



**Higher Education
Services Corporation**

Student Financial Aid

**What Students & Parents
Should Know**

What is Financial Aid?

- Financial aid helps pay the cost of attending college
- Financial aid may awarded based on
 - Financial need (need-based)
 - Other criteria, such as academic or athletic ability (merit-based)



Different Types of Aid

- Scholarships
 - Grants
- } *Free Money*
- Work Study
 - Loans
- } *Self-help aid*

Sources of Financial Aid

- Federal government
- New York State
- Colleges – institutional aid
- Other sources
 - Businesses
 - Foundations
 - Clubs/organizations



How Financial Need is Determined

Cost of Attendance (COA)

– Expected Family Contribution (EFC)

= Financial Need



Cost of Attendance (COA)

- Tuition and fees
- Room and board
- Books and supplies
- Transportation
- Miscellaneous expenses

$$\text{COA} - \text{EFC} = \text{Financial Need}$$



Expected Family Contribution (EFC)

- Amount the family is expected to contribute
- Calculated based on federal formula
- Includes parents' and student's contributions combined
- Stays the same regardless of college selected

$$\text{COA} - \text{EFC} = \text{Financial Need}$$



Examples of Need Determination

	College A	College B	College C
COA	\$ 15,000	\$30,000	\$60,000
- EFC	5,000	5,000	5,000
= Financial Need	\$ 10,000	\$ 25,000	\$55,000

How to Apply

- To be considered for financial aid, you may need to complete many different applications
 - Federal application, FAFSA
 - State application(s): NYS TAP Application, Excelsior Scholarship
 - Institutional application, e.g. the CSS Profile
 - Other forms as required



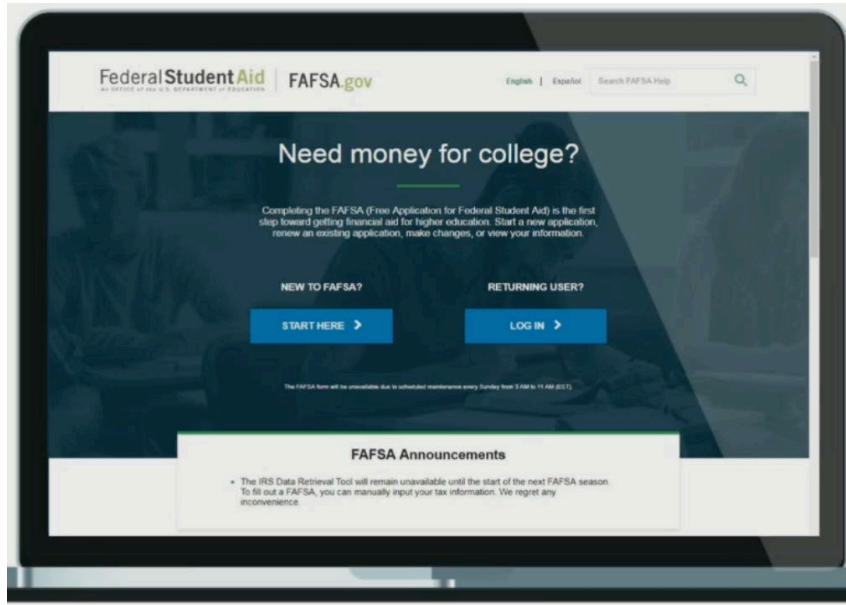
Applying for Aid: FAFSA

- Free Application for Federal Student Aid
- The new application will be available starting October 1st of senior year
 - Applying online is easy and allows for corrections
 - Be sure to apply for the right academic year!
- Deadlines to submit are set by each college's financial aid office

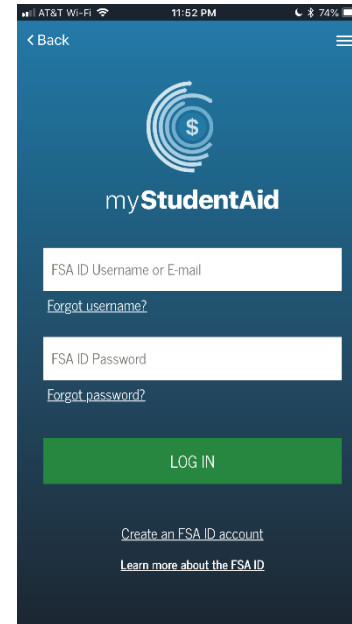


Apply on the Web or Use the Mobile App

FAFSA.gov



myStudentAid



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Before Completing the FAFSA: The FSA ID

