 2014](#), the U.S. Department of Education (ED) issued an Electronic Announcement (EA) regarding the optional transition to a "soft token" for Two Factor Authentication (TFA) for users of Federal Student Aid data systems. Instead of using a physical token, the soft token is an application (app) on the user's mobile device that automatically generates the One-Time Password (OTP) when the app is opened.

Note: All users should consult with their Primary Destination Point Administrator (PDPA) prior to transitioning to a soft token, particularly if the organization has a limit on use of mobile devices in the workplace.

Step-by-step instructions on transitioning to a soft token are provided [here](#).

Detailed information on both the soft token app and the physical token, specifically for new users of TFA, is provided [here](#).

For a full overview and common questions and answers, please see the full [announcement](#).



Spotlight on Training

Did you know that we offer free training events on a variety of topics? Visit the [Training Calendar](#) on the FedLoan Servicing Website to learn more about the events or to register.

- 2 [Program-Level Enrollment Reporting to NSLDS](#)
- 3 [Apprenticeships and the Federal Student Aid Programs](#)
- 4 [Notice of Proposed Rulemaking on Teacher Preparation](#)
- 5 [2015-2016 Verification-Suggested Text and Availability of 2014 IRS Tax Information](#)
- 6 [Correction to Gainful Employment Final Regulations](#)
- 7 [Access Removed for Unconfirmed TG Numbers \(SAIG Mailboxes\) and Electronic Services User Accounts](#)
- 8 [COD Announcements and Reminders](#)
- 9 [Now Available!](#)
- 10 [Special Allowance Rates for Federal Family Education Loan Program \(FFELP\) Stafford and PLUS Loans](#)

JAN 2015

Program-Level Enrollment Reporting to NSLDS

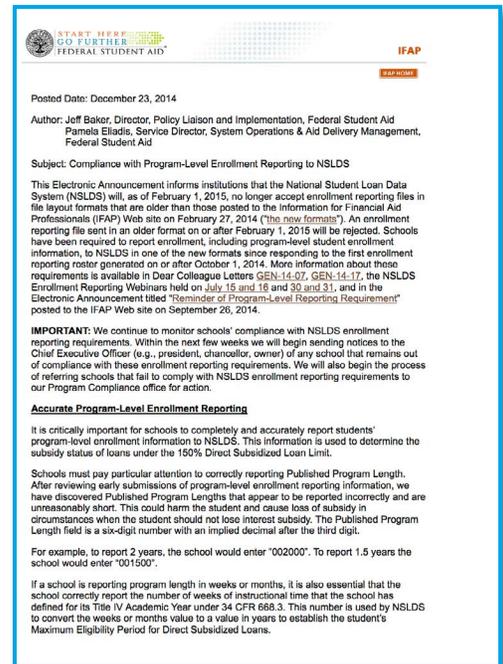
On [December 23, 2014](#), the Department of Education (ED) published an Electronic Announcement (EA) to inform institutions that as of February 1, 2015, the National Student Loan Data System (NSLDS) will no longer accept enrollment reporting files in file layout formats that are older than those posted to the [Information for Financial Aid Professionals \(IFAP\) Website](#) on February 27, 2014 (“[the new formats](#)”). Any reporting files that are sent in an older format and are received on or after February 1, 2015 will be rejected.

More information regarding these requirements is available in Dear Colleague Letters (DCLs) [GEN-14-07](#), [GEN-14-17](#), the NSLDS Enrollment Reporting Webinars held on [July 15 and 16](#) and on [July 30 and 31](#), and in the EA titled “[Reminder of Program-Level Reporting Requirement](#)” posted to the IFAP Website on September 26, 2014.

In the next few weeks, ED will begin to send notices to the Chief Executive Officer (e.g., president, chancellor, and owner) of any school that remains out of compliance with these enrollment reporting requirements. Schools that fail to comply with NSLDS enrollment reporting requirements will also be referred to ED’s Program Compliance office for action.

In the EA, ED stated that it is important for schools to completely and accurately report students’ program-level enrollment information to NSLDS because the information is used to determine the subsidy status of loans under the 150% Direct Subsidized Loan Limit. Additionally, ED stated that particular attention must be paid to the correct reporting of Published Program Length. The Published Program Length field is a six-digit number with an implied decimal after the third digit. (EXAMPLE: To report 2 years, the school should enter “002000”. To report 1.5 years, the school should enter “001500”.) If a school reports program length in weeks or months, it is also essential that the school correctly reports the number of weeks of instructional time that the school has defined for its Title IV Academic Year under 34 CFR 668.3. NSLDS uses this number to convert the weeks or months value to a value in years in order to establish the student’s Maximum Eligibility Period for Direct Subsidized Loans.

