

FINANCIAL AID FLASH!

July 2009

The **CUNY Tuition Payment Plan** provides an alternative option for students to pay their semester bill. If interested please go to the following link: www.tuitionpay.com/cuny
The fall 2009 and spring 2010 enrollment fee will be covered by CUNY!

Please Note: In anticipation of the move and opening of the New West Quad Building on July 20th, we are encouraging students to submit all financial aid loan applications and documentation through the Enrollment Services Center (ESC) which will be located on the first floor lobby of the new West Quad Building.

What Next? After filing your FAFSA, review your Student Aid Report to see if any additional information is requested by the federal government. If so, submit it to the ESC.

Remember...If you are applying for a direct student loan: submit the loan application to ESC or the Financial Aid Office after filing your FAFSA.

- Review your Student Aid Report to determine if additional information is needed by the financial aid office;
- Submit any requested documentation (income documentation, verification worksheets, etc.) to the ESC or fax it to the Financial Aid Office (718) 951-4778
- Do not delay the submission of your direct loan application for the fall 2009 term if you want the loan to assist in covering your fall liability.
- Sign up for Direct Deposit.

Federal Direct Student loan limits are:

| | Dependent | Independent |
|-----------|-----------|-------------|
| Freshman | \$5,500 | \$9,500 |
| Sophomore | \$6,500 | \$10,500 |
| Junior | \$7,500 | \$12,500 |
| Senior | \$7,500 | \$12,500 |
| Graduate | xxxx | \$20,500 |

2009-2010 Disbursement Schedule:

The following indicates the first disbursement of financial aid funds for the summer and fall terms by aid program:

Summer Term

| <u>Program</u> | <u>Disbursement Date*</u> |
|----------------|---------------------------|
| Pell | 8/13 |
| Direct loan | 7/22 |

Fall Term

| | |
|---------------|-----------------|
| Book Advances | 9/3, 9/10, 9/16 |
| SEOG | 9/30 |
| Direct Loan | 9/23 |
| Perkins Loan | 10/15 |
| Pell | 11/11 |
| Vallone | 10/28 |
| ACG/SMART | 11/18 |

*Funds are applied to bills, deposited into direct deposit accounts, and/or mailed to students.

DIRECT DEPOSIT

It is highly recommended that you utilize the direct deposit option for receiving your financial aid funds. It is faster, safer, and easier to track your funds. Once you have signed up your account is good as long as you are enrolled at Brooklyn College. There is no need to renew your application each year.

You can sign up for direct deposit and have all your financial aid checks electronically deposited into your checking or savings account. Eligible programs include Book Checks, Federal Pell Grant, Federal SEOG, SEEK, CUSTA, ACG, SMART, Federal Perkins Loan, Federal Direct Loan, Peter Vallone Scholarships and Federal Work-Study. Here is the link to the forms page: <http://www.brooklyn.cuny.edu/pub/1132.htm>

BOOK CHECKS and Manual Book Vouchers!

For the fall 2009 term, students will have two options for receiving advances on their expected semester refunds in order to assist in paying for books. The two options are outlined below:

- **Book Checks**
- **Manual Book Vouchers**

Here is how the two programs will work:

Book Checks – If student has processed financial aid that demonstrates a paid college bill and an expected refund of at least \$400, then a check will be generated and either directly deposited into the student's account or mailed to the student's address. (We recommend all students utilize direct deposit!) These funds will allow the student to purchase books at whatever source they deem proper. Eligible students will be notified of their eligibility by the Office of Financial Aid beginning the week before fall classes begin.

Manual Book Vouchers - For those students who do not have aid processed in time to meet the deadlines for the Book Check program, the student will have the option of either receiving a manual voucher to purchase books in the campus book store; or waiting for 7-10 business days for the next Book Check run. Book Checks will be generated on weekly basis for the first three weeks of the semester. A student will not be eligible for both a Book Check and a Manual Book Voucher.

Please note: The Book Check program is provided as a means to provide students with an advance against processed financial aid. Those students who filed early and submitted verification documentation in a timely manner will be best served by our ability to process their applications for financial aid and establish an account for them to receive Book Checks.

The Voucher process is an intermediate process that can only be performed as we process a student's financial aid. Students will not be able to "speed up" the processing of a late financial aid application by requesting a Book Check or Manual Voucher. Late applications will be processed in the order that they are received with special consideration going to incoming freshmen and transfer students.