- Student and at least one parent each obtain Federal Student Aid ID (FSA ID) at **FSAID.ed.gov**
 - Used to access and electronically sign FAFSA

The screenshot shows the Federal Student Aid website interface. At the top, it says 'FederalStudentAid' with the tagline 'An OFFICE of the U.S. DEPARTMENT of EDUCATION' and 'PROUD SPONSOR of the AMERICAN MIND®'. The main heading is 'Create a New FSA ID'. Below this, it explains that an FSA ID gives access to online systems and can serve as a legal signature. It also states that the ID must be created using personal information and is for exclusive use. A warning note mentions that misrepresentation could result in penalties. Instructions follow, asking the user to enter answers to questions and select 'CONTINUE'. An important note at the bottom of the text section says: 'Important: When you are done click the CANCEL button to clear your data, even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.'

Below the text is a form section with two tabs: 'Create An FSA ID' (active) and 'Edit My FSA ID'. The form includes fields for 'E-mail', 'Confirm E-mail', 'Username', and 'Password'. Each field has a small 'i' icon to its right. To the right of the form are links for 'Edit My FSA ID' and 'Frequently Asked Questions'. At the bottom of the form, there are checkboxes for password requirements: 'Numbers', 'Uppercase Letters', 'Lowercase Letters', 'Special Characters', and '8-30 Characters'. A 'Show Text' link is also present.



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Questions the Student Answers on FAFSA

- Demographic info (name, address, etc.)
- Eligibility for aid and dependency status
- Names of up to 10 colleges student is applying to
- 2017 tax return info and income, if applicable
- Asset values, if applicable



FAFSA: Common Question

- What are the citizenship status requirements?
 - Students must be US citizens or eligible non-citizens, such as a US Permanent Resident, to qualify for federal and NYS student financial aid
 - Students without this status should speak with their colleges about what programs may be available to them



FAFSA: Common Question

- If a student is not living with their parents, how do they complete the FAFSA?
 - Students younger than 24 years old are usually required to apply with parent information
 - Exceptions are made for students with special circumstances, e.g. orphans, youth in foster care
 - Consult with your school counselor or the financial aid office to discuss your situation



Questions the Parent Answers on FAFSA

- Demographic info (marital status, names, dates of birth)
- Household size and number of children in college
- 2017 tax return information and income
- Asset values, if required



FAFSA: Parent Marital Status

- Divorced or separated parents, not remarried
 - Only the custodial parent needs to report info
 - Custodial parent is who the student resided with the most over the previous 12 months
- Both parents live together, married or unmarried
 - Both report info, even if taxes are filed separately
- Custodial parent is remarried
 - Both parent and stepparent must report their info and income



FAFSA: Common Question

- What kind of assets are reported on the FAFSA?
 - Total cash, savings/checking accounts balances
 - Custodial (UGMA, UTMA) accounts are considered assets of the student
 - Investments and real estate net worth
 - Tax deferred retirement accounts, annuities, life insurance and value of primary residence is excluded
 - 529 plans must be reported as a parent asset
 - Business value, if more than 100 employees



FAFSA: Confirmation Page

Congratulations, Joel!
Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 13100003206 06/13/2018 12:36:28
Data Release Number (DRN): 9057

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

An abbreviated version of your confirmation page has been sent to you at the e-mail address: joestudent@gmail.com

[PRINT THIS PAGE](#)

Start your state application to apply for New York state-based financial aid.

[Expand All](#)

> Estimated Expected Family Contribution (EFC) = 000000

> Foster Care Information

> School(s) on your FAFSA:

School Name	Graduation Rate	Retention Rate	Transfer Rate	Additional Information from College Scorecard
SYRACUSE UNIVERSITY	81%	92%	0%	NA

If you have questions, visit fafsa.gov and click "Get FAFSA Help" on the FAFSA home page.

