Paying for College
Agenda

- How to Apply for Financial Aid
- Types of Financial Aid
- Eligibility Requirements
- Determining Financial Aid Eligibility
- Question and Answer
How to Apply

• Go to www.fafsa.gov
How to Apply

- Create an FSA ID

The FSA ID is the username and password you use on federal student aid websites such as fafsa.gov and StudentLoans.gov, and on the myStudentAid mobile app.

If you're ready, you can create an FSA ID now.

Students, parents, and borrowers are required to use an FSA ID, made up of a username and password, to access certain U.S. Department of Education online systems. Your FSA ID is used to confirm your identity when accessing your financial aid information and electronically signing your federal student aid documents.

If you want to create an FSA ID now, go for it!

Create Your FSA ID Now
How to Apply

- Gather your previous year income information (ex. Tax return, W-2’s, or other income)
- Make a note of the respective school codes: CCNY Federal School Code: 002688 & CCNY TAP Code: 1411
- For the 2020-2021 Academic year; 2018 income must be used
- Submit online or via mail
First, NYS Residents will be provided a link for TAP at the end of the FAFSA. Electronic filers receive a Student Aid Report (SAR) via e-mail within 3 to 5 business days. Mailed FAFSA applicants receive a SAR via email in 7 to 10 business days after processing. If no email provided will take up to three weeks by mail. Federal processor sends SAR information to colleges (up to ten) for electronic FAFSA filers.
Financial Aid Process

The SAR

- Contains information reported on the FAFSA
- Informs applicants on issues they may need to resolve:
  - DHS Confirmation
  - Verification Process (income, household size, marital conflict filing status etc.)
  - Registration for Selective Services (ages 18-26)
Types of Financial Aid

Federal Grants

- **Pell Grant**
  (Current maximum Award $3172 per semester – full-time)

- **Supplemental Educational Opportunity Grant (SEOG)**
  (Current award $200 per semester)

Federal Work-Study

- **Federal Work-Study Program (FWS)**
  (Maximum award $4,000/yr)
Types of Financial Aid

Loans:

- **William D. Ford Federal Direct Loan** 2.75% interest rate
  
  (Awards are subject to review & may be changed from year to year)

- **Federal Parent PLUS Loan** 5.30% interest (credit check required)

- Alternative Loans – interest varies - private credit based educational loan
Types of Financial Aid

**State Grants:**

- NYS Tuition Assistance Program (TAP)
  
  (Currently TAP awards range from $500 to $5165 academic year – full-time)

- Excelsior Scholarship
  
  (Current maximum Excelsior scholarship is $2,750 per semester or actual tuition cost which ever is less. The scholarship will be reduced by other financial aid awards.)

- Aid for Part-Time Study (APTS)
  
  (Award maximum is $2000 per year for part-time. An APTS award cannot exceed tuition charges.)

Must be a New York State resident for TAP and Aid for Part-time Study.

**Senator Jose Peralta New York State DREAM Act**
Types of Financial Aid

Scholarships

- Internal – within the university
- External – private organizations/Municipalities
Applying For Internal Scholarships

• May be housed in different Departments

- Admissions
- Department of Major (Engineering, Psychology, etc.)
Online Scholarships
Applying For External Scholarships

www.fastweb.com

www.brokescholar.com
Federal Eligibility

- Have a high school diploma, or equivalent (G.E.D).
- Enrolled in a degree program.
- U.S. citizen or eligible non-citizen.
- Meet satisfactory academic progress standards set by college.
Federal Eligibility

- Not be in default on a federal student loan, or owe money on a federal student grant.

- If required, comply with Selective Service registration (males age 18 to 26).
  - [https://www.sss.gov/](https://www.sss.gov/) – Who must Apply for Selective Service

- Demonstrate Financial Need
What is TAP?

TAP is the New York State Tuition Assistance Program which helps eligible New York State residents pay their college tuition.

