

# FINANCIAL AID FLASH!

August 2009

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**Please Note: We have moved but we're not settled in quite yet. The initial point of contact with the Office of Financial Aid is through the Enrollment Services Center (ESC) located in the lower level of Boylan Hall. Students are asked to utilize that office for the submission of documentation and applications. If it is determined that an appointment with an advisor is necessary one will be made by ESC for you. Thank you for your patience and cooperation**

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.
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**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:

**Fall Term**

<b>Pell Book Checks</b>	<b>9/2 (New!)</b>
SEOG	9/30
Direct Loan	9/23
Perkins Loan	10/15
<b>Pell</b>	<b>10/15 (New!)</b>
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>

## **REVISED BOOK CHECKS and Manual Book Vouchers!**

For the fall 2009 term, students may 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**
- **Automatic Book Vouchers**
- **Manual Book Vouchers**

Here is how the three programs will work:

**Book Checks** – If student has a processed Pell Grant award 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 August 26, 2009. Checks will be mailed for September 2, 2009

**Automatic Book Vouchers** - For those students who do not have Pell Grants, but loans or other forms of processed financial aid and have an expected refund greater than \$500 a voucher will be sent to them via mailing services.

**Manual Book Vouchers** – For those students who do not have aid processed in time for the automatic Book vouchers or the Book Check program a manual book voucher may be requested to purchase books in the campus book store. Students must make the request at the Enrollment Services Center located in the lower level of Boylan Hall.

Please note: The Book Check and Book Voucher programs are 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 and automatic book vouchers.

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 Manual Voucher. Late applications will be processed in the order that they are received with special consideration going to incoming freshmen and transfer students.

**It is the student's responsibility to continuously monitor their spending and financial aid to ensure that all liabilities are covered.**