

FUNDING YOUR EDUCATION 2012-2013

THE CITY UNIVERSITY OF NEW YORK
OFFICE OF STUDENT FINANCIAL ASSISTANCE

WHAT IS FINANCIAL AID?

- money awarded a student from a federal, state or institutional entity to help pay for college.



COST OF ATTENDANCE (COA) & EFC


- The cost to attend school for a specific period of time
- Includes direct costs: tuition and fees
- Included indirect costs: transportation, meals, books and supplies, miscellaneous

EFC

- Calculated using a CONSISTENT formula established by Congress
- Specifically may determine eligibility for certain types of federal aid

COA minus EFC = Total Financial Need

$$12234 - 2000 = 10234$$




Commuter	CUNY	SUNY	Private
Tuition/Fees	5430	6910	43,704
Housing	1685	3860	2040
Books and Supplies	1248	1270	1070
Meals	1105	Included	Included
Transportation	986	1880	832
Personal Expenses	1780	1520	500
Total COA	12,234	15,440	48,146


\$3900= Community College

Away	CUNY	SUNY	Private
Tuition/Fees	5430	6910	43,704
Housing	8820	11060	16,133
Books and Supplies	1248	1270	1070
Meals	3082	Included	included
Transportation	986	1050	varies
Personal Expenses	3954	1520	1000
Total COA	23,520	21,810	61,907

FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

- www.fafsa.gov
 - Cost: Free
 - Federal application
 - Need federal taxes, W2s and year-end income earning statements for student and parents
 - Deadline to file: Available January 1st of each year
 - Check with each college for their priority filing deadline
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QUALIFICATIONS FOR FEDERAL AID

- Be a US citizen or eligible non-citizen
 - Have a valid Social Security number
 - Be enrolled in a degree or certificate program (this includes vocational schools and certificate programs)
 - Have a high school diploma or GED
 - Demonstrate financial need (with the exception of certain loan types)
 - Make academic progress
 - Registered for Selective Service (if male)
 - Not in default of federal student loan or owe repayment on federal grant
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US CITIZEN OR ELIGIBLE NON-CITIZEN

- US citizen or national (natives of American Samoa or Swain's Island)
- Eligible non-citizen:
 - US Resident with Alien Registration Card
 - Conditional permanent resident (I-551 C)
 - Holder of a I-94 from the DHS showing:
 - Refugee
 - Asylum Granted
 - Parolee
 - Victim of Human Trafficking

The Dept of Ed will conduct matches of the applicant information to DHS and SSA databases to confirm a citizenship status.

DEFINITION OF PARENT

Custodial

- The student lives with you more than 50% of the time and receives more than 50% of financial support

Adoptive

- Legal adoption via the family court

Step-Parent

- You married the student's parent

** No foster parents, legal guardians or other relatives**



INDEPENDENT STUDENT DEFINITION

INDEPENDENT STUDENTS

- Born before Jan. 1, 1989
- Married or separated as of the date on the application.
- Enrolled in a graduate degree program
- Active duty military or veteran of the Armed Forces
- 1 or more children/dependents who receive >50% support
- At any time from age 13 or older, was in foster care
- Both parents are deceased
- Orphan/ward of the court
- Legal guardianship
- Emancipated Minor
- Unaccompanied homeless youth (as of 7/1/10)
- Self-supported youth at risk of homelessness (as of 7/1/10)

DEPENDENT STUDENTS

- Everyone else



IRS DATA RETRIEVAL TOOL

- Must have a valid SSN
- Must have filed a 2011 tax return
- Must have an unchanged marital status since 12/31/2011

There will be a filter question to distinguish if you are eligible to use the tool:

Check all that apply or none or the above

- My tax filing status is Married Filing Separately
- My tax filing status is Head of Household
- I filed an amended tax return
- I filed a Puerto Rican or foreign tax return
- I recently filed my taxes
- None of the above






AUTOMATIC ZERO EFC 2012-13

- Student or Member of parent(s)' household received designated Federal means-tested benefits from 2010-11.


Or

- Filed a 1040A/EZ or eligible to file one


Or

- Student/Parent is a dislocated worker
 - AND
 - Their total household income <\$23,000
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FEDERAL MEANS-TESTED BENEFITS

- SSI Program
 - Food Stamp Program
 - Free and Reduced School Lunch Program
 - TANF Program
 - WIC Program
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NYS TUITION ASSISTANCE PROGRAM (TAP)

- NYS Tuition Assistance Program
 - Cost: \$0 to file
 - Can apply directly from FAFSA hyperlink or at TAP website www.hesc.ny.gov
 - Must reapply each year
 - Must complete a FAFSA prior
 - NY Residents @ NY Schools
 - Award range is \$500-\$5000
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TAP ELIGIBILITY

- US Citizen or eligible non-citizen
 - Legal resident of NYS
 - Study at an approved postsecondary school in NYS
 - Matriculated for 12 credits or more- in an approved program of study
 - Have graduated from a US high school, have a GED or passed the ATB test
 - Have at least a cumulative “C” average after receiving 2 annual payments
 - Not in default of any student loan guaranteed by HESC or any repayment of state awards
 - Meet income requirements
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NYS SCHOLARSHIPS