For more information regarding NSLDS enrollment reporting requirements, refer to the July 2014 version of the [NSLDS Enrollment Reporting Guide](#), available on the IFAP Website. Additional information is also available in the [NSLDS Reference Materials section of the IFAP Website](#).



Apprenticeships and the Federal Student Aid Programs

On [December 18, 2014](#), the Department of Education (ED) published Dear Colleague Letter (DCL) [GEN-14-22](#) which provided information regarding the availability of Federal Student Aid, including Federal Work-Study funds through the Job Location Development Program to support students in apprenticeship programs.

In the DCL, ED provided guidance to the postsecondary education community on the ways that Federal student aid may be used to support apprenticeship programs. Federal student aid can help expand opportunities for students to benefit from high-quality on-the-job learning and help more employers, especially small businesses, afford to offer these opportunities to students.

ED defined an apprenticeship as a training system that combines job-related instruction with structured on-the-job learning experiences. Related classroom instruction, technical training, or other certified training may be provided by postsecondary institutions.

According to the DCL, Federal student aid funds may be used in the following ways to support students in apprenticeships:

- If the apprenticeship is part of an academic program that participates in the Federal student aid programs, the institution may provide aid to an eligible student, including the apprenticeship portion of the program.
- An institution may use its Federal Work-Study (FWS) Program funds to pay the training wages for otherwise eligible FWS students employed as apprentices, even when the apprenticeship is not part of the student's eligible academic program.
- Under the FWS Job Location and Development Program, an institution, or a group of institutions, may use a portion of their FWS Federal allocation to locate and develop off-campus apprenticeship opportunities for the students.

Apprenticeships as Components of Eligible Programs

In the DCL, ED advised that in order for an eligible student to receive Federal student aid for an apprenticeship, all or part of the apprenticeship must meet the academic requirement of an eligible educational program. Additionally, enrolled students may receive Federal student aid for an apprenticeship, if the apprenticeship program includes coursework that is part of an eligible program. The Federal student aid programs include the FWS Program, Federal Pell Grant, Federal Supplemental Education Opportunity Grant, TEACH Grant, Iraq-Afghanistan Service Grant, Federal Direct Loan, and Federal Perkins Loan programs.

The amount of Federal student aid a student may receive is a function of the student's cost of attendance (determined by the institution under Federal guidelines), the student's financial need, and the number of credit or clock hours in which the student is enrolled.

The screenshot shows the top portion of a Dear Colleague Letter (DCL) from the Department of Education. It includes the title 'START HERE GO FURTHER FEDERAL STUDENT AID', the IFAP logo, and the date 'December 18, 2014'. The subject is 'Apprenticeships and the Federal Student Aid Programs'. The summary states that the letter provides guidance on using Federal Student Aid, including FWS funds, for apprenticeship programs. The letter is addressed to 'Dear Colleague' and explains the Administration's effort to double the number of apprentices in the United States. It defines an apprenticeship as a training system combining job-related instruction with structured on-the-job learning. A summary of ways postsecondary institutions can use FWS funds is provided, including: providing aid to eligible students in academic programs with apprenticeship portions; using FWS funds to pay training wages for FWS students employed as apprentices; and using FWS funds to locate and develop off-campus apprenticeship opportunities. The section 'Apprenticeships as Components of Eligible Programs' is highlighted, stating that if all or part of an apprenticeship meets the academic requirement of an eligible educational program, students may receive Federal student aid for the entire program, including the apprenticeship portion. The letter also lists the Federal student aid programs included: FWS Program, Federal Pell Grant, Federal Supplemental Education Opportunity Grant, TEACH Grant, Iraq-Afghanistan Service Grant, Federal Direct Loan, and Federal Perkins Loan programs.

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Apprenticeships and the Federal Student Aid Programs – continued

Employment in Apprenticeships Through the FWS Program

In the FWS Program, ED allocates Federal funds to institutions under a statutory formula that requires an institutional match. While the Federal share of an FWS student's wages generally may not exceed 75 percent for a student employed by the institution or by a public or nonprofit agency, the Federal share may not exceed 50 percent for a student employed by a private for-profit entity. Additionally, an institution may only use up to 25 percent of its total FWS Federal allocation to pay the wages of FWS students employed by private for-profit organizations.

