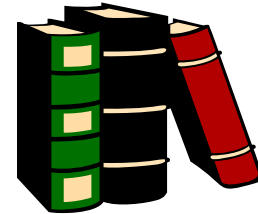


STUDENT FINANCIAL AID



A Guide to Financial Assistance For Working Adult Students

*Kenneth Brynien
President*



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A MESSAGE FROM THE PRESIDENT:

Dear PEF Member,

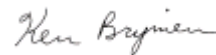
Fulfilling the educational needs of PEF members is a commitment that PEF takes very seriously. We know that through continuing education our members can achieve greater career mobility and promotional opportunities. In addition, in this era of significant changes in the state workforce, continuing education is becoming a necessity for our members just to maintain their current state jobs.

We are very proud of the educational benefits that we have been able to provide to our members through the Public Service Training Program (PSTP). This joint labor management program has become an innovative leader in the effort to provide educational opportunities through a consumer sensitive education marketplace.

This guide was designed to assist you in understanding and accessing the complex financial aid programs in order to supplement your PEF education benefits.

I hope that you find this guide helpful and that you are able to take advantage of these additional financial aid programs to meet your educational needs for the workforce of the future.

Sincerely,



*Kenneth Brynien
President*

A NOTE TO PEF WORKERS

This financial aid handbook was written especially for you - the full-time worker and part-time student. We know it is hard to work, to go to school, and juggle family and personal responsibilities. It is especially difficult for those who are being affected by any Reduction in Force. We congratulate you for considering further education as an option in this situation. This brochure is designed to help you obtain additional financial resources beyond that which may be available from your PEF contractual educational benefits.

The GOOD NEWS is that you may be qualified for some State or Federal non-repayable grants and educational loans, if you are a degree student. As an example, under current guidelines, if you have a New York State net taxable income of \$50,550 or less, you may be eligible for Aid for Part-Time Study (APTS) each term.

The down side is that finding out about the aid programs you might be eligible for and filling out the required forms can be time consuming. Don't be scared off by the paperwork and the process. With the use of this booklet and the help available from new internet websites and the Financial Aid Office at your school, you can get the financial help you are entitled to. Remember, your taxes have been paying for these programs for years; now it's your turn to collect!

Some of the benefits described in this booklet, (contractual, state, and federal) are not available until July 1, 2007. Funding for these benefits is continually changing and for the most up-to-date information, contact the PEF Education and Training Department, the Higher Education Services Corporation, or other referenced agencies.

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WHAT FINANCIAL ASSISTANCE IS AVAILABLE TO WORKING PART-TIME ADULT STUDENTS?

Many of the financial aid programs used by full-time college students today may also be used by adult students who are studying for a degree on a part-time basis. Part-time may be defined as taking one, three credit hour course or more, depending on the financial aid program involved.

By combining funds from a number of these programs, you can receive enough help to pay not only for tuition, but other costs like books, transportation, childcare, and more. What follows is a summary of the most common grants (no repayment required) and loans available at all New York State colleges.

AID FOR PART-TIME STUDY (APTS)

- ☞ Sponsored by New York State
- ☞ Must be in an undergraduate degree program
- ☞ Must be taking less than 12 credit hours
- ☞ Must be taking at least three credit hours
- ☞ Applicants must complete an APTS application annually
- ☞ Funds can only be used for tuition
- ☞ Cannot have a New York State net taxable income over \$50,500
- ☞ Funds are limited
- ☞ Must not be in default on a student loan
- ☞ Does not have to be repaid
- ☞ Applicants not eligible if they have used all semesters of eligibility in the TAP program

FEDERAL PELL GRANT PROGRAM

- ☞ Sponsored by the federal government
- ☞ Must be in an undergraduate degree program
- ☞ Must not be in default on a student loan
- ☞ Must not owe a refund on an educational grant
- ☞ Must be taking at least six credit hours
- ☞ Eligibility and amount based on demonstrated financial need
- ☞ Use the Free Application for Federal Student Aid (FAFSA) to apply
- ☞ Does not have to be repaid

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT

- ☞ Sponsored by the federal government
- ☞ Awards given for full or part-time undergraduate students
- ☞ Awards based on student financial need
- ☞ Applicants must be enrolled for 6 credit hours or more as a matriculated undergraduate student
- ☞ Applicants must not owe money on a Pell Grant or other award received
- ☞ Applications can be applied for through the educational institution Financial Aid Office

FEDERAL PERKINS LOAN

- ☞ A loan from the college using federal government funds
- ☞ Must be in an eligible program at a participating college
- ☞ Must not be in default on a student loan
- ☞ Must not owe a refund on an educational grant
- ☞ Eligibility and amount based on demonstrated financial need
- ☞ Use the Free Application for Federal Student Aid (FAFSA) to apply
- ☞ No repayments until six months after termination of study or until student drops below 6 credits.

