Undergraduate Loans

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

For more information, visit PHEAA.org/PAForward.

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

Low Interest Rates
4.03-6.56% APR
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!

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.

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-UNDBE 031820
Loan Highlights

- Low-cost, fixed interest rates
- Zero fees
- Borrow up to 100% certified cost of attendance (tuition, fees, room, board, books, etc.)
- Low minimum loan amount: $1,500
- No pre-payment penalty
- Multiple repayment plans
- Co-signer release option

Loan Eligibility

Designed specifically for students enrolled or plan to be enrolled at least half-time in a Title IV approved undergraduate degree, certificate, or diploma granting program. These loans are 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.
- Students and/or co-signers who meet the minimum credit qualifications.

A co-signer may help you qualify.

While not always required, you may benefit from a creditworthy co-signer. A co-signer may increase your chances that the loan will be approved and, perhaps, you may get a better interest rate.

Repayment Plan Options

We offer multiple repayment plan options so you can choose the one that works best for you.

- **Immediate Repayment** – Pay off your loan earlier by making principal and interest payments while in school.
- **Interest Only** – Pay the accrued interest during school.
- **Partial Interest Payment** – Pay a fixed $25.00 monthly payment that is applied toward your loan while you are in school.
- **Full Deferral** – No required payments while in school; however, you will end up paying the most amount of money over the life of the loan compared to the other repayment plan options.

Repayment Terms

Choose between 10- and 15-year terms to fit your situation.

NOTE: The longer your term, the more interest you could pay over the life of the loan.

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.

APPLY TODAY!

Visit Apply.PHEAA.org to get started.