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102K
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- Review carefully for
 - Estimated **Expected Family Contribution (EFC)**
 - Federal student aid estimates
 - Next steps

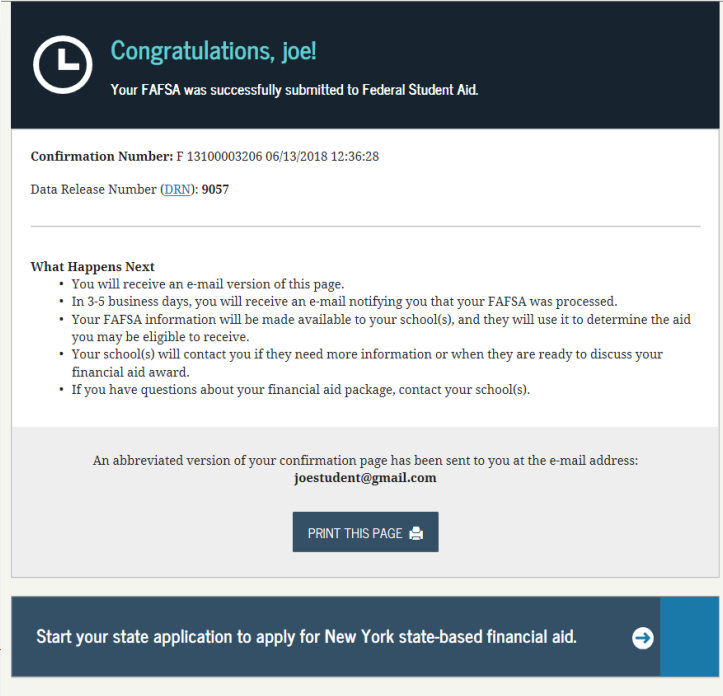


Federal Student Aid Programs

- Pell Grant (currently up to \$6,095)
- Supplemental Educational Opportunity Grant (FSEOG)
- Work-Study
- Direct Stafford Loan
 - Subsidized or Unsubsidized
- Direct PLUS Loan



From FAFSA to New York State Aid



The screenshot shows a confirmation page for a FAFSA submission. At the top, a dark blue header contains a circular icon with a white 'L' and the text 'Congratulations, joel!'. Below this, it states 'Your FAFSA was successfully submitted to Federal Student Aid.' The main content area is white and includes a 'Confirmation Number: F 13100003206 06/13/2018 12:36:28' and a 'Data Release Number (DRN): 9057'. A section titled 'What Happens Next' lists five bullet points: receiving an e-mail version of the page, receiving a notification email in 3-5 business days, FAFSA information being made available to schools, schools contacting the user for more information or to discuss aid, and contacting schools with questions. Below this, a grey box states that an abbreviated version of the confirmation page has been sent to 'joestudent@gmail.com'. A 'PRINT THIS PAGE' button with a printer icon is located below the grey box. At the bottom, a dark blue footer bar contains the text 'Start your state application to apply for New York state-based financial aid.' and a right-pointing arrow icon. A large red arrow points from the left towards the footer bar.


Congratulations, joel!
Your FAFSA was successfully submitted to Federal Student Aid.


Confirmation Number: F 13100003206 06/13/2018 12:36:28
Data Release Number (DRN): 9057

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).


An abbreviated version of your confirmation page has been sent to you at the e-mail address:
joestudent@gmail.com

PRINT THIS PAGE 

Start your state application to apply for New York state-based financial aid. 



NYS Student Aid Payment Application

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HomeContact UsLogout

NYS Student Aid Payment Application


Welcome to the New York State Student Aid Payment Application! This online application process allows you to apply for New York State's Tuition Assistance Program (TAP), as well as request a payment for a scholarship for which you have already been selected.

To complete your online application, you must first create a user name and personal identification number (PIN). [Click here.](#)

You must submit a FAFSA application to receive payment for TAP. If you have not submitted a FAFSA, go to <https://fafsa.gov>

If you have any questions, click the **Contact Us** link above.

Next

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NYS Student Aid Programs

- Tuition Assistance Program (TAP)
- Excelsior Scholarship
- Enhanced Tuition Award
- STEM Incentive Program
- More programs and info at hesc.ny.gov



NYS Tuition Assistance Program (TAP)

- Provides undergraduate students with grant funding to help pay tuition at colleges in NYS
 - Need-based, up to \$5,165/year
 - Full-time and part-time study
 - Based on 2017 NYS income tax information



Excelsior Scholarship

- Provides full in-state tuition coverage for students attending SUNY or CUNY
 - Less Pell, TAP, or other aid covering tuition
- Applicants for 2019-20 must have combined federal adjusted gross income of \$125,000 or less for tax year 2017
- Must file FAFSA and NYS TAP applications prior to applying