FEDERAL STAFFORD LOAN PROGRAM (SUBSIDIZED)

- ☞ A federally guaranteed loan using bank funds with interest paid by the federal government during student enrollment
- ☞ Must be matriculating in an eligible degree program or certificate program
- ☞ Must be enrolled for at least six credit hours
- ☞ Must not be in default on an educational loan
- ☞ Must not owe a refund on educational grant
- ☞ Eligibility and amount based on demonstrated financial need
- ☞ Must complete a Stafford loan Master Promissory Note
- ☞ Must complete and submit the Free Application for Federal Student Aid (FAFSA)
- ☞ No repayments until six months after termination of study or until student drops below 6 credits



**FOR THOSE THINKING OF FULL-TIME
(EDUCATIONAL LEAVE) WHAT OTHER
TYPES OF ASSISTANCE ARE AVAILABLE**

There are some programs that are restricted to full-time attendance (12 credit hours per standard semester) in particular fields of study or educational programs. Listed below are some of these programs:

NYS NURSING FACULTY SCHOLARSHIP

Applicants must::

- ✓ Be a legal resident of New York State for at least one year.
- ✓ Be a U.S. citizen or eligible non-citizen.
- ✓ Be a licensed registered nurse in New York State.
- ✓ Have been accepted in a master's program for nursing at an accredited nursing school in New York State. Commencing with the 2008-09 academic year, new applicants must be accepted in a master's program offering a nursing faculty preparation curriculum at an accredited nursing school.
- ✓ Complete and return a service agreement in which they agree to practice as nursing faculty in New York State for four years. Must study full-time and be matriculated in an approved program of study in New York State

Successful applicants will be required to complete a service agreement in which they:

- ✓ Agree to provide at least 12 academic credit hours or its equivalent as nursing faculty or as adjunct clinical faculty providing teaching service for four years at an institution in New York State after completing their master's degree program.
- ✓ Agree to repay the amounts disbursed plus interest if they fail to fulfill their service obligation pursuant to the terms of their service agreement.
- ✓ Agree to repay the amounts disbursed plus interest if they fail to complete their master's program within three years.

Apply by requesting an application and further information from:

**NYS Higher Education Services Corporation
Scholarship Unit
99 Washington Ave, Room 5B68
Albany, New York 12255
Phone: 1-888-697-4372**

NYS REGENTS PROFESSIONAL OPPORTUNITY SCHOLARSHIPS

Awards are available for graduate and undergraduate study.

- ☞ Must study full-time and be matriculated in an approved program of study in New York State
- ☞ Eligible programs include: Accounting, Architecture, Chiropractic, Dental Hygiene, Engineering, Landscape Architecture, Law, Nursing, Occupational Therapy, Occupational Therapy Assistant, Ophthalmic Dispensing, Optometry, Pharmacy, Physical Therapy, Physical Therapy Assistant, Physician Assistant, Podiatry, Psychology, Social Work, Speech Language, Veterinary Medicine
- ☞ Must be New York State resident
- ☞ Must be U.S. citizen or qualifying non-citizen
- ☞ Awards range from \$1,000-\$5,000 per year for up to five years of study
- ☞ Awards based on demonstrated financial need and those who are members of a minority group that is historically under-represented in the chosen profession, or enrolled in or graduated from the following opportunity programs: SEEK, College Discovery, EOP, or HEOP
- ☞ Service Obligation: The student must work one year for each annual payment received. Employment must be in the studied profession and must be in NYS.
- ☞ Apply by requesting an application and further information from:

**NYS Education Department
Bureau of HEOP/VATEA/Scholarship
Annex, Room 1071
Albany, New York 12234
Phone: (518) 486-1319**

NYS DEPARTMENT OF HEALTH PRIMARY CARE SERVICE CORPS SCHOLARSHIPS

- ✓ Applicants must be a NYS resident
- ✓ Applicants must be enrolled, accepted, or applied for study in an approved graduate, undergraduate, or certificate course of study
- ✓ Applicants must be within 48 months of completing on a part-time basis
- ✓ Awards are up to \$15,000/year for full-time study or up to \$7,500/year for part-time study
- ✓ Awards are based upon allowable costs, including tuition and required educational fees
- ✓ Awards will include an allowance for room and board, books, and transportation
- ✓ Award recipients must meet service obligation requirements
- ✓ For additional information and applications, refer to:

**NYS Department of Health
Primary Care Service Corp.
Corning Tower - Room 1084
Empire State Plaza
Albany, NY 12237-0053
Phone: (518) 473-7019**

REGENTS HEALTH CARE SCHOLARSHIPS - MEDICINE, DENTISTRY

- ☞ Applicants must be beginning or already enrolled in an approved program of study in medicine or dentistry in New York State
- ☞ Awards range from \$1,000-\$10,000 per year based on income
- ☞ Awards may cover for up to 4 years of study
- ☞ Applicants must be legal residents of New York State for at least one year immediately preceding the effective date of the award
- ☞ Applicants must be enrolled in an approved medical or dental school in New York State
- ☞ There are other eligibility requirements based upon minority group status
- ☞ Applicants must meet Service Agreement requisites
- ☞ Apply by requesting an application from:

