



PHEAA Update

PASFAA 2021

James Steeley
President & CEO
10/25/21



PHEAA's Mission, Vision, & Core Values

Our Mission

To provide affordable access to higher education by:

- Contributing to the PA State Grant Program
- Assisting families with navigating the financial aid process
- Providing low-cost financial aid solutions
- Educating students on financial literacy

Our Vision

To be a respected leader in higher education technology and student aid, devoting our energy, resources, and imagination to helping current and future generations of students achieve their educational goals.

Our Values



Customer Centric

Employees, borrowers, students, families and clients are our customers. We make every decision and measure every outcome based on how well it serves them.



Commitment to Respect

We value diversity and inclusion. We listen and act with empathy and respect.



Citizenship

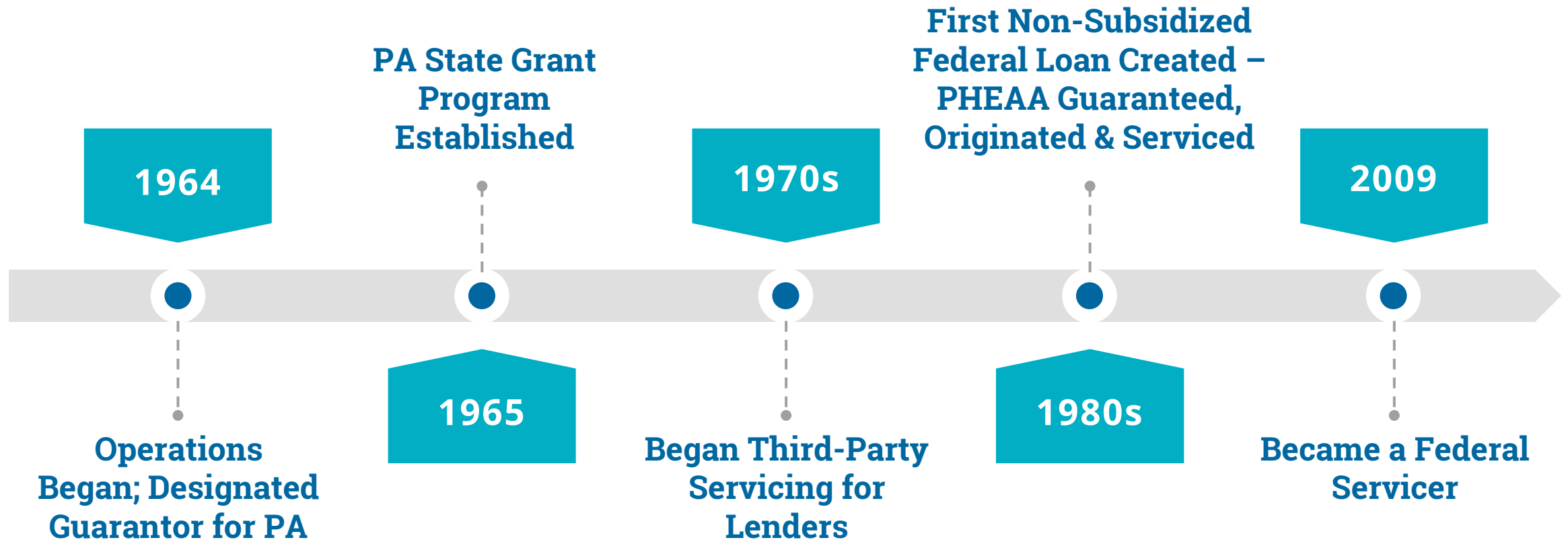
Our Agency is built on a strong service mentality and desire to help others. We strive to be good citizens of PHEAA and in the communities in which we live and work.