Enhanced Tuition Awards (ETA)

- Provides tuition awards up to \$6,000 to NYS residents attending participating private colleges in NYS
 - Award reduced by TAP grant
 - List of participating schools available online
- Same income qualifications and application requirements as Excelsior Scholarship



NYS STEM Incentive

- Provides tuition scholarships for undergraduate students at SUNY, CUNY, private colleges in NYS
 - Up to annual tuition charged to NYS residents at SUNY
- Must pursue degree in science, technology, engineering or mathematics
- Merit-based, no income restrictions
 - Students ranked in top 10% of senior class
- Apply at hesc.ny.gov beginning October



In-school and Post-award Requirements

- Excelsior, ETA require students to earn 30 credits per year, graduate on-time
- Former Excelsior and ETA recipients must live and work, if employed, in NYS for same period of time award was provided
- STEM recipients agree to live and work, if employed, in NYS for five years after college



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For More Financial Aid Info: HESC.ny.gov

The screenshot shows the HESC website with the following elements:

- Header:** "Higher Education Services Corporation" with a tagline "Andrew M Cuomo, Governor · Elisa Magee, Acting President". Navigation links include "Partner Access" and "My HESC Account Access". Social media icons for Facebook, Twitter, and YouTube are present, along with a Google Custom Search bar.
- Menu:** "Prepare", "Pay", "Repay", and "Contact". The "Pay" tab is active.
- Breadcrumbs:** Home / Pay for College / Financial Aid / Types of Financial Aid
- Section Header:** "Grants, Scholarships and Loan Programs"
- Navigation Tabs:** Federal Grants & NYS TAP, Other NYS Grants, Scholarships & Awards, Federal Work-Study, Other Scholarships, Loan Forgiveness, Student Loans.
- Content Area:**
 - Other State Grants:** A heading for the "Other NYS Grants, Scholarships & Awards" section.
 - Text:** "Grants don't have to be paid back. A grant is 'free money' for college."
 - Table:**

State Grant	Summary
NYS Aid for Part-time Study	The NYS Aid for Part-time Study (APTS) program provides grant assistance for eligible part-time students enrolled in approved undergraduate studies.
	The Educational Opportunity Program provides assistance to NYS
- Right Sidebar:**
 - Need help? CHAT NOW** (with a chat icon)
 - Related Resources:**
 - [Learn More About TAP](#)
 - [How Much Will College Cost You?](#)
 - [Compare The Different Types of Loans](#)
 - [Served in the Military? There Are Special Programs Just For You](#)



Applying for Institutional Aid

- Depends on each college's requirements
 - Admissions application for merit-based awards
 - FAFSA for need-based institutional aid
- Does the college require the CSS Profile?
 - Available starting October 1st at [CSSProfile.org](https://cssprofile.org)
 - Requires a fee but fee waivers may be available



What is the CSS Profile?



- More detailed questions
- Collects asset values excluded by FAFSA
 - Home
 - Retirement accounts
- Non-Custodial Parent Supplement



Research College Financial Aid Websites

Information For: [Students](#) [Faculty](#) [Alumni](#) [Employees](#) [Community](#) [Login to NYU Home](#) [All NYU](#)

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[NYU](#) > [Admissions](#) > [Financial Aid and Scholarships](#)

Financial Aid and Scholarships

Resources to help you invest in your higher education

[Undergraduate Admissions](#) [Graduate Admissions](#) [Financial Aid and Scholarships](#)

The cost of a college education is a major financial commitment for many students and their families. NYU provides a variety of financial aid options to help students who would not be able to attend NYU without financial assistance, paying for college the next several years. While the process of applying for financial aid can be complex, NYU's financial aid office is here to help you every step of the way.