**NYS Education Department
Office of K-16 Initiatives and Access Programs
Scholarships and Grants Administration Unit
Annex, Room 1078
Albany, NY 12234
Phone: (518) 486-1319**

NYS NURSING FACULTY LOAN FORGIVENESS INCENTIVE PROGRAM

Applicants must:

- ✓ Be legal residents of New York State for at least one year.
- ✓ Be U.S. Citizens or eligible non-citizens.
- ✓ Be a registered nurse licensed to practice in New York State.
- ✓ Possess a master's or doctoral degree in nursing qualifying them as nursing faculty or as adjunct clinical faculty.
- ✓ Have prior clinical experience as a licensed registered nurse.
- ✓ Have an outstanding balance on an eligible student loan.
- ✓ Have qualified service - Qualified service means prior employment as a nursing faculty member or as adjunct clinical faculty providing clinical teaching services for the equivalent of 12 credit hours during an annual period commencing July 1st and ending June 30th.

- ✓ Successful applicants must have outstanding balances for eligible student loan(s) disbursements used to fund their nursing program for terms commencing on or after January 1, 2001.

- ✓ Eligible student loans include New York State or federal government loans, or loans made by commercial entities subject to governmental examination. This does not include PLUS loans, or loans which may be canceled under any other program including Perkins loans, or private loans, such as those given by family or friends, or student loan debts paid with a credit card.

- ✓ Applicants must be beginning or already enrolled in an approved program of study in medicine or dentistry in New York State

Apply by requesting an application and further information from:

**NYS Higher Education Services Corporation
Scholarship Unit
99 Washington Ave, Room 5B68
Albany, New York 12255
Phone: 1-888-697-4372**

NYS LICENSED SOCIAL WORKER LOAN FORGIVENESS WORKER

Applicants must:

- ✓ Be legal residents of New York State for at least one year.
- ✓ Be U.S. citizens or eligible non-citizens.
- ✓ Be a social worker professionally licensed to practice in New York State.
- ✓ Have an outstanding balance on an eligible student loan.
- ✓ Have at least one year of qualified service. Qualified service means full-time employment as a licensed social worker in a critical human service area for at least 35 hours per week during the calendar year prior to their application.

Eligible Student Loans

- ✓ Successful applicants must have outstanding balances for eligible student loan debt(s).
- ✓ Eligible student loan debts include New York State or federal governmental loans, or loans made by commercial entities subject to governmental examination. It does not, however, include parent PLUS loans, or loans that may be canceled under any other program, or private loans given for example by family or friends, or student loan debts paid by credit card.

Apply by requesting an application and further information from:

**NYS Higher Education Services Corporation
Scholarship Unit
99 Washington Ave, Room 5B68
Albany, New York 12255
Phone: 1-888-697-4372**

These are some of the best buys in financial aid. There are many other programs that you may hear about, but they may be restricted to students in particular fields of study or educational programs. An absolute must when seeking financial help is to talk with the financial aid counselor at your school to determine those programs to which you should apply.

Besides government sponsored programs, there may be other programs sponsored by your agency or by private organizations that might help you. Many colleges have small grant and scholarship programs funded by local groups that may be designed for adult learners.

For example, you may find your agency has a tuition reimbursement program or that small grants are available from the local Business Women's Association, Chamber of Commerce, or a local fraternal group like the Lion's Club. Check with any organizations to which you (or your spouse) belong. Spend some time with your school financial aid counselor to make sure you're not missing out on anything for which you might be eligible.

WARNING!!

You may receive unsolicited material from commercial scholarship search companies that seem to promise free money for a small fee. These companies will ask for \$50 to \$100 to search for scholarships for you. Most of what they identify are either the same programs described in this guide or very obscure private scholarships for which only a rare few individuals are eligible. Before you invest in one of these searches, read the fine print and talk to a financial aid counselor.

Free scholarship searches are available on the web. Go to www.nymentor.edu; www.mapping-your-future.com; or www.nasfaa.org



WHAT KIND OF EXPENSES WILL FINANCIAL AID COVER?

Although a few financial aid programs such as Aid for Part-Time Study (APTS) and the Tuition Assistance Program (TAP) are restricted to covering tuition costs only, most federal student financial aid programs will provide coverage for the following expenses:

TUITION: This is the cost of course instruction. It covers the teaching of the course.

FEES: Each college will have an array of mandatory and optional fees. You can generally eliminate the optional fees, but must pay the mandatory fees. Of course, do not hesitate to ask if any of the fees can be waived.

