

Paying Your Fall Statement

Office of Student Aid & the Office of the Bursar

Thursday, July 24, @ 5:30 PM ET



PennState

Today's Objectives

- FAFSA
- Verification
- Loans
 - Parent PLUS Loans
 - Private Education Loans
- Accepting and Processing Aid
- Maintaining Aid
- Delegated Access
- Office of the Bursar

PennState Student Aid

Home Pre-Planning Eligibility Apply Types of Aid Tuition and Costs Aid Notification Aid and the Bill Contact

Complete the FAFSA® Form
Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.

Task Details
Verify if parent filed taxes
Due Date 05/26/2021
You have been selected to verify your FAFSA information. Please provide documentation to verify that your parent(s) filed federal taxes in 2019. Follow the instructions and print the form on our website at:
Parent(s) 2019 Federal Tax Information for Tax-Filers/Non-Filers/Foreign Tax-Filers
If your EFC changes as a result of verification, your aid may be adjusted. Failure to comply will result in the cancellation of your federal funds. Any resulting balance on your account is your responsibility.

My Account
Financial Aid
Loan Debt Summary

My Account
View and manage your financial aid account.
Manage My Account / Make My Account
TUITION DUE DATES
PERMISSION TO USE FEDERAL

PennState Office of the Bursar
A Unit of the Corporate Controller's Office

Quick Links
Payment Options
LoanPATH
eRefund
Authorized Payer
Loan Servicing
Delinquent Tuition
External Awards
International Taxes
Commonwealth Bursar/Finance Offices
Employee Grant-in-Aid Tuition Discount

Ask Questions via the Q&A Function

- Staff will be available to answer your questions during the session.
- Please DO NOT put personal information in the chat.



Adam



Kara

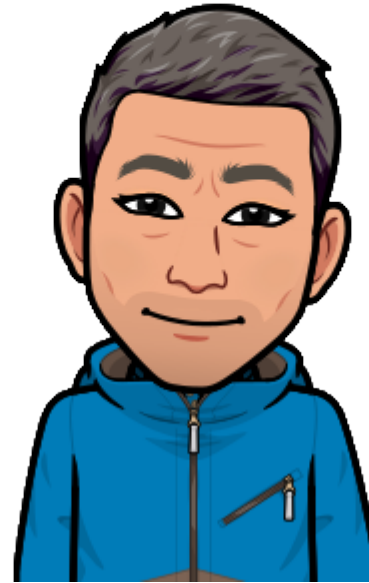


Kelli

Financial Aid Staff Presenters



Damon



Craig



PennState

FAFSA – Free Application for Federal Student Aid

- Completed annually
- Change in Finances
 - Prior-prior year
 - Changes? Contact Student Aid
- Master Promissory Note and Entrance Counseling
 - Students (Federal Direct Loans) and Parents (PLUS only)
 - Studentaid.gov

Verification

- To Do List on LionPATH
- Deliver, Upload, Fax, or Mail

(must be a student with full account access to upload otherwise mail and fax are available)

- Aid cannot disburse until verification is complete.

The screenshot displays the 'Student Home Base' interface. On the left, a sidebar menu lists various student services: Biographic Information, Emergency Contacts, Missing Person, Ethnicity, Completed Agreements, Holds, **To Do List** (highlighted), and Health Insurance. The main content area shows the 'Task Details' for a verification task. The task is titled 'Verify if parent filed taxes' with a due date of 05/27/2023. The instructions state: 'You have been selected to verify your FAFSA information. Please provide documentation to verify that your parent(s) filed federal taxes in 2021. Follow the instructions and print the form on our website at: [Parent\(s\) 2021 Federal Tax Information](#). If your EFC changes as a result of verification, your aid may be adjusted. Failure to comply will result in the cancellation of your federal funds. Any resulting balance on your account is your responsibility.'

PLEASE – Do not send unsolicited documents!