UNIVERSITY at ALBANY
State University of New York

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Student Quick Links

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- [Home](#)
- [Financial Literacy](#)
- [Costs of Attendance](#)
- [Net Price Calculator](#)
- [How To Apply](#)
- [Student Loans](#)
- [Parent PLUS Loan](#)
- [Grants](#)
- [Scholarships](#)
- [Excelsior Scholarship](#)

The Office of Financial Aid

[Alerts](#) [Resources](#) [Links](#) [About](#)

The UAlbany Foundation Scholarship Application is currently open

- * [University at Albany Foundation Scholarship application](#) - Application will close at midnight on April 1, 2018

Please Note*

Learn More About

- [Free Application for Federal Student Aid \(FAFSA\)](#)
- [New York State Tuition Assistance Program \(TAP\)](#)
- [Types of Awards](#)
- [UAlbany Scholarship Application](#)
- [Academic Requirements for Financial Aid](#)
- [Financial Aid Calendar](#)

my UALBANY

The Office of Financial Aid
University at Albany
State University of New York

SYRACUSE UNIVERSITY | **FINANCIAL AID**

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LEARN MORE ABOUT FINANCIAL LITERACY

[University Home](#) [Contact Financial Aid](#)


Apply **Quick Links**

CONNECT
Financial aid counselors are here to help you with questions and information.



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Use Net Price Calculators



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Student Quick Links

- Student Quick Links
- Parent Quick Links
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- Costs of Attendance
- Net Price Calculator
- How To Apply
- Student Loans
- Parent PLUS Loan
- Grants
- Scholarships
- Excelsior



SUNY Net Price Calculator

Welcome to the SUNY Net Price Calculator (NPC). The NPC is one of many tools available for prospective students to estimate their net price. The NPC provides a preliminary estimate of your net price. An award is based on your family's financial need. Federal Student Aid is available to eligible students.



Syracuse University Net Price Calculator


Welcome to the Net Price Calculator

Welcome to Syracuse University's Net Price Calculator. This tool will help you estimate your eligibility for financial aid and your out-of-pocket expenses. Best of all, it demonstrates just how affordable an SU education can be. If you're not already familiar with SU's value and vision, we encourage you to [read more](#). You can take a virtual tour, see what's happening on campus, and get a taste of the energy and opportunities that await.

The calculator is a great planning tool. It provides an early indication of how much and what types of financial aid you might qualify for if you were a college freshman attending school full-time in the academic year indicated. Younger students and their parents can use it too, to learn about college costs and receive early financial aid information. It's also useful in creating "what if" scenarios based on expected family income and anticipated expenses. No matter where you are in the planning process, you'll be able to make more informed decisions about when and how much to save.



HOW DOES IT WORK? The calculator reviews the information you provide to estimate the amount of grants, scholarships and other financial aid that is likely to be available to you. Here's the easiest way to think about the number (called "net price") that you'll receive:
Cost of attendance



Cornell University

SEARCH: go

[This Site](#) [Cornell](#) [more options](#)


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COST TO ATTEND

[Financial Aid Calculator](#)
[Financial Aid Eligibility](#)
[Financial Aid Initiatives](#)

 **AID PACKAGE EXAMPLES**

Financial Aid Calculator

This tool may help provide you with estimated eligibility of need-based financial aid from Cornell. Before entering your income and asset information, please keep in mind:

- The calculator is intended for undergraduate applicants living and working in the U.S.
- All estimated financial aid is based on demonstrated financial need; there are no merit-based awards available from Cornell.
- The resulting information is only as reliable as the data you provide.
- These are estimates only:** the Office of Financial Aid and Student Employment is the final authority on your [estimated family contribution](#).

If you are divorced, separated or were never married, both households (including stepparents) should run calculations and the combined results are the estimated expected family contribution. Cornell applies the same methodology to remarried parents.

[Financial Aid Calculator](#)

LEAVE CALCULATOR

GET STARTED

Use Your CollegeBoard Sign In

Signing in allows you to save your entered data in your collegeboard account, so you can use it again and again to calculate your net price at other colleges of interest. If you do not have a collegeboard account, you may sign up for one before you begin.

[SIGN-IN](#)

Or

[GUEST SIGN IN](#)



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Other Sources of Aid: Private Scholarships

- Online scholarship search websites
 - Fastweb.com
 - Collegeboard.org
 - Scholarships.com
- Check local library, employer or union
- Avoid scams
 - Unnecessary fees, ID theft
 - Go to studentaid.ed.gov/types/scams for tips



Financial Aid Tips

- Apply for private scholarships now!
- Review/update your list of colleges on the FAFSA, TAP application
- Respond quickly to any request for missing information, verification
- The financial aid office is the best place to get questions answered



Questions?

NYS Higher Education Services Corporation
99 Washington Avenue
Albany, NY 12255

HESC.ny.gov

1-888-NYSHESC (1-888-697-4372)



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