Financial aid administrators at postsecondary institutions are responsible for ensuring compliance with Federal laws and regulations regarding FWS employment, including employment in apprenticeship programs. Apprenticeship providers must coordinate with postsecondary institutions to ensure compliance with all relevant requirements.

Job Location and Development Program

Under the FWS Job Location and Development (JLD) Program, an institution is permitted to use a portion of the FWS funds it receives from ED to establish or expand a program that locates and develops off-campus job opportunities for its enrolled students. The DCL states that an institution may use up to 10 percent of its FWS allocation, but no more than \$75,000, to support its JLD Program. Additionally, an institution is permitted to use FWS funds to pay up to 80 percent of the allowable costs for the JLD Program; the remaining 20 percent should be provided by the institution either in cash or in services.

Employers and others who are interested in using Federal student aid to support apprenticeships should contact postsecondary institutions with whom they would like to explore the development of an apprenticeship program for more information.

For questions about apprenticeships as part of postsecondary educational programs, contact the Department's Office of Career, Technical, and Adult Education at octae@ed.gov.

Notice of Proposed Rulemaking on Teacher Preparation

On [December 3, 2014](#), the U.S. Department of Education (ED) published a Notice of Proposed Rulemaking (NPRM) on teacher preparation. The NPRM, in the Federal Register (79 FR 71820), proposes to implement requirements that would result in the development and distribution of more meaningful data on teacher preparation program quality.

Comments on the proposed regulations should be submitted electronically through regulations.gov with a deadline of February 2, 2015.

These proposed regulations would address shortcomings in the current system by defining the indicators of quality that States will use to assess the performance of their teacher preparation programs, including more meaningful indicators

of program inputs and program outcomes, such as the ability of the program's graduates to produce gains in student learning. These regulations would build on current State systems and create a much-needed feedback loop to facilitate program improvement and provide valuable information to prospective teachers, potential employers, and the general public. Furthermore, these proposed regulations would link assessments of program performance, under title II, to eligibility for the Federal TEACH Grant program, as well as limit TEACH Grant eligibility to only those programs that States have identified as "effective" or higher.

Please see the Summary of the Major Provisions of this Regulatory Action and full Supplementary Information [here](#).

2015-2016 Verification-Suggested Text and Availability of 2014 IRS Tax Information

On [November 24, 2014](#), the U.S. Department of Education (ED) issued an Electronic Announcement (EA) regarding 2015-2016 Verification-Suggested Text and the Availability of 2014 IRS Tax Information.

This EA provides suggested text in APPENDIX A for each of the required 2015-2016 verification items that were identified in the [June 25, 2014, Federal Register notice](#). While use by an institution of the suggested text fulfills the regulatory verification requirements, institutions are not required to use ED's suggested text and formats, except as noted below. Instead, institutions may develop and use their own text, forms, documents, statements, and certifications that are specific to the items required to be verified for a particular student or group of students. The one exception is that institutions must use the exact language provided in the "Statement of Educational Purpose" in APPENDIX A for students who are placed in Verification Tracking Groups V4 or V5. APPENDIX B provides an example of how institutions may use the suggested text to develop an institutional verification document.

[Dear Colleague Letter GEN-14-11](#), posted to the [Information for Financial Aid Professionals website](#) on June 30, 2014, describes the Verification Tracking Groups established for 2015-2016: V1-Standard; V2-Reserved; V3-Child Support Paid; V4-Custom; V5-Aggregate; and V6-Household Resources. Attached APPENDIX C and APPENDIX D provide important information about each of the Verification Tracking Groups.

Information on how tax filers may request an IRS Tax Return Transcript and an IRS Record of Account is provided in APPENDIX E. Institutions may have difficulty matching a parent's IRS Tax Return Transcript or IRS Record of Account with the student because the last names may be different, so ED recommended that institutions explain to the student how to match the student to his or her parent's transcript prior to submitting it to the institution. A chart of the availability of 2014 IRS tax information is provided in APPENDIX F.