PennState

Loans – Filling the Gap

Direct Subsidized Loans

Direct Unsubsidized Loans

Federal Direct Parent PLUS

Private Education Loans

Loan Options

- **Federal Direct Subsidized and/or Unsubsidized Loans**
 - In the student's name
- **Federal Direct Parent PLUS Loan**
 - In the parent's name
- **Private Education Loans**
 - In the student's name with an eligible co-signer
- **Can use a combination of varying loan types**
 - <https://www.psu.edu/costs-aid/types-of-aid/loans>

*****Loans are a resources that must be repaid***

Direct Subsidized & Unsubsidized Loans

- Automatically considered by completing a FAFSA
- Students must be enrolled in at least 6 credits
- Students are not required to use loans
- If used, student must complete Loan Entrance Counseling & Master Promissory Note (MPN)
- Students can accept, decline or adjust the Direct Loan amount in LionPATH
 - If declined and needed later, these loans can be reinstated
- First-year students are eligible for \$5500 (\$2750 for fall / \$2750 for spring)
 - **Subsidized**: Need-Based, Does not accrue interest until grace period starts
 - **Unsubsidized**: Not Need-Based, Accrues interests upon disbursement
- 1.057% Origination Fee

Direct Parent PLUS Loans

- Dependent student must complete a FAFSA
- Application available at studentaid.gov
 - Parents can apply through their FSA ID account
- MPN must be completed by parent borrower to disburse funds
 - <https://studentaid.gov/mpn/>
- Applications for the fall or fall/spring are available July
- Available to biological parent or a stepparent who is on the FAFSA

Direct Parent PLUS Loans

- Loan is automatically accepted in LionPATH
- Can chose from 3 repayment options on the application
- Accrues interest upon disbursement
- Students must be enrolled in at least 6 credits
- 4.228% Origination Fee



Loan Worksheet Available:

https://apps.studentaid.psu.edu/pubThemeApps/Public_Calculator/

Applying for the PLUS at studentaid.gov

Get a Grant

[Pell Grants](#)

[TEACH Grants](#)

Get a Loan

[Undergraduate and Graduate Loans](#)

[PLUS Loans: Grad PLUS and Parent PLUS](#)

[Master Promissory Note \(MPN\)](#)

[Loan Entrance Counseling](#)

[Annual Student Loan Acknowledgment](#)

[PLUS Loan Credit Counseling](#)

[Endorse a PLUS Loan](#)

[Appeal a Credit Decision](#)

Tools and Calculators

[Federal Student Aid Estimator](#)

[Loan Simulator](#)

Learn About Grants and Loans

[How Financial Aid Works](#)

[Financial Aid Eligibility](#)

[Grants, Work-Study, and Loans](#)



Applying for the PLUS at studentaid.gov

Select a borrower type



I am a Parent of a Student

Direct PLUS Loan Application for Parents

The PLUS Loan Application allows you (the parent) to:

- request a Direct PLUS Loan;
- change the amount of a Direct PLUS Loan you previously requested;
- authorize how the school may use your Direct PLUS Loan funds to pay for educational expenses;
- designate who the school pays any credit balance to; and
- request deferment of repayment while the student is in school and for up to 6 months after.

[Learn More](#)



PennState

Applying for the PLUS at studentaid.gov

I am a Parent of an Undergraduate Student

William D. Ford Federal Direct Loan Program: Direct PLUS Loan Application

Parents can use this application to:

- request a Direct PLUS Loan;
- change the amount of a Direct PLUS Loan you previously requested;
- authorize how the school may use your Direct PLUS Loan funds to pay for educational expenses;
- designate who the school pays any credit balance to; and
- request deferment of repayment while the student is in school and for up to 6 months after.

[Preview a read-only version](#)

Parents: Log in with your FSA ID

Start

OMB No. 1845-0103 • Form Approved

Exp. Date 11/30/2023



PennState

Parent PLUS

How much do you want to borrow?

☐ I want to borrow the maximum Direct PLUS Loan amount for which I am eligible, as determined by the school.

☒ I would like to specify a loan amount.

Loan Amount Requested

May not exceed the school's cost of attendance, minus other financial assistance.

\$ 15,107 .00



Have you considered how loan fees will affect the amount you need to borrow?

