



**Higher Education
Services Corporation**

Student Financial Aid

**What Students & Parents
Should Know**

Agenda

- Introduction to Financial Aid
- Sources of Financial Aid
- Financial Aid Tips



Introduction to Financial Aid



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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*

Do I Qualify?

Cost of Attendance

- Tuition/fees
- Room/board
- Books/supplies
- Transportation
- Determined by school

Expected Family Contribution

- Amount family may contribute
- Determined from FAFSA
- Same across all schools

Financial Need

- Need-based aid eligibility
- May not always be fully met



Examples of Need Determination

	CUNY 4-year	SUNY 4-year	Private College
COA	\$ 17,000	\$26,500	\$73,000
- EFC	5,000	5,000	5,000
= Financial Need	\$ 12,000	\$ 12,050	\$68,000

Sources of Financial Aid

Federal Aid



State Aid



Private Scholarships





Institutional Aid



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Federal Student Aid Programs

3 Types of Federal Student Aid

1  Free money.	2  Borrowed money.	3  Earned money.
Grants are usually based on financial need and don't have to be repaid.	Loans are an investment in your future. But remember, they must be repaid with interest.	A work-study job lets you earn money while you're in school.

FederalStudentAid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of
the AMERICAN MIND[®]

Learn more at StudentAid.gov/types. Apply at www.fafsa.gov.

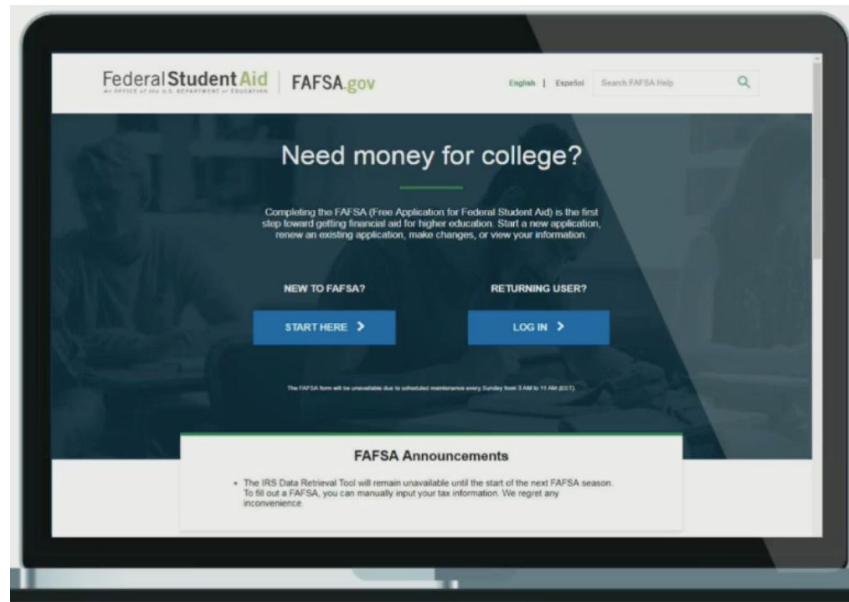
Pell Grant
Supplemental Educational Opportunity Grant (FSEOG)
Direct Stafford Loan
Direct PLUS Loan
Work Study



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The Application Process: FAFSA

- **Free Application for Federal Student Aid**
- The application is available starting October 1st of senior year for 2020-2021
- Filing deadlines are set by each school's financial aid office



Go to [FAFSA.gov](https://fafsa.gov)



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STATE OF
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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



Questions the Student Answers on FAFSA

- Demographics
- Eligibility/Dependency
- Colleges student is applying to
- 2018 income and tax info, if applicable
- Assets, if applicable

Personal Information for Student

Student Demographics School Selection Dependency Status Parent Demographics Financial Information Sign & Submit Confirmation

STUDENT INFORMATION

Because the FAFSA belongs to the student, "you" and "your" always (unless otherwise noted) refer to the student.

Your last name ?
Lastname

Your first name ?
Judith

Your middle initial ?

Your Social Security Number
966-09-3015

Your date of birth ?
11/02/2000

PREVIOUS NEXT



FAFSA Question: Citizenship and Immigration

- Eligible statuses to qualify for federal aid:
 - US citizens
 - US Permanent Residents
 - Asylees, parolees, and certain visa holders

The screenshot shows the 'Student Eligibility' section of the FAFSA form. At the top, there are four tabs: 'Student Demographics', 'School Selection', 'Dependency Status', and 'Parent Demographics'. The 'Student Demographics' tab is active, indicated by a pencil icon. Below the tabs, a dark blue banner reads 'STUDENT INFORMATION'. The question 'Are you a U.S. citizen?' is displayed. Below the question is a dropdown menu with the following options: 'Yes, I am a U.S. citizen (or U.S. national)', 'Select', 'Yes, I am a U.S. citizen (or U.S. national)', 'No, but I am an eligible noncitizen', and 'No, I am not a citizen or eligible noncitizen'. The option 'Yes, I am a U.S. citizen (or U.S. national)' is highlighted in blue.

FAFSA Question: Independent Students

How old is the student?