The following links to the Attachments/Enclosures were provided in the EA:

[APPENDIX A : 2015-2016 Suggested Verification Text in Microsoft Word Format, 92KB, 22 Pages](#)

[APPENDIX B : Example for a dependent student selected for Verification Tracking Group V4 in Microsoft Word Format, 35KB, 3 Pages](#)

[APPENDIX C : Table of 2015-2016 Verification Items in Microsoft Word Format, 36KB, 5 Pages](#)

[APPENDIX D : 2015-2016 Verification Tracking Groups, FAFSA Information Required to be Verified in Microsoft Word Format, 58KB, 3 Pages](#)

[APPENDIX E : IRS Tax Return Transcript and IRS Record of Account Request Process in Microsoft Word Format, 35KB, 5 Pages](#)

[APPENDIX F : 2015-2016 FAFSA Verification, Timeline Availability of 2014 IRS Tax Information in Microsoft Word Format, 41KB, 2 Pages](#)

If you have any questions about the content of the EA or the attachments, please contact the Federal Student Aid Research and Customer Care Center staff. Staff is available Monday through Friday between the hours of 9:00 AM and 5:00 PM (Eastern Time) at [800.433.7327](tel:800.433.7327). After-hours calls will be accepted by an automated voice response system. If you leave your name and phone number, you will receive a return call the next business day. Alternatively, you may email the Customer Care Center at fsa.customer.support@ed.gov.

Correction to Gainful Employment Final Regulations

On [December 4, 2014](#), corrections to the Gainful Employment final regulations were published in the Federal Register. The chart below documents corrections made to the Federal Register, dated [October 31, 2014](#), that were included in the final regulations:

Type of Change	Impacted Section
Correction to footnote, page 64905 (left hand column)	Added footnote to read as follows: 22 IPEDS First-Look (July 2013), table 2. Average costs (in constant 2012–13 dollars) associated with attendance for full-time, first time degree/certificate-seeking undergraduates at Title IV institutions operating on an academic year calendar system, and percentage change, by level of institution, type of cost, and other selected characteristics: United States, academic years 2010–11 and 2012–13.
Correction to footnotes 46 and 47, page 64906 (right hand column)	Revised to read as follows: 46 NCES, “Transferability of Postsecondary Credit Following Student Transfer or Co-enrollment,” NCES 2014–163. Available here . 47 NCES, “Transferability of Postsecondary Credit Following Student Transfer or Co-enrollment,” NCES 2014–163, table 3.
Correction to footnote 54, page 64907 (middle column)	Revised to read as follows: 54 Id.
Added paragraph (h) to 668.412, page 65015	Added the following: (h) Implementation date. Institutions must comply with the requirements of this section beginning January 1, 2017.
Correction to table of contents (second line, middle column) page 65007	The phrase “median earnings” was revised to “mean and median earnings.”
Corrections beginning on page 65015 (middle column) through 65018	In each instance where “median earnings” appears, replaced it with “mean and median earnings.”
Revised equations in 668.412(b)(1)(i), page 65015	Revised equation as follows: Number of full-time students in the enrollment cohort who completed the program within 100% of the length of the program <hr/> Number of full-time students in the enrollment cohort AND Number of full-time students in the enrollment cohort who completed the program within 150% of the length of the program <hr/> Number of full-time students in the enrollment cohort
Correction to 668.413(c)(2), page 65018	Removed the phrase “, in each case during the cohort period.”
Added footnotes 259 and 260, page 65033	Added the following footnotes: 259 NCES, “Transferability of Postsecondary Credit Following Student Transfer or Co-enrollment,” NCES 2014–163. Available here . 260 NCES, “Transferability of Postsecondary Credit Following Student Transfer or Co-enrollment,” NCES 2014–163, table 3.

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Correction to Gainful Employment Final Regulations – continued

In addition, the table on page 64954 was revised as follows:

	Date received from SSA	Number ED sent to SSA	Number SSA verified	Number SSA did not verify	Number with earnings	Number with zero earnings
2011 GE informational rates—includes non-Title IV.	3/5/12	811,718	797,070	14,708	699,024	98,046 [12.3% of verified].
2012 GE informational rates for reg neg Title IV only.	7/18/13	255,168	252,328	2,845	232,006	20,317 [7.96% of verified].
2012 GE post reg neg—Title IV only.	8/14/13	923,399	917,912	8,487	798,952	115,960 [12.6% of verified].
For College Scorecard—Title IV only derived from ED data on borrowers in FY 2007 iCDR cohort for selected institutions of higher education.	9/13/13	900,419	892,796	7,623	809,204	83,592.
		901,719	894,260	7,459	819,542	74,718.
		902,380	892,840	9,540	787,223	105,617.
		921,749	909,613	12,136	772,574	137,039.
Totals .....	.....	3,626,267	3,589,509	36,758	3,188,543	400,966 [11.1% of verified].
For College Scorecard—Title IV only derived from ED data on borrowers in FY 2008 iCDR cohort for selected institutions of higher education.	12/13/13	969,145	954,728	14,417	857,539	97,189.
		985,742	970,742	15,000	865,060	105,682.
		490,305	480,421	9,884	411,917	68,504.
Totals .....	.....	2,445,192	2,405,891	39,301	2,134,516	271,375 [11.3% of verified].
Grand Totals .....	.....	8,061,744	7,959,705	102,099	7,053,041	906,664 [11.4% of verified].