Courage to Evolve

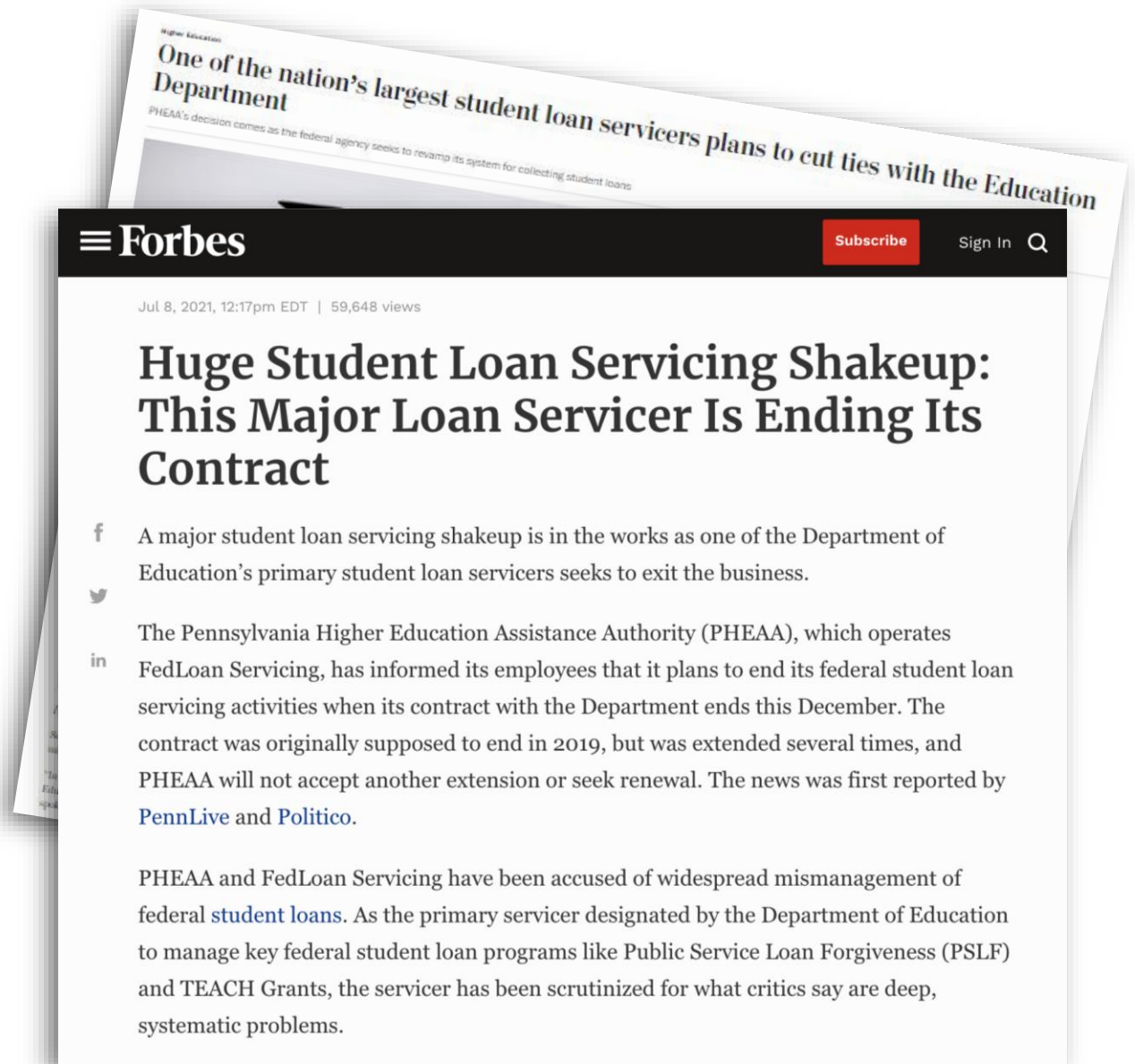
We take ownership and view challenges and change as opportunities to learn, grow and innovate.

PHEAA History



Federal Contract Exit

- Refocus on our core mission for the Commonwealth of Pennsylvania
- Expand our other business lines
 - Commercial servicing
 - PA Forward Student Loan Program



PA State Grant Program

- Isaiah Skeete, a senior at Waynesburg University, awarded the \$12 billionth PA State Grant dollar
- Since program was created, awards to nearly 3 million Pennsylvania students
- 2021-22:
 - Grant awards to ~110,000 students
 - Max award of \$5,000, the highest award amount in the program's history



PA State Grant Program

- PHEAA has contributed more than \$1 billion from its business earnings to supplement the PA State Grant and other student aid programs.

2012-13	\$75 Million	2015-16	\$125 Million	2018-19	\$101 Million
2013-14	\$75 Million	2016-17	\$87 Million	2019-20	\$30 Million
2014-15	\$75 Million	2017-18	\$87 Million	2020-21	\$15 Million

Every dollar appropriated to those programs goes directly to benefit the students who need it most!

2022-23 Commonwealth Budget

- PHEAA Board of Directors approved budget request of \$350 million for the PA State Grant Program, a **12.8% increase**
- Maintains the max award at historic high of \$5,000
- Also approved request for 2.5% increase in other student aid programs

Please help in advocating for these increases!