BOOKS: Books can be very expensive depending on the courses you are taking. Try to buy used books from other students or the bookstore, or even check with the Library to see if they can be checked out.

COMMUTING EXPENSES: These will include the obvious, like gas and oil for the car, or public transportation costs, but may also include parking fees on campus, as well as a meal or snack at the college.

PERSONAL EXPENSES: These vary from student to student, but might include simple expenses like snacks or supplies.

Make sure you understand all of the costs when enrolling in a course and make sure you have enough funds to start the semester with books, supplies, and travel even if your tuition costs are being paid for by financial aid programs.

Many colleges will defer payment of all or part of your college bill until financial aid is received; but only assistance from government, employer, or PEF benefits (i.e. PSTP Voucher or Voucher Alternative).



HOW CAN I FIND OUT IF I MIGHT BE ELIGIBLE?

If they know that you are serious and determined, financial aid counselors at most schools are usually very willing to sit down with you and provide excellent advice and estimates of the types and amounts of financial aid which you might expect to receive. Insist on speaking directly to a professional financial aid counselor. To help them help you, follow these simple steps:

CALL AHEAD FOR AN APPOINTMENT

You want to meet with a professional financial aid counselor, not a receptionist or other office worker. By calling for an appointment, you are assured of not being hurried or catching the counselor at a time when he or she is busy and distracted.

BRING COPIES OF FEDERAL AND STATE TAX RETURNS WITH YOU

The most recent copies of the federal and state tax returns contain almost all of the information the aid counselor will need to give you an accurate estimate of your eligibility.

BE OPEN AND COMPLETELY HONEST WITH THE FINANCIAL AID COUNSELOR

Let the counselor know about any unusual circumstances such as a separation, divorce, elderly dependents in the home, high medical expenses, or other family members in college. They will help you get the most assistance available - but only if they really know your situation.

MAKE A LIST OF YOUR QUESTIONS AHEAD OF TIME



HOW DO I APPLY FOR FINANCIAL AID

FILE THE FREE APPLICATION FOR FEDERAL STUDENT FINANCIAL AID (FAFSA)

This form is used by the federal government and all colleges to evaluate your personal family financial situation. Some private colleges may, in addition, use a slightly different form called the "Profile". Information such as family income, assets, debts, non-taxable benefits, family size and much more must be entered on one of these forms. All of this information is kept strictly confidential and is necessary to establish your eligibility for financial aid. The form can be obtained at your college financial aid office. Your college may also have a form of its own that they will require.

Complete these forms as early as you can prior to when you want to begin school. This will help determine your eligibility for funds early and help the college get them to you faster so you can pay your bills. You must complete new forms for each academic year (July 1 through June 30), or part which you attend.

You can complete the FAFSA at www.fafsa.ed.gov. Or if you use the paper form, use the addressed envelope that is included with the application packet to send it to the processing office. This office uses the information to calculate your eligibility for all of the various Federal student aid programs. They will send this information to your school and to you. The entire process can take four weeks or longer, so you'll want to do this as far ahead of class registration as possible. March or April is an ideal time right after you finish doing your income tax forms.

RECEIVE THE STUDENT AID REPORT (SAR)

You will receive a document called a Student Aid Report or "SAR". This confirms the exact information that was used to calculate your eligibility. This is an important opportunity to review the information you provided and make any corrections in your information or possible data entry errors before this information is used.

If you need to correct information on the Student Aid Report, you may either do it right on the form itself and return it to the processing office, or the college may be able to do it for you. Check with your college financial aid office before making corrections to see if they can do it faster and easier for you.

When you look at page one of your correct Student Aid Report, there will be a number at the top right called an "EFC". This is the Expected Family Contribution calculated from all of the financial information you reported. [If it is less than \$2,100, you are financially eligible for a Pell Grant and, possibly, for other financial aid as well. If it is higher than \$2,100, you may have to consider an educational loan to help with expenses.]

Keep your copy of the Student Aid Report (SAR) in case your school financial aid office requests it. If you include a college in NYS on the list of schools in Step 5 of the FAFSA, you will be sent a preprinted Express TAP Application by HESC. Complete and return this form to apply for the NYS Tuition Assistance Program. You will then be sent an Award Certificate showing your TAP eligibility.

Sometimes you will be asked to verify the information on the Student Aid Report. This process will require you to submit additional information to the financial aid office at your school. Usually, this includes a Verification form and signed copies of your federal tax return.

OBTAIN AN APPLICATION FOR AID FOR PART-TIME STUDY (APTS) AND FILE IT WITH YOUR SCHOOL

This application requires information from your New York State Tax Return to help determine your eligibility. Because a limited amount of funding is provided to each school for this program, each school determines who among their financially eligible applicants will receive these funds. The earlier you can file this application, the better!