Access Removed for Unconfirmed TG Numbers (SAIG Mailboxes) and Electronic Services User Accounts

On [December 22, 2014](#), the U.S. Department of Education (ED) issued an Electronic Announcement (EA) regarding the removal of access for unconfirmed TG numbers assigned to organizations enrolled for a Student Aid Internet Gateway (SAIG) account. An active confirmation process was initiated in October 2014 that required organizations to review and validate assigned TG numbers by December 12, 2014. This included TG numbers with access to the NSLDS Professional Access Website, the COD Website, the eCampus-Based (eCB) Website, and all FAA Access to CPS Online and EDconnect user accounts.

Access to enrolled services has now been removed for accounts that were not actively confirmed. To restore access, the organization's Primary Destination Point Administrator (Primary DPA) must perform the steps outlined [here](#).

COD Announcements and Reminders

From January 2, 2015 until November 6, 2015, the Common Origination and Disbursement (COD) School Relations Center will be conducting [Common Record Manual Verification and Structured Application Testing](#) for the 2015-2016 award year. This test provides schools, third party servicers, and software vendors with an opportunity to ensure their processing systems function properly with COD before they begin transmissions and processing.

Entities that wish to participate in testing must submit the COD School Testing 2015-2016 Sign-up Document beginning on January 2, 2015.

Temporary Change to COD Reject Edit 147

In the [November 24, 2014](#) electronic announcement Federal Student Aid (FSA) advised that it would be making changes to the COD system between December 12-14, 2014 to produce a [Reject Edit 147](#) anytime a school submitted a Direct PLUS Loan for a graduate or professional student and did not populate both the student block and borrower block in the system.

As a result of those changes some schools are experiencing unexpected rejected records for Direct PLUS Loans for graduate and professional students. In order to minimize issues when submitting these loans, beginning on December 30, 2014, changes were made to the COD system to produce a Reject Edit 147 under the previous business rules.

Please note that Federal Student Aid (FSA) will evaluate Direct PLUS Loans for graduate and professional students as follows:

Timeframe	Timeframe Evaluation
December 30, 2014 to March 27, 2015	FSA will not enforce the COD Reject Edit 147 change, meaning the change tags in both the student block and borrower block will not be required.
March 27, 2015	FSA will enforce the COD Reject Edit 147 by requiring the change tags in both the student block and borrower block.

Now Available!

National Student Loan Data System (NSLDS) Transfer Student Monitoring (TSM)/Financial Aid History (FAH) User Guide and Batch File Layouts Guide

The [National Student Loan Data System \(NSLDS\) Transfer Student Monitoring \(TSM\)/Financial Aid History \(FAH\) User Guide and Batch File Layouts](#) Guide is now available on the Information for Financial Aid Professionals Website. This new guide provides:

- Step-by-step instructions for creating and managing the TSM list using the NSLDS Professional Access Website,
 - Batch and reporting instructions, and
 - Updated TSM and FAH batch file layouts for use beginning January 1, 2015.
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2015-2016 FAFSA on the Web Worksheet (English and Spanish)

On December 18, 2014, the U.S. Department of Education (ED) released the final version of the [2015-16 FAFSA on the Web Worksheet](#), which provides a preview of the questions that an applicant may be asked while completing FAFSA on the Web at fafsa.gov. This worksheet is optional and does not include all questions from the FAFSA.

The [2015-16 Spanish version of the FAFSA on the Web Worksheet](#) was released on December 30, 2014.

2015-16 Summary of Changes for the Application Processing System Guide

On November 24, 2014, the U.S. Department of Education (ED) published the [2015-16 Summary of Changes for the Application Processing System Guide](#) to provide schools with information about the changes and enhancements made to the application processing system for 2015-16.