Act 101 Program – 50th Anniversary

- Act 101 Program served more than 20,000 students over the last decade
- In 2020-21, assisted 3,668 students at 34 participating institutions of higher education throughout the Commonwealth

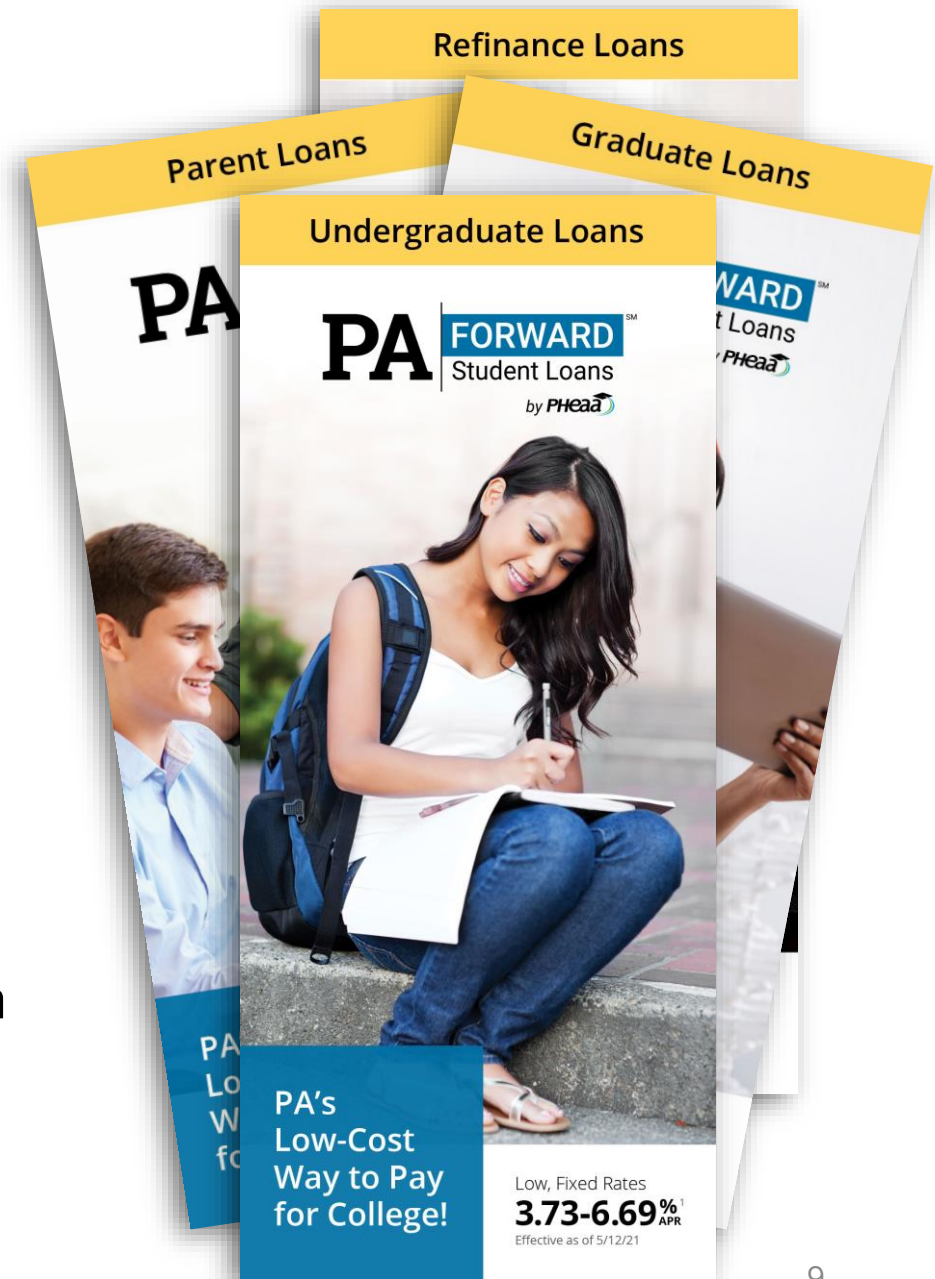


PHEAA.org/Act101video

PA Forward Student Loans

- Low-cost affordable student loan products, originated and serviced through PHEAA, available to **help PA students and families**
- Variety of repayment options
- Who can use PA Forward?
 - Undergraduate Students
 - Graduate Students
 - Parents, Stepparents, Guardians
 - Refinancing Option
 - PA Residents attending any Title IV eligible school
 - OH, NY, NJ, DE, MD, VA, and WV residents attending a Title IV approved PA school

To learn more and apply, visit PHEAA.org/PAForward.