- Flight 587 Memorial
- Flight 3407 Memorial
- Military Service Recognition
- NYS Math & Science- Teaching Incentive
- NYS Memorial for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and EMS Workers
- NYS Scholarships for Academic Excellence
- NYS World Trade Center Memorial Scholarship
- Senator Patricia K. McGee
- NYS Regents Health Care in Medicine & Dentistry
- NYS For Academic Excellence
- NYS Aid to Native Americans



SPECIAL PROGRAMS: SEEK/CD

- Legal resident of NYS for at least one year prior to entering college
 - High school graduate or GED
 - First-time freshman or previously enrolled in an HEOP or EOP program
 - Gross family income that meets the New York State guidelines
 - Inadmissible according to the freshman admissions criteria established for the CUNY senior college you want to attend (SEEK)
 - Earned a College Admissions Average (CAA) of >80 % or a rank in the class at the 65th percentile or lower (CD)
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SPECIAL PROGRAMS ELIGIBILITY

<u>Calendar year</u> <u>2012 (Base Year</u> <u>for AY 2012-13)</u>	
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<u>Number of</u> <u>members in</u> <u>Household</u> <u>(including head of</u> <u>household)</u>	<u>Total Annual Income</u>
1	20,665
2	27,991
3	35,317
4	42,643
5	49,969
6	57,295
7	64,621
8	71,941

Exceptions

- The student's family is the recipient of Family assistance Program Aid or Safety Net Assistance through NYS Office of Temp and Disability Assistance or a county department of social Services
- Student is living with foster parents who do not provide support for college and no monies are provided from the natural parents
- Student is a ward of the state or a county

APPLICATION PROCESS

#1 Prep Work

- Gather all the documentation needed such as:
 - Federal taxes (FAFSA application)
 - State taxes (STATE application)
 - W2s
 - Veterans non-education benefit records, child support received, worker's compensation
 - Bank Statements
 - Current business and investment mortgage information, business farm records, stock, bonds, other investment records
- Alien registration or permanent resident card (if not a US citizen)
- Social Security Numbers

#2 Complete the applications

- Advise the student to complete the FAFSA form as soon as possible. Usually the new FAFSA rolls out Jan 1 of each year for the following school year.

i.e. 2012-2013 school year = Jan 1, 2012 FAFSA


**Schools outside of CUNY may have different deadlines, so advise your student to check each institution's requirements.

- Student completes their state aid forms. NYS is the only state with a hyperlink from the FAFSA directly to the HESC site.

#3 Expect some feedback.

- Within one week upon completion of the FAFSA, the student gets a SAR (Student Aid Report) via their email, 3-4 weeks for paper submission.
- The SAR is the summary of all the information reported on the FAFSA.
- The SAR will provide the EFC, and comments on what was reviewed.
- The State will send an award certificate

4 Student Follow-Up

- Read the SAR for instructions.
 - The student may submit changes to either application via the web.
 - At this time, students may add/delete a listed school.
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VERIFICATION

- A student may be randomly selected for verification of the information listed on their FAFSA application.
- If so, the school will contact the student for them to supply the following:
 - Federal Taxes transcript(student/parent)
 - W2 (student/parent)
 - Verification Worksheet
- The student's application goes thru a number of federal edit checks based on the information provided. These checks may instruct the school to verify citizenship status, prior school loan defaults, etc.
- Sometimes when financial aid counselors are reviewing information on applications, something looks awry. Therefore, a school's fin aid office can ask for documentation for clarification.

Failure to submit requested documentation can result in loss of aid!



COMMITMENT DEPOSIT

- Non-refundable
- \$100 Undergraduate, \$250 Graduate
- Will credit towards tuition
- Students with EFC < \$3,000 may be granted a waiver
- Will be due by May 1 (National Deposit Day)

FEDERAL SATISFACTORY ACADEMIC PROGRESS

You are required to make “Federal Satisfactory Academic Progress” (SAP) towards completion of your degree. Reviewed at the end of each spring semester

Qualitative standards – must achieve the following Cumulative Grade Point Average

-Undergraduate- GPA required 2.0

Quantitative standards – Earn at least *two-thirds* of your total attempted credits or Attempted credits must be no more than the maximum timeframe allowed (180 credits)

RESOURCES

www.pin.ed.gov (FAFSA PIN site)

www.fafsa.gov (FAFSA on the Web)

www.federalstudentaid.ed.gov (FAFSA 4caster)

www.hesc.org (NYS Higher Education Services Corp.)

www.cuny.edu/financialaid (City University of NY)

www.fsa4counselors.ed.gov (Federal Student Aid for Counselors)

Scholarship Searches

www.fastweb.com

www.hsf.net (Hispanic Scholarship Fund)

www.uncf.org (United Negro College Fund)

www.hfls.org (Hebrew Free Loan Society)

www.collegeboard.com/paying