

PHEAASM UPDATE

MARCH 2020



PHEAA News:

PA 529 vs ABLA Accounts

The Department now instructs families to not include ABLA Accounts as an investment on the FAFSA. However, families are instructed to continue reporting **529 College Savings Plans**.

2020-21 State Grant Annual FAFSA Outreach – Renewal Email

On March 3, 2020, an email was sent to approximately 40,086 PA State Grant renewal students who have not yet filed their FAFSA.

Fostering Independence Tuition Waiver Program

On April 30, 2020, PHEAA staff will host a **program overview webinar** on the new Fostering Independence Tuition Waiver Program. If you have questions that you want answered during the session, email FosterEd@pheaa.org no later than April 15 with the subject of "Training Topic."



Industry News:

Award Letters

As high school seniors head for college and begin receiving award letters, it's important for students and parents to read those offers carefully. Here are some **important reminders** when counseling students about award letters.



New StudentAid.gov Features

On February 23, 2020, Federal Student Aid (FSA) introduced some exciting features on studentaid.gov.

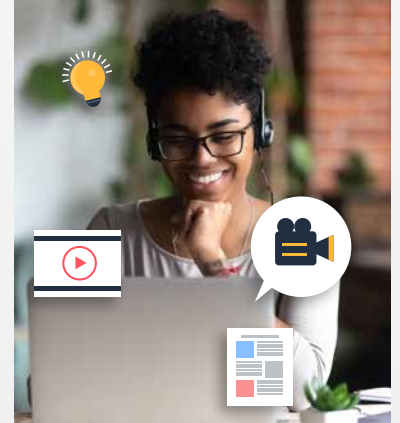
- **Aid Summary** – Aid Summary eliminates the need for students to log in to the National Student Loan Data System (NSLDS®) website to see their loan and grant information.
- **Loan Simulator** – Loan Simulator does more than just replace Repayment Estimator. For example, it covers all federal loans in the repayment simulation — even if the user has multiple loan types. It also considers where the borrower is in the repayment journey instead of assuming the borrower is just starting to make payments.
 - [Learn About Loan Simulator](#)
- **Make a Payment Pilot** – Borrowers with loans serviced by Great Lakes Educational Loan Services, Inc., and Nelnet can now make standard monthly payments on studentaid.gov.



Resources:

Financial Education Webinars

The Pennsylvania Department of Education and Penn State University are pleased to announce a series of free, one-hour **financial education webinars**. Topics include: Linking College and Career Readiness with Financial Education (A Making Cents PA: "Six in Sixty" Webinar), and The Status of Personal Finance Education in Pennsylvania High Schools (A Making Cents PA Webinar).



FUN FACT!

March is National Women's History Month! Check out some trailblazing women in financial aid!

nasfaa.org