Use this tool to help you [calculate PLUS Loan Fees](#) >

☐ I don't know the amount I want to borrow. [How do I know what to borrow?](#) >

Loan Period ⓘ

A loan period is the academic year or portion of an academic year in which you want to request the loan. Specify the loan period for which you are requesting a

Fall and Spring 08/2023 - 05/2024

Fall Only 08/2023 - 12/2023

Fall and Spring 08/2023 ▾

Before you select "I want to borrow the maximum Direct PLUS Loan amount...", use the following resources to help you determine your costs:

- How to Create a Student Loan Budget
- Cost vs. Financial Aid information in LionPATH – Financial Aid Award Summary
- Interactive Loan Worksheet



PennState

Private Education Loans

- A loan from a bank or credit union of your choice
- Look at multiple lenders and compare interest rates, repayment options
- Private loans in the student's name require a cosigner
- Applications for fall or fall/spring are available **July 1**
- Must be accepted in LionPATH
 - If loan is waiting for certification, the student has not yet accepted the loan in LionPATH
- Typically paid after the student graduates or is no longer enrolled

Interactive Loan Worksheet

https://apps.studentaid.psu.edu/pubThemeApps/Public_Calculator/

Determine how much you need to borrow. *

Enter billable costs: 

Click the Financial Aid Budget link on your Award Summary in LionPATH to view your estimated costs.

Enter total aid: 

Your individual Award Summary can be viewed in LionPATH.

Enter out of pocket contributions:

Amount needed to borrow:

*If you have non-billable costs, such as housing, etc. be sure to add that to the 'Amount needed to borrow'.

Zoom in with Craig - <https://www.youtube.com/watch?v=LEDYkTKMmtw>

Select the type of loan you plan to borrow.

Type of loan:

☒ Plus ☐ Private

Origination fee %:

Loan fee:

Amount you should request to borrow:

Calculate



Before You Apply for Your Loan

- Determine which type of loan is best for your family
- Can use a combination of the PLUS, Private Loans, and Installment Plan
- Loan Terms
 - Fall Only, Spring Only, Fall & Spring, Summer Only (Always Separate)
- Billable vs. Non-Billable Expenses
- Estimated Payment to the University

Accepting Aid in LionPATH

https://tutorials.lionpath.psu.edu/public/S_AcceptDeclineAid/

https://www.youtube.com/watch?v=ivmTJy_gyOI

What Needs to be Accepted in LionPATH

- These Resources must be accepted to use toward your balance:
 - Federal Direct Subsidized Loans
 - Federal Direct Unsubsidized Loans
 - Graduate PLUS Loans
 - Private Education Loans
 - Federal Work-Study
- Accepting these resources is done by the student in LionPATH
 - Step-by-step instructions available:
 - YouTube Channel: https://www.youtube.com/watch?v=ivmTJy_gyOI&feature=youtu.be
 - LionPATH: https://tutorials.lionpath.psu.edu/public/S_AcceptDeclineAid/

Accepting Your Aid Offer

LionPATH Login and Support

Login to your LionPATH

Select *My Finances*

Select Financial Aid from the Left

Select Aid Year 2026

View Aid Year Detail

STUDENTS, FACULTY, STAFF LOGIN

PARENTS & FAMILIES LOGIN

LIONPATH HELP

My Information

My Finances

My Advisors

Select the aid year you wish to view

Aid Year	Institution	Aid Year Description
2026	The Pennsylvania State Univ	Federal Aid Year 2025-2026

Aid years listed indicate your access to eligibility information regarding your Financial Aid Application.

ACCEPT/DECLINE AWARDS

VIEW DECLINED AWARDS

Maintaining Aid

Satisfactory Academic Progress (SAP)

<https://www.youtube.com/watch?v=RYtoy-ZsbIA>

What is Satisfactory Academic Progress (SAP)?

- And no this is not like the SAP off a tree.
- SAP or Satisfactory Academic Progress.
- SAP requirements are
 - Maintain a GPA of 2.0 or greater
 - Have a course completed rate of 67% or higher
 - Last finish your degree within the max timeframe
 - This includes late dropping courses. Before you drop your course please reach out to our office.