- ✓ Students younger than 24 years old are usually required to apply with parent information

Does the student have dependents or a spouse?

- ✓ Student is married
- ✓ Student has children/other dependents to whom student provides more than ½ of financial support

Is the student living with their legal parent(s)?

- ✓ Orphans, foster care, Ward of the court
- ✓ Student has court appointed legal guardian



Questions the Parent Answers on FAFSA

- Demographics
- Household size and number of children in college
- 2018 income and taxes
- Assets, if required

The screenshot shows the 'Parent Marital Status' section of the FAFSA application. At the top, a progress bar indicates the following steps: Student Demographics (completed), School Selection (completed), Dependency Status (completed), Parent Demographics (current step, indicated by a pencil icon), Financial Information, Sign & Submit, and Confirmation. Below the progress bar, a blue banner reads 'PARENT INFORMATION'. A green checkmark icon and the text 'Application was successfully saved.' are displayed. Below this, an information icon and text state: 'Because the FAFSA belongs to the student, "you" and "your" always (unless otherwise noted) refer to the student.' The main question is 'As of today, what is the marital status of your parents?' with a help icon. Below the question is a dropdown menu currently showing 'Select'. At the bottom right are 'PREVIOUS' and 'NEXT' buttons.

FAFSA Question: Marital Status

Single Parents

- ✓ Only the custodial parent is required to report their info (based on which parent the student resided with the most during the previous 12 months)

Two-Parent Households

- ✓ If both Parents live together, married or not, both must report their info/income, even if taxes are filed separately

Remarried Parents

- ✓ Stepparent info/income is required if the custodial parent is remarried, even if taxes are filed separately



FAFSA Question: Changes in Income

- What if my current income is different from income reported on 2018 taxes?
 - Must report income from 2018 tax information
 - If there is a special circumstance, reach out to college financial aid offices for help



FAFSA Question: Reporting Assets

Account Balances

- ✓ Total cash, savings, check account balances
- ✓ Custodial (UGMA, UTMA) accounts are considered assets of the student

Investments net worth

- ✓ Retirement plans, annuities, life insurance and value of primary residence are *excluded*
- ✓ 529 plans, for all children, must be reported as parent investment

Business values

- ✓ Only include if business has more than 100 employees



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



Sources of Financial Aid

Federal Aid



State Aid



Private Scholarships



Institutional Aid



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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



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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 2018 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 must have combined federal adjusted gross income of \$125,000 or less for tax year 2018
- In-school and post-award obligations
- Supplemental application available Spring 2020



Enhanced Tuition Awards (ETA)

- Provides tuition awards up to \$6,000 to students attending participating private schools in NYS
 - Awarded through a combination of the TAP award, ETA award and a match from the college
 - List of participating schools available online
- Same qualifications and incentive 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
- Eligible students ranked in top 10% of senior class



Eligibility for NYS Financial aid

FAFSA Eligible Applicants

- Eligible for federal student aid programs (FAFSA)
- Student and parents are residents of New York State


DREAM Act Applicants

- Educational criteria
- Citizenship and immigration criteria
- Student's may or may not be a resident of New York State



Applying for NYS Aid: FAFSA Applicants

2019-2020 Confirmation Page


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


Confirmation Number: F 19300001409 08/17/2018 14:10:6


Data Release Number (DRN): 1672


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: **Student@fsa.gov**

PRINT THIS PAGE 

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

Does your brother or sister need to complete a FAFSA?
 If so, you can transfer your parents' information into a new FAFSA for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.
 


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[Home](#)
[Contact Us](#)
[Logout](#)

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 DREAM Act Application



**Senator José Peralta New York State
DREAM Act**

**START YOUR
APPLICATION**

By clicking Apply Now, you will be directed to the DREAM Act application, powered by International Scholarship & Tuition Services (ISTS).

APPLY NOW

USER GUIDE

hesc.ny.gov/dream



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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" logo, "Partner Access" and "My HESC Account Access" buttons, social media icons (Facebook, Twitter, YouTube), and a Google Custom Search bar.
- Navigation:** "Prepare", "Pay", "Repay", and "Contact" tabs. Below them is a breadcrumb trail: "Home / Pay for College / Financial Aid / Types of Financial Aid".
- Main Section:** "Grants, Scholarships and Loan Programs" in large green text.
- Filter Tabs:** "Federal Grants & NYS TAP", "Other NYS Grants, Scholarships & Awards", "Federal Work-Study", "Other Scholarships", "Loan Forgiveness", and "Student Loans".
- Content Area:**
 - Other State Grants:** A heading in green.
 - 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** button.
 - 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](#)



Sources of Financial Aid

Federal Aid



State Aid



Private Scholarships



Institutional Aid



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Applying for Institutional Aid



- Depends on each school's requirements
 - Admissions application for merit-based aid
 - FAFSA and/or institutional application for need-based aid

What is the CSS Profile?



