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NEWS RELEASE

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**PHEAA Encourages Businesses to Participate in
Pennsylvania Work-Study Program**
Program benefits employers and college students

Harrisburg, PA (June 6, 2012) – The Pennsylvania Higher Education Assistance Agency (PHEAA) is encouraging businesses to consider participating in the Pennsylvania State Work-Study Program as an effective way to increase productivity while providing significant assistance to Pennsylvania college students.

The State Work-Study Program provides college students with an opportunity to gain career-related work experience and earn funds to pay for their postsecondary education. The PHEAA-administered State Work-Study Program is funded by the Commonwealth.

“The State Work-Study Program benefits college students as they can earn money for their higher education while gaining valuable career-related working experience,” said Representative William Adolph, Jr., Chairman of the PHEAA Board. “A successful work-study experience can often lead to full-time employment after graduation.”

Participating employers can realize cost-savings in hiring students since the program reimburses between 30 and 40 percent of the students’ eligible earnings, depending on an organization’s for-profit or nonprofit status. Businesses can benefit from an expanded workforce, allowing them to increase productivity and accomplish work that otherwise may not be possible. Additionally, the Program can help lower the cost of job training for employers since many work-study employees are offered full-time employment after graduation.

“The State Work-Study Program is a win-win for both students and local businesses,” said Senator Wayne D. Fontana, PHEAA Board Vice Chairman. “I encourage every business to research the program to determine if they could benefit from participating.”

Students may work up to 40 hours per week. Any job that relates to the student’s major or minor course of study is eligible for work-study funding.

Awards can be up to \$3,600 during the school year and up to an additional \$3,600 during the summer term, of which PHEAA will reimburse the employer up to \$1,440 during each period. These are the maximum amounts of reimbursement which an employer may submit to PHEAA. However, employers may choose to pay students more than the fixed award reimbursement amount.

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The application deadline for both student and employer to participate in the summer term program is June 30. For the academic year and the fall term, the deadline is October 1. For the spring term, the deadline is January 31.

Interested employers should visit pheaa.org/workstudyemployer for detailed information and online applications to participate in the Pennsylvania State Work-Study Program. Employers with specific questions should contact PHEAA State Grant and Special Programs at 800-443-0646.

For information on the higher education financial aid process, schedules for upcoming financial aid nights and FAFSA Completion Sessions, reminders of financial aid deadlines, and video clips offering tips and information pertaining to planning for higher education, join PHEAA on Facebook at www.facebook.com/pheaa.aid.

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About PHEAA

Created in 1963 by the Pennsylvania General Assembly, the Pennsylvania Higher Education Assistance Agency (PHEAA) has evolved into one of the nation's leading student aid organizations. Today, PHEAA is a national provider of student financial aid services, serving millions of students and thousands of schools through its loan guaranty, loan servicing, financial aid processing, outreach and other student aid programs.

PHEAA's earnings are used to support its public service mission and to pay its operating costs, including administration of the Pennsylvania State Grant and other state-funded student aid programs. PHEAA continues to devote its energy, resources and imagination to developing innovative ways to ease the financial burden of higher education for students, families, schools and taxpayers.

PHEAA conducts its student loan servicing activities nationally as FedLoan Servicing and American Education Services (AES)

About FedLoan Servicing

Building on PHEAA's nearly 50 years of student aid experience, FedLoan Servicing was established to support the U.S. Department of Education's ability to service student loans owned by the federal government. FedLoan Servicing is one of a limited number of organizations approved by the Department of Education to service these loans and is dedicated to supporting borrowers with easy and convenient ways to manage their student loans. For more information, visit www.MyFedLoan.org.

About AES

American Education Services (AES) was created to guarantee and service a variety of Federal Family Education Loan Program (FFELP) and private student loan products for lending partners throughout the nation. AES is a national leader in providing quality customer service to millions of student loan borrowers through its highly-trained and experienced customer service representatives. For more information, visit www.aesSuccess.org.