Reminder of Updated Materials Now Available

As a reminder, the following materials were recently updated and are available on the Information for Financial Aid Professionals Website:

- The [2015-2016 Common Origination and Disbursement \(COD\) Technical Reference](#);
 - The [2014-2015 Federal Student Aid Handbook](#), which includes an active index with links to the reference documents; and
 - The [Federal Perkins Loan Portfolio Liquidation and Assignment Procedures](#).
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Special Allowance Rates for Federal Family Education Loan Program (FFELP) Stafford and PLUS Loans

For the Quarter Ending December 31, 2014

The Treasury Bill (T-bill) rate for the quarter ending December 31, 2014, averaged .03%. The categories for which special allowance was paid on loans made or purchased with taxable funds are:

Loan Interest Rate	Special Allowance Annual Rate+	Special Allowance Quarterly Rate+	LaRS (Lender Reporting System) Part III: Special Allowance Category Column E*
7.00%	0.00%	0.00%	SA
7.00%	0.00%	0.00%	SB
8.00%	0.00%	0.00%	
3.13%	0.15%	0.0375%	SD
3.28%	0.00%	0.0000%	
7.00%	0.00%	0.0000%	
8.00%	0.00%	0.0000%	
3.13%	0.00%	0.0000%	SE
3.13%	0.00%	0.0000%	SG
3.20%	0.00%	0.0000%	
2.53%	0.00%	0.0000%	SH
1.73%	0.50%	0.1250%	SJ
2.33%	0.50%	0.1250%	SK

For the quarter ending December 31, 2014, the average Commercial Paper (CP) rate – as calculated by the U.S. Department of Education – was .14%. When the special allowance formula results in a negative rate on a loan first disbursed on or after April 1, 2006, the lender must remit the excess interest to ED.

Loan Interest Rate	Special Allowance Annual Rate+	Special Allowance Quarterly Rate+	LaRS (Lender Reporting System) Part III: Special Allowance Category Column E*
1.73%	0.15%	0.0375%	CA
2.33%	0.15%	0.0375%	CB
3.13% (PLUS)	0.00%	0.00%	CD
1.73%	0.15%	0.0375%	CE
6.80%	(4.92%)	(1.2300%)	
2.33%	0.15%	0.0375%	CF
6.80%	(4.32%)	(1.0800%)	
3.13% (PLUS)	(0.35%)	(0.0875%)	CH
8.50% (PLUS)	(5.72%)	(1.4300%)	
5.60%	(4.27%)	(1.0675%)	CI
6.00%	(4.67%)	(1.1675%)	
6.80%	(5.47%)	(1.3675%)	
5.60%	(3.67%)	(0.9175%)	CJ
6.00%	(4.07%)	(1.0175%)	
6.80%	(4.87%)	(1.2175%)	
8.50% (PLUS)	(6.57%)	(1.6425%)	CM

Special Allowance Rates for Federal Family Education Loan Program (FFELP) Stafford and PLUS LoansSpecial – continued

Beginning with the quarter ending June 30, 2013, lenders were given the option to use “the average of the bond equivalent rates of the quotes of the 1-month London InterBank Offered Rate (LIBOR) in effect for each of the days in such quarter as compiled and released by the British Bankers Association” in place of the Commercial Paper Rate.

- * For a detailed explanation of the Special Allowance codes, please visit the *Common Manual* at aesSuccess.org. To access the Manual, click on ‘Financial Aid Products and Support for Schools’ on the left-hand side of the screen. Then click on ‘Common Manual Information.’ Select the most recent Common Manual under the Integrated Common Manual heading. The Special Allowance codes are located in Appendix A, figure A-5.
- + For entities approved as not-for-profit holders, Special Allowance payments will be based on another code that ED sets in the respective demographic profiles. Please see the [March/April 2008 issue of Loan Notes](#) for more information.

Resources:

The applicable Special Allowance Rates, including those for Consolidation loans and loans made or purchased with tax-exempt funds, are available at ifap.ed.gov.

Rates for previous quarters may be found on the AES Website. To access this archive, [CLICK HERE](#).

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 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 American Education Services (AES) and FedLoan Servicing.

These materials have been developed and paid for by the Pennsylvania Higher Education Assistance Agency (PHEAA) for informational purposes. Although the information contained in this document is believed to be accurate at the time of printing, PHEAA does not guarantee its accuracy. You should independently verify that this information is correct.

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