YOU MAY RECEIVE AN AWARD LETTER FROM YOUR SCHOOL

If the school you are going to attend is able to provide you with financial aid or if they believe you are eligible for certain aid programs, they will send you an Award Letter. This is a formal notice from the college listing the programs for which they believe you are eligible. The Award Letter may list both grants and loans. It is recommended that you call the financial aid office to discuss this information with them.

KEEP A COPY OF EVERYTHING

Keep a file folder of photocopies of all forms you fill out and correspondence you receive about your financial aid. For both questions during the current year and completing new applications in the following year, this can be a major help to both you and the financial aid office.

HOW TO APPLY

FOR 2006-2007 STUDENT FINANCIAL AID

Apply for financial aid every year. Financial aid programs change. Changes in your situation affect your eligibility. If you have received financial aid in the previous year, you will be sent (a) renewal application(s).

WHAT IS STUDENT FINANCIAL AID AND WHO PROVIDES IT?





Financial aid from the federal government consists of Federal Pell Grants, Work-Study, Perkins Loan, Supplemental Education Opportunity Grants, and the federal loan programs which include the Stafford Loans, and PLUS Loans.

New York State financial aid consists of the Tuition Assistance Program (TAP), Aid for Part-Time Study (APTS), scholarships and other awards. College-based financial aid consists of institutional grants, scholarships, work programs, and loans.

YOUR CHECKLIST FOR SUCCESS

Get the right applications. Contact your high school counselor or the Financial Aid Office at the college or school to which you have applied. Some colleges also have their own financial aid application. Make sure you complete all required applications. The 2006-2007 applications will be available by December of 2006.

Complete your applications. For you will need this information:

-  Prior year's W-2 forms, or end-of-year pay stubs;
-  Records of prior year's untaxed income, such as child support and untaxed income from such agencies as: Social Services, Social Security, and the Veterans Administration;
-  Prior year's Federal and State income tax forms for you, your parents and your spouse; and
-  Bank account balances, lists of stocks, bonds and other assets, and the estimated value and mortgage balance of your other real estate (not including your home).

Meet the deadlines. Check with each school to get its deadline. To meet the deadline, you can file your financial aid applications using estimated income (if your tax forms have not been completed). Accurate, estimated income figures may be taken from end-of-year pay stubs or W-2 forms.

Attend financial aid workshops. Usually sponsored by the Guidance Office, they are held during the school year. They can provide valuable information and assistance in filling out the forms, and finding out about local scholarships and awards.

Application form workshops are also held during January and February. Talk to your high school guidance counselor or local college financial aid administrator to find out the dates and locations.

Ask the professionals. If you have questions, contact the financial aid administrator at the college you plan to attend, or your high school counselor. Those professionals have the latest information and are available to assist you.

Don't pay for financial aid information that you can get for free---see your guidance counselor, college advisor, or visit the World Wide Web at: www.finaid.org or www.mapping-your-future.org

WHICH APPLICATIONS DO YOU USE?

To begin your financial aid process and to apply for federal financial aid, you must complete a "Free Application for Federal Student Aid" (FAFSA). The FAFSA is provided by the United States Department of Education. Get a FAFSA from your guidance office or the college Financial Aid Office, or submit it through the world wide web at <http://www.fafsa.ed.gov>. If you completed a FAFSA for 2005-2006, you will receive a renewal FAFSA for 2006-2007. The FAFSA makes specific references to federal income tax forms. Have the tax forms handy, if completed, when filling out the FAFSA. If you estimate, be reasonable. Your college may ask for copies of your tax forms.

Once the FAFSA is processed, you will receive a Student Aid Report (SAR) or a Correction FAFSA. Follow the instructions carefully and provide any missing information. If requested, take or send the SAR to your college Financial Aid Office. Keep a copy for your records.

To get New York State financial aid, include your New York school of choice in College List Section of the FAFSA. HESC will send you a pre-printed TAP application based on your FAFSA information, after your FAFSA is processed. If you received TAP in the prior academic year, you will be sent a simple renewal form after your FAFSA is processed.

THERE IS NO FEE FOR A TAP APPLICATION OR A FAFSA

To complete the Express TAP Application, have your completed New York State tax forms handy. If you haven't done your taxes, you can estimate income. You must report any income changes, based on the tax forms that you file, to HESC. Be sure to enter a Higher Education Services Corporation (HESC) school code for each term you will be attending in the Express TAP Application.

If you filed your FAFSA on the web, you can file your TAP application in the same manner using your federal PIN. You will receive an email from HESC confirming the TAP application and another guaranteeing your loan. If you submitted a paper application you will get a HESC TAP/State Scholarship Award Certificate. Check it over carefully. Send any corrections to HESC. Keep the final Award Certificate. Your college Financial Aid Office or Registrar may require you to present it at the time of registration.

The college Financial Aid Office will send you an Award Letter, detailing all the aid you are eligible to receive, based on your applications. Accept or decline the offer of aid by replying by the deadline date. Supply any additional requested documents.