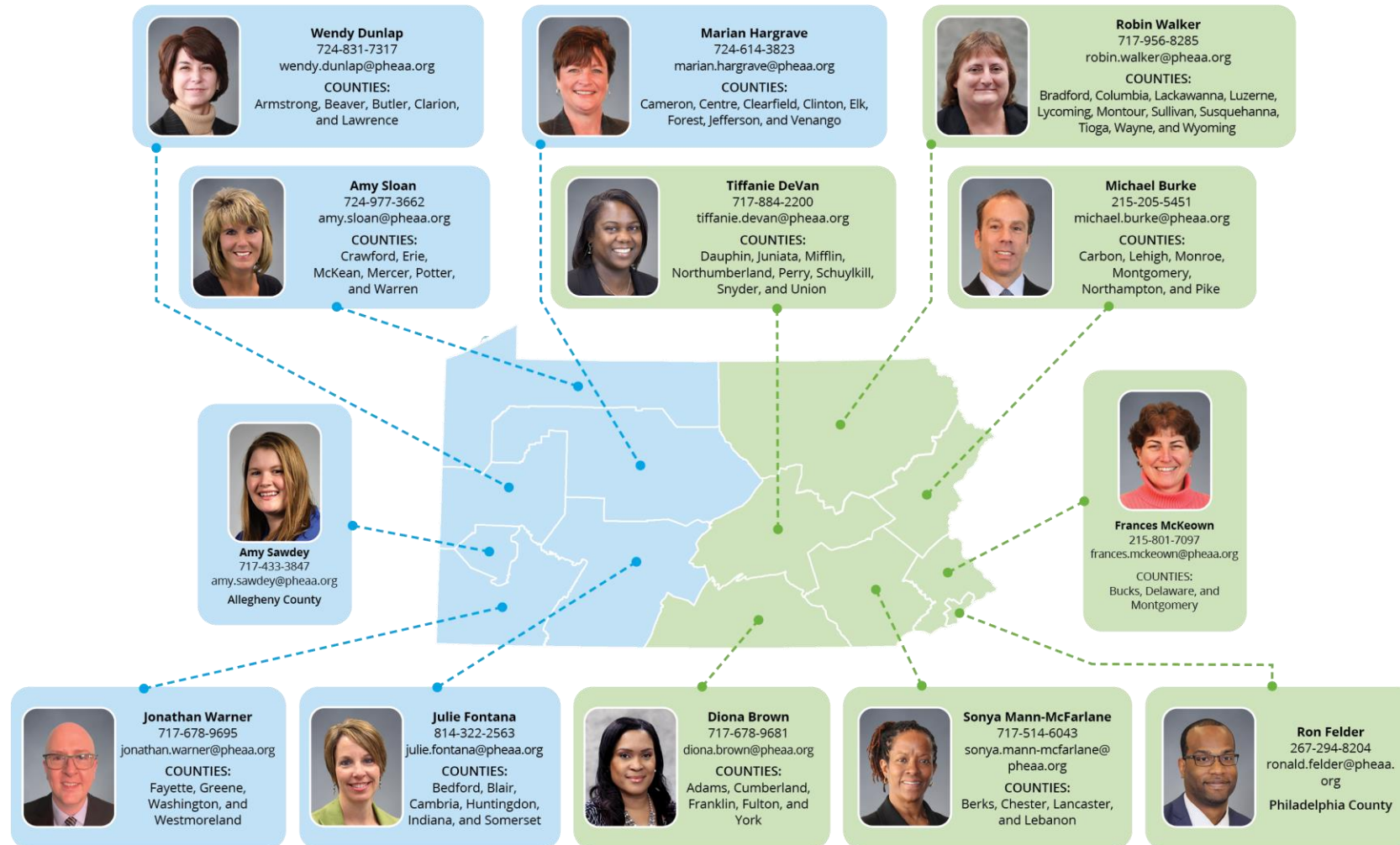


PA Forward & the CARES Act

- Benefited 5,739 borrowers with 6,000 loans
- March 13, 2020 – Sept 30, 2020:
 - Interest rate on PA Forward Loans was reduced to 0% while suspending required payments
 - Late fees waved
- March 13, 2020 – Jan 31, 2022:
 - Wage garnishments not pursued



Higher Education Access Partners



Additional PHEAA Sessions This Week



1

Helping Students Understand the Gap

October 25 at 1:30 PM

Linda Pacewicz

2

PA State Grant & Special Programs

October 25 at 3:00 PM

Elizabeth McCloud

3

Speed Date With Your Business Partners

October 26 at 8:00 AM

Linda Pacewicz

4

ISS Sector Meeting

October 26 at 4:00 PM

Linda Pacewicz

5

Federal Update

October 27 at 12:15 PM

Kathleen Smith

Thank You!