To apply: [www.tap.hesc.ny.gov/totw/](http://www.tap.hesc.ny.gov/totw/)
To check the status: [www.hesc.ny.gov](http://www.hesc.ny.gov)
School Code: 1411
To be eligible for TAP, you must:

- Be a United States citizen or eligible noncitizen
- Be a legal resident of New York State, as defined by HESC rules
- Have graduated from high school in the United States, earned a GED, or passed a federally approved "Ability to Benefit" test as defined by the Commissioner of the State Education Department before the 21st day of the semester
- Be enrolled as a full-time undergraduate student taking at least twelve (12) contributory credits per semester (classes must be contributory towards your program of study)
- Declare/change a major, minor and/or concentration no later than the established date available on the Academic Calendar in the first term of your junior year (60 credits) in an approved four-year program
- Meet good academic standing requirements
- Not be in default of a student loan guaranteed by HESC or on any repayment of state awards
Excelsior Scholarship

❖ New York State residents can apply for the NYS Excelsior Scholarship via HESC at: www.hesc.ny.gov/excelsior

❖ The 2020-2021 Excelsior Scholarship application for new applicants will be available on or after April 2020.

❖ Students must file a FAFSA and TAP application before filing the Excelsior Scholarship application.

❖ Applicants must be in continuous enrollment with at least 12 credits per semester and complete at least 30 credits each year contributory towards their program of study.

❖ The maximum Excelsior Scholarship is $5,500 ($2,750 per semester) or actual tuition for the aid year, whichever is less. The Excelsior Scholarship will be reduced by other financial aid awards.
What is DREAM Act?

- The DREAM Act opens the doors of higher education to thousands of students, providing access to the new Excelsior Scholarship, the Tuition Assistance Program, as well as other state-administered scholarships that were not previously available to them.
- Your permanent home is in NYS and you are or have ONE of the following:
  - U-Visa
  - T-Visa
  - Temporary protected status, pursuant to the Federal Immigration Act of 1990
  - Without lawful immigration status (including those with DACA status)
  - AND you meet ONE of the following criteria:
    - You attended a NYS high school for 2 or more years, graduated from a NYS high school, and are applying for an award for undergraduate study at a NYS college within five years of receiving your NYS high school diploma OR
    - You attended a NYS high school for 2 or more years, graduated from a NYS high school, and are applying for an award for graduate study at a NYS college within ten years of receiving your NYS high school diploma OR
    - You received a NYS high school equivalency diploma, and are applying for an award for undergraduate study at a NYS college within five years of receiving your NYS high school equivalency diploma OR
    - You received a NYS high school equivalency diploma, and are applying for an award for graduate study at a NYS college within ten years of receiving your NYS high school equivalency diploma OR
    - You are or will be charged the NYS resident in-state tuition rate at a SUNY or CUNY college for a reason other than residency.
Credit Requirements

- Federal Pell Grants – requires 1 to 12+ credits
- Limited to 12 full time semesters.
- New York State TAP -12 credits limited for 8 semesters (10 semesters for special programs)
- Excelsior Scholarship – 30 credits in 365 days from start date
- Aid for Part-Time Study – CUNY requires 3 – 11 credits
- Alternative Loans – Minimum 6 credits (minimum of less than half time some lenders)
After completing the Free Application For Federal Student Aid (FAFSA), an **EFC** number is generated from the information reported:

- Income - taxed and some forms of untaxed income.
- Number and age of wage earners
- Household size
- Number in college taking at least 6 credits
- Assets – savings, investment

*(Value as of the date the FAFSA is completed)*
How Is Need Determined?

- **EFC** stands for Expected Family Contribution.
- The Cost of Attendance (**COA**) includes tuition, fees, living expenses.
- EFC and COA are used in the analysis to determine need.
Calculating the Need

COA - EFC = Need
Deadlines

☐ Every October 1\textsuperscript{st} new FAFSA Application.

☐ 2020-2021 FAFSA Now Available
   (2018 Income required)

☐ Complete the Financial Aid Process by the university deadline. CCNY deadline February 15 preceding the Academic Year of enrollment

☐ Scholarship deadlines
Deadlines

- Benefits for Applying early and meeting deadlines:
- Consideration for:
  - Federal Supplemental Educational Opportunity Grant (SEOG)
  - Federal Work-Study Program (FWS)
Useful Websites

• [http://www.finaid.ucsb.edu/fafsamplification/index.html](http://www.finaid.ucsb.edu/fafsamplification/index.html) Seven Steps to Complete the FAFSA (video)

• [www.studentaid.gov](http://www.studentaid.gov) - Federal student eligibility and student aid information
Financial Aid Office

The City College of New York
Wille Administration Building, Room 104
160 Convent Ave.
New York, N.Y. 10031

Tel: (212) 650-6656
Fax: (212) 650-5829

financialaid@ccny.cuny.edu

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CCNY TAP Code: 1411