To apply for a Federal Family Education Loan (student or parent loans), you must submit a FAFSA and complete a loan application. Contact the Financial Aid Office, a bank or other lender to receive a loan application. The Financial Aid Office may send you a loan application.

Complete the loan application only if you need to borrow. Take or send it to the college Financial Aid Office or follow the special instructions from your college.

WHAT'S NEXT?

Complete and sign all of the required applications. Your parents, and, if you are married, your spouse may also have to sign the applications. Make photocopies before you mail in your applications for processing. Mail the applications in time to meet your college's application deadline dates, but not before January 1, 2006. Supply any requested information as soon as possible.

For additional information on financial aid, contact

HESC's web site at:

www.hesc.com

or

**call HESC's Customer Communication Center at
1-888-NYSHESC.**

WHAT IF I HAVE CHILDREN IN COLLEGE TOO?

Up to now we have been discussing your attendance in college and how to pay for your costs. You may also have a son or daughter in college or getting ready to go. How can you afford to be in college at the same time as your child? Actually, the best strategy may be to have as many family members in college at the same time as possible. Of course, the more family members in college at one time, the more the total cost; but there may be a silver lining.

While this sounds a little awkward, the eligibility formula considers the number of family members in college and reduces the expected family contribution for each additional member in college. The formula also simultaneously increases the eligibility for a Pell Grant for all family members in college.

Generally, an Expected Family Contribution is calculated for the family of each student financial aid applicant. If there is only one family member in college, this is the contribution that would be expected from the family for one year of college. If the Expected Family Contribution was \$3,000 for a family with one person in college, they would be expected to contribute the full \$3,000 for that student.

If you had two family members in college, the Expected Family Contribution would be divided by two (the number in college). For example, if your Expected Family contribution were \$3,000 and you had two in college, the contribution for each student could be \$1,500. With three in college, the Expected Family Contribution of \$3,000 could be divided by three (\$1,000 per student in college).

In the first example, our family with one in college not only had a big contribution, they were not eligible for a Pell Grant. In the other two families, not only did their Expected Family Contribution for each family member drop, they were all eligible for a non-repayable Pell grant as well.

Remember, each of these family members must carry six or more credits of study in a degree program to qualify as a family member in college. So, do not hesitate to consider attending college even if you have more than one family member attending also.

If family members attending college are living at home, it may not cost that much more to have two in college since the only additional expense may be tuition and books. If you can receive assistance to help cover these costs, you can literally have two in college for little more than the cost of one!

The down side to this is that you must complete separate financial aid application materials for each college student in the family. Each student attending college must complete:

- ☞ A Free Application for Student Financial Aid (FAFSA)
- ☞ A NYS Tuition Assistance Program (TAP) Application
- ☞ Part-time students should complete the Aid for Part-Time Study (APTS) application

KEY POINTS...When more than one is in college:

Your eligibility for financial aid may increase
Each family member in college must file application materials
Each family member should be in a degree program
Your costs may not be much higher than for one in college



ARE SPECIAL FINANCIAL CIRCUMSTANCES CONSIDERED

Other special financial circumstances may also affect your eligibility for financial assistance. In general, special circumstances may include things like: a long and expensive illness or hospital costs, a long layoff from work, unemployment, divorce or separation, and death of a wage earner.

If you believe that you have a special or unusual circumstance which should be considered, be certain to speak with the school's financial aid counselor to find out how to show these facts on your application materials and increase your eligibility for assistance.

In the event of layoff or unemployment, you may also be eligible for special retraining funds from the Department of Labor. You have been paying for these programs with your taxes while you were working, so don't hesitate to inquire about these monies if you become laid off or unemployed.



WHAT OTHER WAYS CAN I CUT COSTS

TRANSFER COURSES

If you have taken courses at more than one college, transferring courses from one school to another could save you time and money: time you do not have to spend taking some of the same courses and money that you will not have to pay to re-take courses similar to those you have already taken.

CHALLENGE COURSES

One way to save time and money is to challenge a course. Many colleges will allow students to "challenge" a course by taking the test without taking the course. For example, you may be asked to take a math course, but you are pretty good at math and feel you already know the material in the course. You could take a test based on the course and by passing the test receive credit for the course. The cost for taking the test is much less than the tuition cost of the course.

TAKE EXAMINATIONS FOR COLLEGE CREDIT

There are a variety of different examinations for credit programs available such as the College Level Examination Program (CLEP), the Graduate Record Examination (GRE), and the Examination Program at Regents College. Each of these testing programs offer a variety of different subject examinations and may earn you credit for several courses by successfully completing a single exam. If you have prior learning which has not earned college credit, check with your college Admission or Registrar's Office to learn if one of these programs is right for you.

OBTAIN COURSE CREDIT FOR LIFE EXPERIENCE

Another way to get course credit and save money is to get credits for life experiences. By discussing your options with a college counselor, you may find that your life experiences through work or leisure activities are worth college credit. This will help you accumulate course credits at a lesser cost, as well as get you through the program more quickly.