SAP continued

- Communications are sent to students with SAP specifics.
- The Family Educational Rights and Privacy Act of 1974 (FERPA) prevents the Office of Student Aid from sharing any SAP Information without the student permission.
- Permission can be granted by the student via Delegated Access.
 - Students will check **My Grades**
- [Appendix E – Financial Aid Satisfactory Academic Progress Policy | University Faculty Senate](#)

How Do You Calculate Completion Rate?

- You will add up your total attempted courses first
- Then you add together your total completed courses
- Last you divide the total number of completed courses by the total number of attempted courses
- If you are taking 15 credits and you complete all 15 credits your completion rate is 100%
- If you take 15 credits and you drop a 3-credit course your completion rate would be 80%

Delegated Access

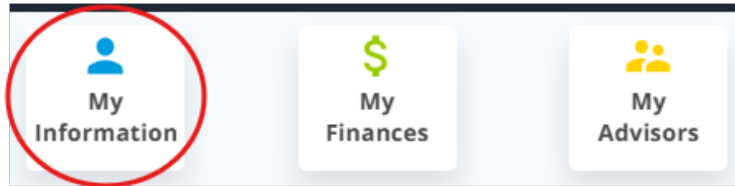
https://tutorials.lionpath.psu.edu/public/S_SetDelegatedAccess/

What is Delegated Access?

- Granting permission for others to be able to see and access information related to a student's account
- For a detailed discussion of the student's aid, students will need to select Financial Aid from the Delegated Access permission menu
- Holds and To Do List are also helpful
- Permissions for My Grades is required to speak aid eligibility and SAP
- With Delegated Access granted, others can review information online

Granting Delegated Access

- Select My Information in the top right in LionPATH



- Click on Grant Delegated Access on the bottom left
- Choose create new delegate

Delegate Access

Instructions

Manage your delegations from this page:

Click the Identify Delegate button to add an email address and name for your Delegate.
Select the items you would like the Delegate to view.

Once you are finished, select the Notify button to send an email to your delegate which will create a user ID and password for the Delegate if necessary and sends a link to the Delegate for logging into the system.

Delegates

Create New Delegate

Select the Create New Delegate link located.

Save

- Follow the instructions and enter delegate's information

Biographic Information
Emergency Contacts
Missing Person
Ethnicity
Completed Agreements
Holds
To Do List
Health Insurance
VA Enrollment Cert Request
Grant Delegated Access

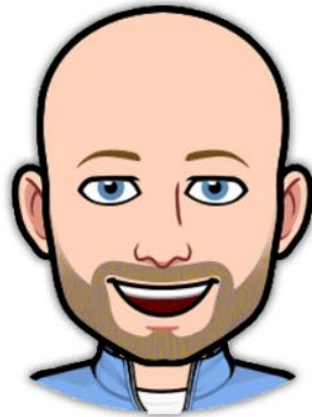


Bursar Staff

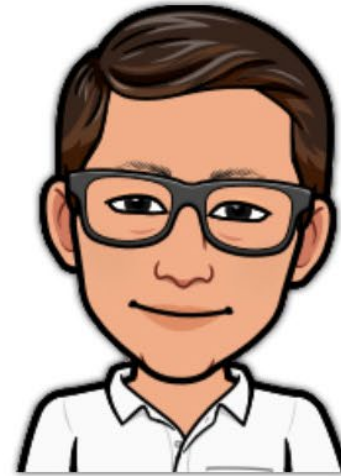
Let's talk about billing and payments!



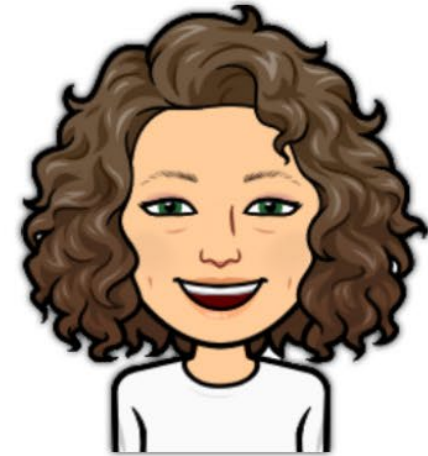
Sandra



Brad



Adam



Kara

