

## FINANCING YOUR GRADUATE EDUCATION

### GRADUATE STUDENT FINANCIAL AID


Funding for graduate studies is available for most students. Following are the most common sources of funding for U.S. citizens and qualified noncitizens (U.S. permanent resident with a Permanent Resident Card).

PROGRAM	BASIC INFORMATION	HOW TO APPLY
<b>Federal William D. Ford Direct Loan—Unsubsidized</b>	These are low interest loans (Up to \$20,500 per academic year). First-time Direct loan borrowers must complete a loan counseling session. Repayment begins six (6) months after a student is no longer enrolled for at least half-time (6 credits). The interest rate of loans disbursed on or after 7/1/20 and before 6/30/21 is 4.30%	Follow instructions on "How to Apply" on reverse.
<b>Federal William D. Ford Direct Grad PLUS loan</b>	A graduate student may apply for this loan after the maximum Unsubsidized loans have been received. There must be remaining unmet educational expenses (based on the CUNY "Cost of Attendance") to qualify. The interest rate of loans disbursed on or after 7/1/20 and before 6/30/21 is 5.30%	Follow instructions on "How to Apply" on reverse and complete a Direct Grad PLUS Loan application.
<b>Federal Work-Study</b>	This is a need-based program providing part-time jobs on and off campus. You are paid for the hours worked up to the maximum award.	Follow instructions on "How to Apply" on reverse side.
<b>The Federal Teacher Education Assistance for College and Higher Education (TEACH Grant) Program</b> A total of \$8,000 is allowed for Grad. Study	This is a federal program that provides grants of up to \$4,000 per year to graduate students. Recipients must agree to fulfill a service obligation as a full-time teacher in a high-need field, at a public or private elementary or secondary school that serves low-income families.	Follow instructions on "How to Apply" on reverse and complete and submit a TEACH Grant Application and Entrance Counseling to the School of Education, NAC 3/223A.
<b>Scholarship and Assistantships</b>	Some graduate programs offer scholarships and assistantships. Contact your program director or advisor for more information. Free scholarship searches are available at: <a href="http://www.fastweb.com">www.fastweb.com</a> and <a href="http://www.brokescholar.com">www.brokescholar.com</a>	A completed FAFSA is needed for most forms of scholarship aid.
<b>Veteran's Benefits</b>	Qualifications are determined by the U.S. Department of Veteran's Affairs	Go to Wingate Hall, room 107 or call 212-650-5374. Logon to <a href="http://www.ccnycuny.edu">www.ccnycuny.edu</a> and click on "Veteran's Affairs."
<b>Aid to Native American Indians</b>	This is a grant for students who are at least ¼ American Indian, Eskimo, or Aleut, and/or certified as a member in a tribe served by the BIA.	To apply, contact the U.S. Bureau of Indian Affairs Office of Education at: <a href="http://www.bie.edu/ParentsStudents/Grants/">www.bie.edu/ParentsStudents/Grants/</a> or call 1(202) 208-6123.
<b>Alternative Loans</b>	Alternative Loans (Private Education Loans) are offered through private lenders. These loans are not guaranteed by the federal government and may carry high interest rates and origination fees. CUNY does not recommend any specific lender/programs. If you are paying your tuition with an alternative loan, you must inform the Bursar's Office and provide documentation prior to your bill due date to avoid class cancellation.	Contact the lender of your choice for details about their program and application process. Before receiving a private education loan you need to print and fill out the Private Education Loan Applicant Self-Certification form and submit it to the Financial Aid Office at your school.

## **HOW TO APPLY:**

Unless otherwise stated, to be eligible for any of the programs, you must meet the following requirements: be a U.S. citizen or eligible non-citizen, be enrolled at least half-time in a degree program, and be in good academic standing. In addition, you must demonstrate “need” under the applicable federal or state formula. Applications must be complete, accurate, and submitted by the applicable deadline.

1. Create an FSA ID (Federal Student Aid ID) at <https://fsaid.ed.gov/npas/index.htm>.
2. Complete the FAFSA. City College’s School Code is 002688.
3. Claim your CUNYfirst account at [home.cunyfirst.cuny.edu](http://home.cunyfirst.cuny.edu) and CityMail email account at [accountlookup.ccnycuny.edu](http://accountlookup.ccnycuny.edu) (click student password reset.)
4. Check your CUNY e-mail and complete any items on your CUNYfirst “To Do List.” Typical “To Do” items are completing an electronic Master Promissory Note (eMPN) and, for first-time Federal Direct Loan applicants, completing online entrance counselling at [www.studentloans.gov](http://www.studentloans.gov).
5. Once the FAFSA is completed and eligibility has been confirmed, all matriculated graduate students will automatically be “Packaged” with a Federal Direct Unsubsidized student loan each academic year. Graduate students will be required to “Accept” their loan via the “Accept/Decline”.

 **CUNYfirst navigation:** Self Service ➤ Student Center ➤ Finances ➤ Accept/Decline Awards

Prior to accepting the loan, a graduate student will have the option to decrease the amount of unsubsidized loan that has been offered.

It is advised that you request a loan for all of the semesters you will be enrolled at least half-time (6 credits) in an academic year. (One academic year consists of the Summer, Fall and Spring semesters). If you ask for a one semester loan, you will need to complete an “Additional Loan Request” form, to receive a loan for another semester within the same award year.

### **HOW LOAN FUNDS ARE DISBURSED:**

How are loan funds disbursed - When the eMPN has been accepted by the federal processor, a loan payment will be generated for the next scheduled disbursement (payment) date. Loan refunds are disbursed once a week, on Fridays. When a disbursement is scheduled, the Bursar will automatically deduct unpaid tuition and fees. Student loan funds can be: 1.) Mailed as a check or 2.) Direct deposited to a bank account (See "Direct Deposit" information on the CCNY Bursar’s website.)

**Loan Repayment** - Repayment on the student's loans begins six months after either graduation, termination of attendance, or registration of less than six credits while in attendance.

To learn about several repayment options, please visit: [www.studentaid.ed.gov/sa/repay-loans](http://www.studentaid.ed.gov/sa/repay-loans)

**Loan forgiveness program** - In certain situations, students can have their federal student loan forgiven, canceled, or discharged.

To view criteria, please visit: [www.studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation](http://www.studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation)

## **ADDITIONAL INFORMATION**

### **NON-DEGREE STUDENTS:**

Non-degree students, including students in certificate programs that are not part of a master’s or doctoral degree, will not be eligible for federal financial aid. However, admitted non-degree students may apply for an alternative loan. CUNY also offers a Tuition Payment Plan.

### **THIRD-PARTY PAYMENTS:**

If you are expecting your tuition to be funded by your employer or an outside third party, such as a scholarship or fellowship from an organization outside of City College, you must notify the Bursar's Office and provide documentation before your bill due date to avoid class cancellation.

### **FINANCIAL AID OFFICE HOURS: (working Remote)**

Monday Tuesday Thursday: 9:00am – 5:00pm

Wednesday 9:00am – 6:30pm (phone until 5:00)

Friday: Closed Phone only

### **Zoom – Virtual Front Desk Meeting ID 2126506656**

Monday, Tuesday, Thursday 10-4pm

Wednesday 10- 6:30 pm