MATRICULATE IN A DEGREE PROGRAM AT LEAST HALF-TIME

Matriculation simply means being officially accepted into a program leading to a specific degree. Half-time by both the federal and State Government's standards is taking between three and eleven credits each term. Matriculation and half-time study are key eligibility requirements for most forms of government student financial assistance.

By using these options and working closely with a counselor at the college, you probably will get more out of these financial assistance programs than you had expected.



**WHERE CAN I GET ADDITIONAL
INFORMATION AND HELP?**

CALL THE FINANCIAL AID OFFICE

Call the financial aid office at the school you plan to attend. You do not need to be an enrolled student to ask for their advice before you start applying for financial aid.

HOW MUCH CAN YOU BORROW?

PROGRAM	ANNUAL AMOUNT	AGGREGATE AMOUNT
Subsidized Federal Stafford and Unsubsidized Federal Stafford	Up to \$3,500.00 - 1st year undergraduate Up to \$4,500.00 - 2nd year undergraduate in current program of study Up to \$5,500 - Upon obtaining 3rd year status in current program of study ----- Up to \$8,500 - For graduate/professional degree study	Up to \$23,000 Undergraduate ----- Up to \$65,500 - Graduate study (including amounts borrowed for undergraduate study)
Additional Unsubsidized Federal Stafford Loan For Independent Undergraduates and Graduates (Dependent undergraduates may be eligible- contact your college Financial Aid Office)	Up to \$4,000 - 1st two undergraduate years Up to \$5,000 - Upon attaining 3rd year status in current program of study ----- Up to \$12,000 - For graduate/professional degree study	Up to \$23,000 - Undergraduate ----- Up to \$73,000 - Graduate study (including amounts borrowed for undergraduate study)
Federal PLUS	Cost of attendance minus other financial aid per eligible dependent student	None

WHO'S WHO IN THE STUDENT LOAN PROCESS

HESC:

The NYS Higher Education Services Corporation (HESC) is a guaranty agency. This means that the lenders who loan you money are protected against loss if you fail to repay. HESC approves loan applications and will work with you to help with any difficulties you may have with the college, lender, or, in some cases, secondary markets or servicers.

SERVICER:

A servicer is a company hired by your lender to perform account services for its student loans. These services may include processing your application and payments, providing customer information, or accounting. There is no additional cost to you.

YOUR COLLEGE:

Colleges, community colleges, universities, business or vocational schools, BOCES - any post-secondary institution APPROVED for federal financial aid by the United States Department of Education. The college Financial Aid Office will determine and certify your financial need and eligibility.

CONTACT NUMBERS

For application status and processing information, contact HESC at www.hesc.com, or call:

YOUR LENDER:

You can borrow a student loan from a bank, credit union, savings and loan association, or any approved lender participating in the Federal Family Education Loan Program. You may choose a lender in your neighborhood or home town, or near the college you will be attending.

HESC's Customer Communications Center..... 1-888-NYHESC

 Telecommunications Device for the Deaf (TDD)..... 1-(800) 445-5234

nymmentor.edu

NYMentor™ is a new, *free* web service that helps guide students, beginning in seventh grade, through the process of exploring careers, selecting and applying for college, and applying for financial aid. NYMentor™ is designed to be the total online higher education planning service in New York. Direct links to State University, City University, independent colleges and universities, and degree-granting proprietary schools allow students to explore the diverse opportunities offered by New York's postsecondary institutions.



HESC:
Grants♦Loans♦
Savings♦Counseling

BENEFITS

Easy Applications

Students can apply electronically to many degree-granting colleges in New York State. Students only need to enter data once... the same information will automatically be used to fill out all admissions applications and part of the Free Application for Federal Student Aid (FAFSA).

Cost Savings to Colleges

NYMentor™ provides a fast, efficient, and cost-effective method for processing admission and financial aid applications. It also offers increased access to students by providing direct e-mail communication links with colleges.

Customization

NYMentor™ has been designed to help meet the needs and specifications of students and of institutions within the State and City University systems and the State's degree-granting independent and proprietary colleges.

Advances for High School Guidance

NYMentor™ provides web-based support to help students plan for college, beginning in middle school.

Student Centered

NYMentor™'s vision is to establish a *student-centered* system, one that has the greatest chance to reach students and attain a high rate of utilization. Students will be able to access NYMentor™ on any computer that has an internet connection...at no cost to them.

Simple, More User-Friendly Process

NYMentor™ helps students by matching their courses, skills, and interests with New York State colleges' admission requirements.

