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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 operations nationally as FedLoan Servicing and American Education Services (AES). PHEAA operates its digital technology division as Avereo.

PHEAA.org



Pennsylvania Higher Education Assistance Agency

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

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ADDITIONAL RESOURCES

[PHEAA.org](#) offers information on Pennsylvania's grant, scholarship and work-study programs.

[MySmartBorrowing.org](#) provides students with an interactive financial aid tool that encourages them to make SMART decisions about their career and college choices.

[EducationPlanner.org](#) offers in-depth resources to help students learn about and explore hundreds of careers, colleges and financial aid opportunities.

[YouCanDealWithIt.com](#) offers college students and recent graduates a comprehensive guide to financial decisions and situations that they will soon encounter.

[PA529.com](#) is a savings plan that helps families save for higher education.

The U.S. Department of Education offers information on federal guidelines for student financial aid programs and how to manage student loans. It also operates the following websites:

- [FAFSA.gov](#)
- [studentaid.ed.gov](#)
- [studentloans.gov](#)
- [FAFSA4caster.ed.gov](#)
- [collegecost.ed.gov](#)
- [nces.ed.gov/collegenavigator](#)

Your school counselor has information on schools, standardized test dates, local scholarships, and much more.

Public libraries are a great resource for researching postsecondary schools and financial aid.

College financial aid administrators are available to answer your questions and provide information on school-specific offers and other financial aid.

FINANCIAL AID COMPARISON WORKSHEET

This worksheet helps you compare financial aid offers from several schools.



TIPS

After completing the FAFSA and being accepted by the school, you will receive a financial aid offer that outlines how much the school will cost and what kind of financial aid package you will receive.

Schools format offers differently, but they contain the same overall information:

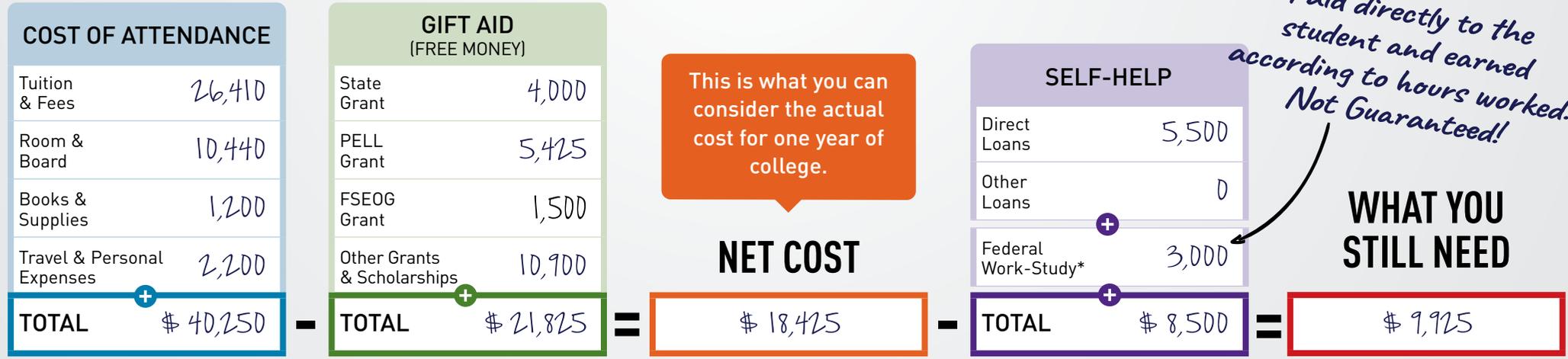
- **Cost of Attendance**, which includes tuition and fees, room and board, books and supplies, travel and personal expenses. If some of these are not listed on your offer, check the school's website or contact the Financial Aid Office.
- **Gift Aid**, which includes all of the FREE sources of financial aid that the school is offering you and that you're receiving from federal, state and other sources. Be sure to include any private scholarships not listed on the offer.
- **Self-Help Aid**, which includes loans and work-study. Self-Help Aid is different from Gift Aid in that you must repay the funds or work to earn the funds.

Then do the math. "WHAT YOU STILL NEED" is the amount of money you are still responsible for after all aid has been applied. This is typically covered by family assistance, savings, private loans, or considering a less expensive school.

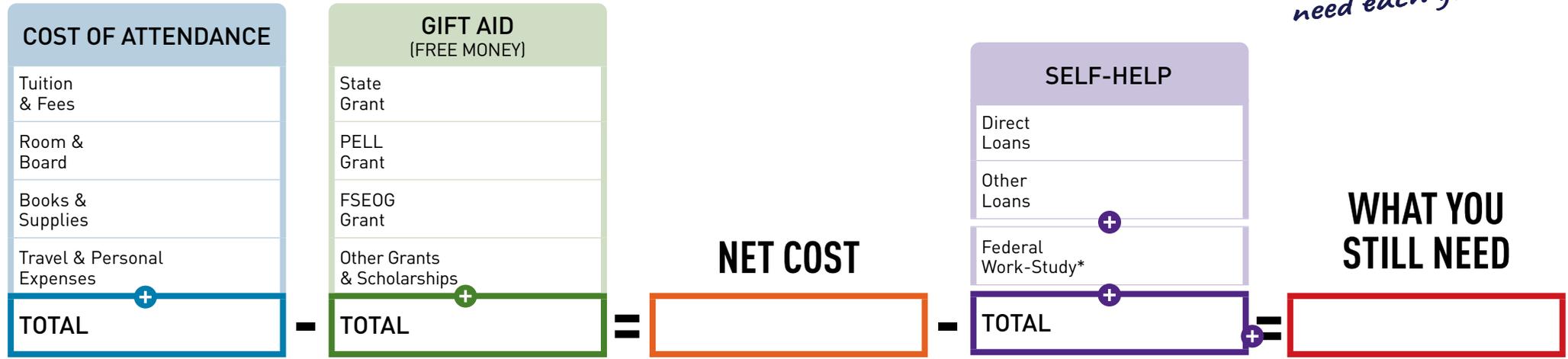
x4 **CONSIDER the Big PICTURE**
Multiply your results by the number of years you anticipate being in school.

* Federal Work-Study funds are paid directly to the student. They should not be expected prior to semester start, as funds are earned according to hours worked, and are not guaranteed.

SAMPLE
Sample School



COLLEGE A



COLLEGE B

