



Association of
Independent Colleges & Universities
of Pennsylvania

FOR IMMEDIATE RELEASE

AICUP Applauds PHEAA for Introducing a Low-Cost Student Loan Program

Harrisburg, October 22, 2018 – The Association of Independent Colleges and Universities of Pennsylvania (AICUP) applauds the Pennsylvania Higher Education Assistance Agency (PHEAA) for introducing a low-cost student loan program, PA Forward.

PA Forward is a low-cost student loan option for Pennsylvania students who need help paying for college, exhausted all financial aid options and who want to avoid high-interest student loans. AICUP President Tom Foley attended the announcement today in State College.

“We thank PHEAA for introducing PA Forward as another way to help students and families pay for college,” said Tom Foley, AICUP President. “About 90 percent of Pennsylvania private college students receive some form of aid. With this new student loan program, it will help bridge the gap for those who depend on grant programs, and also help those who don’t qualify for need-based federal, state or institutional aid.”

“Private Colleges in Pennsylvania pride themselves on providing an affordable education to students,” Barbara Mistick, AICUP Board President “We welcome the new low-cost PA Forward student loan program as another way to make their higher education more affordable and accessible.”

Nearly 300,000 students are enrolled at Pennsylvania private college and universities. Private institutions in Pennsylvania on average provide undergraduates nearly \$22,000 in institutional aid every year to full-time, first-time undergraduate students. 43% of all PHEAA grant recipients in PA attend private colleges, a percentage that far exceeds any other higher education sector in Pennsylvania.

For more information, visit www.aicup.org, or follow us on [Facebook](#), and [Twitter](#).

CONTACT: Carey Miller, 717-232-8649 x 232
miller@aicup.org

The Association of Independent Colleges and Universities of Pennsylvania (AICUP), the only statewide organization that serves exclusively the interests of private higher education within the Commonwealth, exists to complement and support the work of campus leaders. With a membership of 92 private colleges and universities within Pennsylvania, the Association provides a variety of services and programs tailored specifically to the needs and situation of independent higher education. For a complete list of AICUP's member colleges and universities, visit www.aicup.org.

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