



Pennsylvania Higher Education Assistance Agency

It is the mission of the Pennsylvania Higher Education Assistance Agency (PHEAA) to create access to higher education for Pennsylvania students. PHEAA devotes all of its energy, resources and imagination to help several generations of leaders, thinkers and doers afford higher education opportunities.

PHEAA was created nearly 45 years ago by a visionary group of state legislators to always help Pennsylvania students and families seeking higher education. It has grown from a start-up venture and drain on tax dollars to the most successful nonprofit, self-supported organization of its kind in the nation, employing 2,600 associates and managing \$94 billion in assets (1-31-07). PHEAA is governed by a 20-member Board of Directors, of whom, sixteen are Members of the Pennsylvania General Assembly.

PHEAA has provided more than \$200 million this year to fund grants, scholarships, and loan forgiveness, as well as low-cost loans, early awareness and online services for Pennsylvania families.

Over the past decade, PHEAA has provided more than \$1 billion to fund these free programs and services without using one penny of taxpayer money.

Because PHEAA helps students afford an education, we are helping Pennsylvania build an incredible and diverse workforce. An educated workforce helps us all by attracting investment and keeping talent in our state.

Funding for these programs and services is generated by PHEAA's commercial brand, American Education Services (AES), which reaches millions of students and thousands of schools throughout the country and Puerto Rico through its loan guaranty, loan servicing, grant and financial aid processing systems. In addition to Pennsylvania, AES is also the designated guaranty agency for Delaware and West Virginia offering early awareness and college planning services as well as low-cost student loans to students in those states.

Grants for Students

PHEAA administers and partially funds the Pennsylvania State Grant Program at no cost to taxpayers, ensuring that every dollar earmarked for the State Grant Program goes directly to students. In academic year 2006-07, PHEAA supplemented the Program with an additional \$72.5 million which increased the maximum award from \$3,500 to \$4,500. This year, PHEAA will again supplement the State Grant Program with \$75 million allowing the maximum award to increase to \$4,700.

PHEAA also offers its WAGE Program to assist nontraditional students who did not receive a PA State Grant. Approximately \$10 million per year is provided to schools so that they can award grants to qualifying students.

Loan Forgiveness for Students

PHEAA's **Armed Forces Loan Forgiveness Program** has retired more than \$16 million in student loan principal for members of our nation's armed forces.

PHEAA also provides up to \$3,300 per year, for up to three years, in loan forgiveness to qualifying early childhood education workers through its **Quality Early Education Loan Forgiveness Program**.

Graduates with a completed degree and who are pursuing agriculture or veterinary careers can receive up to \$10,000 in loan forgiveness through the **Agriculture Education Loan Forgiveness Program**, funded by state appropriation.

Easing the Nursing Shortage

PHEAA has several programs designed to attract more students to careers in nursing and to encourage current nurses to consider nursing education.

- **The Nursing Loan Forgiveness for Healthier Futures Program** provides up to \$12,500 in loan forgiveness to qualified nurses. More than 3,100 nursing graduates have applied.
- **The Loan Forgiveness Program for State Veterans Home Nurses** provides up to \$10,000 in loan forgiveness to qualified nurses employed at Pennsylvania's Veterans Hospitals.
- **The Nursing Education Initiatives** has provided more than \$31 million to more than 16,000 nursing students over the past four years.

Other Financial Aid Programs

PA New Economy Technology Scholarship Program - two programs for needy students majoring in science & technology fields

PHEAA Academic Excellence Scholarship - for students who qualify for but did not receive a Federal Byrd Scholarship

PATH Program - PHEAA provides students with a matching grant to one from a community partner

Postsecondary Educational Gratuities Program (PEGP) - awards for students whose parents were killed while performing public service (police officers, firefighters, corrections officers, etc.)

Educational Assistance Program (EAP) - awards for students in the PA National Guard, administered on behalf of the PA Department of Military and Veterans Affairs

PA Chafee Grant - for eligible youth in the foster care system

PA Work-Study Program - opportunities for students to work during school and during the summer

Easing the Burden of Borrowing

The **KeystoneBESTSM Loan Program** partners with almost 400 private lenders to assure a competitive and diverse marketplace for student loans. KeystoneBESTSM is Pennsylvania's first zero-fee student loan and is among the most affordable student loans available anywhere in the nation. The program also includes reduced-cost **KeystonePLUSSM** for parents and graduate students, **KeystoneEXTRASM** - a private loan, and **MedBESTSM** for medical students.