- More detailed questions
- Collects info excluded by FAFSA
 - Home
 - Retirement accounts
 - Non-Custodial Parent Info
- Requires a fee but waivers may be available

For More Info: Research School Websites

University Home | Contact Financial Aid

Google Custom Search

Search Financial Aid @ Albany

Student Quick Links | Parent Quick Links

Learn More About

- Free Application For Federal Student Aid (FAFSA)
- New York State Tuition Assistance Programs (TAP)
- Types of Awards
- Albany Scholarship Application

The Office of Financial Aid

Information For: Students Faculty Alumni Employees Community

Alerts Resources

Federal Verification Requirement

Effective immediately, the US Department of Education requires all students receiving federal financial aid to submit an official verification of their household income.

- Students selected for verification for 2016-17 IRS tax returns or a 2016-17 IRS tax return can submit an official verification of their household income with the IRS.
- Students selected for verification for 2017-18 IRS tax returns or a 2017-18 IRS tax return can submit an official verification of their household income with the IRS.

If your FAFSA was selected for verification, please submit your verification as soon as possible. Please note, failure to complete the verification may result in the cancellation or loss of your federal financial aid.

Home

Student Quick Links

Parent Quick Links

Financial Literacy

Costs of Attendance

Net Price Calculator

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How To Apply

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Parent PLUS Loan

Grants

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Excelsior Scholarship

Veterans

EOP

Work-Study

Study Abroad

Award Schedule

Accepting Awards

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 matter of concern for many students and their families, many of whom would not be able to attend NYU without financial assistance. Regardless of your family's financial circumstances, paying for college will require a substantial commitment of your resources over the next several years. While the primary responsibility for meeting college costs rests with the student

Policies

- Eligibility for Financial Aid

ATHLETICS ALUMNI EVENTS NEWS GIVING TOOLS VISIT APPLY

Life at IC Admission Academics IC Resources About

Undergraduate Costs & Financial Aid

Home / Tuition & Financial Aid / Undergraduate Costs & Financial Aid

Login to NYU Home All NYU

Undergraduate Aid

Going to college is a tough decision, and your family's financial situation will impact that decision.

Calculator

The calculator can help you explore your eligibility for academic scholarships and need-based financial assistance. Please remember that any award information provided is an **estimate**, and the accuracy of that estimate is contingent upon the information you provide.



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Sources of Financial Aid

Federal Aid



State Aid



Private Scholarships

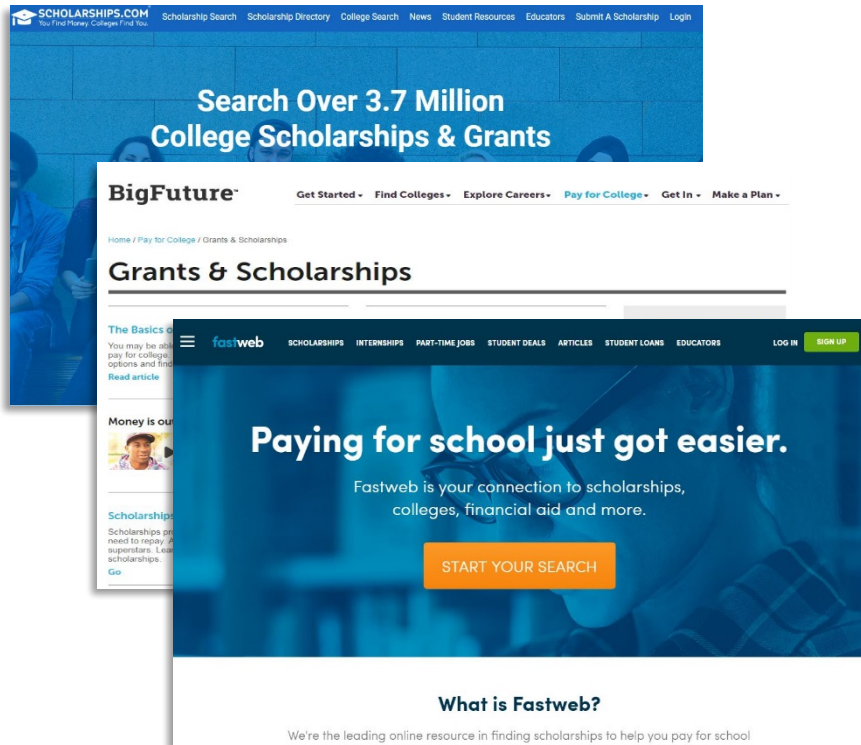


Institutional Aid



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Apply for Private Scholarships



- Online scholarship search websites
 - Fastweb.com
 - Collegeboard.org
 - Scholarships.com
 - Careeronestop.com
- Check local library, employer or union




Financial Aid Tips



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Use Net Price Calculators



UNIVERSITY AT ALBANY
State University of New York

Student Quick Links

- Student Quick Links
- Parent Quick Links
- Home
- Financial Literacy
- 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 financial aid. The NPC provides a preliminary award. An award you have been admitted to. Federal Student Aid



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](#)

Financial Aid

- [Apply for Aid](#)
- [Special Circumstances](#)
- [Types of Aid](#)
- [Cost to Attend](#)
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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](#).

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](#)



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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 (Chat Available)

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



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