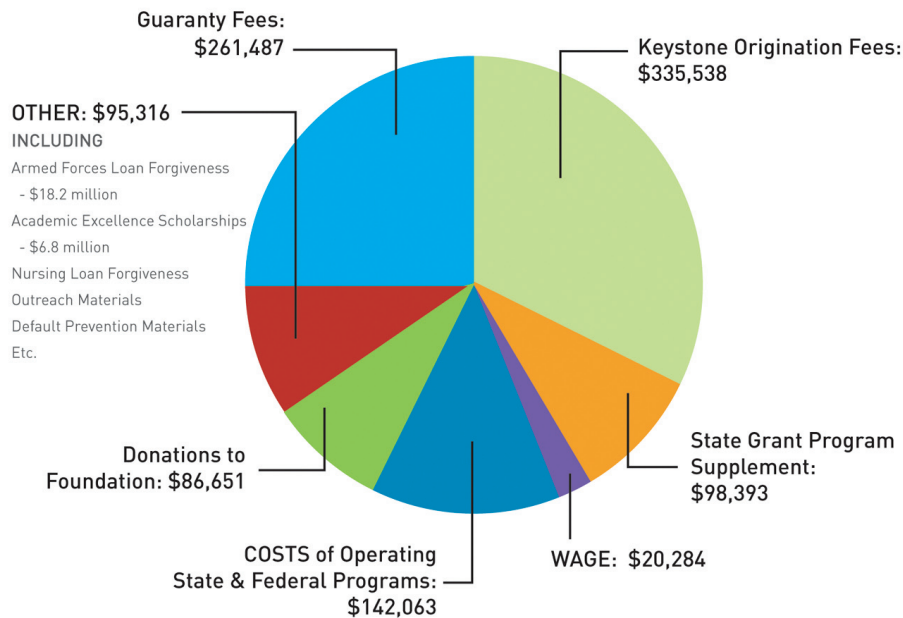
KeystoneBESTSM Borrower Benefits include:

- **Zero upfront fees**
- **1% graduation credit** upon completing education program
- **.5% interest rate reduction** after 24 consecutive, on-time payments
- **2% interest rate reduction** after 36 consecutive, on-time payments
- **.25% interest rate reduction** for automatic direct debit of payments

Cumulative Public Service Chart

10 Years Ended June 30, 2006 and Projected Year ending June 30, 2007.

DOLLARS IN THOUSANDS



As the nation's leading nonprofit student aid provider, we are focused on serving our students by helping them realize their full potential. To us, it is more than helping students go to college; we're creating the next generation of leaders, thinkers and doers.



YEAR ESTABLISHED:1964

Outreach Services & College Planning Contact Information:

Verona Blaine
Assistant Vice President, PHEAA Regional Services
1200 North Seventh Street, Harrisburg, PA 17102

Phone: 717.720.2063
FAX: 717.720.3919
Email: vblaine@pheaa.org
Website: PHEAA.org

PHEAA's Mission: To provide access to higher education for all residents of Pennsylvania.

Purpose – To provide career and college planning activities to promote the importance of higher education, working with students and families, school counselors and teachers, and community and educational partners.

Outreach Services

Our nonprofit business operations fund hundreds of millions of dollars in free programs and services without any taxpayer support. This includes grants, scholarships, loan forgiveness and a variety of online and printed early awareness materials that have helped generations of students achieve a college education.

WEBSITES

PHEAA.org • The most comprehensive website for all Pennsylvania student aid programs including the Pennsylvania State Grant, scholarships, loan forgiveness and low-cost loan programs. The site is designed for students, families, school counselors and community partners.

aesSuccess.org • Our national website where students and parents can apply for a loan, access account history, make online payments, complete Entrance and Exit counseling and much more. The site also has a portal designed specifically for school financial aid officers.

EducationPlanner.org • Our award-winning career and college planning website offers information for students from middle school through graduate-level students. The site offers extensive career exploration activities, college searches, one of the largest online scholarship search databases with more than 8 million awards worth almost \$8 billion, test prep for the SAT and ACT as well as graduate-level tests, an essay writing course and information to help families plan for higher education.

YouCanDealWithIt.com – Our national debt management site for current college students and graduates, designed to help promote the importance of living on a budget, managing student loan debt and developing smart financial strategies that work in the real world.

CampusChamps.com • Our student athlete site designed to provide information for high school students interested in participating in college athletics.

WEBSITES CONT.

FuturesInNursing.org • The site was created to address the nursing shortage in Pennsylvania. Students interested in nursing as a career can find information about the diversity of careers within the profession and offers grants, loan forgiveness and low-cost loans for nursing students and nurse educators.

Materials

Our materials are provided free to students, parents and elementary and secondary schools.

Elementary Schools

- **Elementary Activity Booklet** – for students in grades 3-5
- **Student Assignment Quarterly Planner** – for students in grades 3-5
- **Student Portfolio Planner** – for students in grades 1-5
- **Challenge For Your Future CD** – for students in grades 3-5
- **Character Stickers** – provides encouragement for students in grades 1-5

Middle School

- **Middle School Activity Booklet** – for students in grades 6-8
- **Student Assignment Quarterly Planner** – for students in grades 6-8
- **Career Wheel** – for students in grades 6-8
- **My Planner Portfolio** – for students in grades 6-12
- **Discovering Career** – video for students in grades 5-8
- **Reward Stickers & Encouragement Cards** – for students in grades 6-8
- **Stay In School** – for students in grade 8

High School

- **Pennsylvania Student Aid Guide** – for students in grades 9-12
- **Student Assignment Quarterly Planner** – for students in grades 9-12
- **EducationPlanner Career & Scholarship Brochures** – for students in grades 9-12
- **Completing the FAFSA Guide** – for students in grade 12
- **Is There A Student Loan In Your Future?** – for students in grade 12
- **Pocket Resume** – for students in grades 11-12
- **Financial Aid Checklist** – for students in grades 11-12
- **Student Aid Timeline** – for students in grades 9-12
- **Tips for completing the Online MPN** – for students in grade 12

Workshops

PHEAA holds two annual workshop series for counselors and teachers. One workshop is for elementary and middle school educators and a second workshop is for high school counselors.

PHEAA has six Regional Offices across Pennsylvania and Regional Directors visit secondary schools and offer Financial Aid Nights and FAFSA Completion Workshops annually.