FEATURES

Financial Aid Services

- * **Financial Aid Estimator** – Estimates expected family contributions, federal and State aid, and loan eligibility.
- * **Questions and Answer Sessions** – Students and parents can get answers to frequently asked questions and communicate with financial aid counselors at colleges and HESC, the State student financial aid agency.
- * **Student Inquiry on Application Status** – Students can inquire about the status of applications for State grants and education loans.
- * **Family Tuition Savings Accounts** – Families can link to New York's College Savings Program for more information about the program and the enrollment process.

Student Counseling Services

- * **Student Profile Database** – Creates and maintains a personalized, multi-purpose database containing the student's academic and personal data profile.
- * **Student Career Planner** – Assists students in exploring career choices.
- * **Student Planner** – Assists students in planning to meet college and university admission requirements.
- * **Student-Campus Matching Assistant** – Aids students in determining which campuses best match their academic profile and characteristics.
- * **E-Mail** – Offers secure communications between students, colleges, and financial aid agencies over the academic life of the student

Application Processing

- * **Computerized Online Admission Applications** – Students can apply directly to one or more campuses, allowing schools to receive accurate information electronically.
- * **Computerized Online Financial Aid Applications** – Using data entered on electronic applications, students will be able to 'populate' financial aid applications for FAFSA on the Web.

New York State Higher Education Services Corporation
99 Washington Avenue • Albany, New York 12255 • (888) NYSHESC • www.hesc.com

George E. Pataki, Governor

James C. Ross,
President

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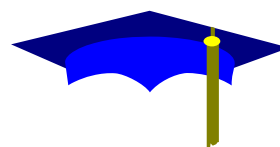
New York State Tuition Assistance Program

Let New York's

TAP

Help You Pay For College!

We Help People Pay for College



HESC:

Grants ♦ Loans ♦ Savings ♦ Guidance

The **Tuition Assistance Program (TAP)** helps eligible New York residents attending in-state postsecondary institutions pay for tuition. Depending on the academic year in which the student began study, annual TAP awards can be as much as \$5,000. Because TAP is a grant, it does not have to be paid back!

WHO IS ELIGIBLE?

To be eligible for TAP, a student must:

- Be a United States citizen or eligible non-citizen
- Be a legal resident of New York State.
- Study full time (at least 12 credits per semester) at an approved postsecondary institution in NY State.
- Have graduated from high school, or have a GED, or have passed a federally-approved exam demonstrating that the student can benefit from the education offered.
- Be matriculated in an approved program of study and be in good academic standing.
- Have, at least, a cumulative "C" average after receipt of two annual payments.
- Be charged at least \$200 tuition per year.
- Not be in default on a student loan guaranteed by HESC and not be in default on any repayment of State awards.
- Meet income limitations.

WHAT ARE THE AWARD AMOUNTS?

Awards cannot exceed the maximum amounts shown or 95% of tuition, whichever is less.

Undergraduate Students at Degree-Granting and Not-for-Profit Institutions

FIRST YEAR IN WHICH STUDENT RECEIVED AN AWARD	AWARD RANGE
2000-2001 and thereafter	\$500 - \$5,000
1994-1995 through 1999-2000	\$500 - \$4,125
All years prior to 1994-1995	\$500 - \$3,575

A. Dependent Students or Independent Students Who Are Married or Have Tax Dependents

FIRST YEAR IN WHICH STUDENT RECEIVED AN AWARD	AWARD RANGE
All years since 1994-95	\$500 - \$3,025
1992-93, 1993-94	\$500 - \$2,575
All Years Prior to 1992-93	\$500 - \$2,450

B. Independent Students Who Are Single With No Tax Dependents

Undergraduate students enrolled in four-year programs may receive up to four years of assistance for full-time study – up to five years of assistance in an approved program.

STUDENTS AT PROPRIETARY REGISTERED NON-DEGREE PRIVATE BUSINESS SCHOOLS

- A. For dependent students or independent students who are married or have tax dependents, awards range from \$100 to \$800.
- B. For single independent students with no tax dependents, awards range from \$100 to \$640.

GRADUATE STUDENTS

- A. For all graduate students, awards range from \$75 to \$550.
- B. Graduate or professional students may also receive up to four years of TAP. Eligible students can receive a maximum of eight years of combined undergraduate/graduate assistance.

WHAT ARE THE INCOME LIMITS?

- Dependent Undergraduate Students or Students Who Are Married or Have Tax Dependents - \$80,000 NYS Net Taxable Income.
- Single Independent Undergraduate Students With No Dependents - \$10,000 NYS Net Taxable Income.
- Single Independent Graduate Students With No Dependents - \$5,666 NYS Net Taxable Income.
- Dependent Graduate Students or Independent Graduate Students Who Are Married or Have Tax Dependents - \$20,000 NYS Net Taxable Income.

WHAT DETERMINES THE AMOUNT OF THE AWARD?

- Academic year in which first payment of TAP or any State award is received
- Type of postsecondary institution and the tuition charged
- Combined family New York Net Taxable Income
- Financial status (dependent or independent)
- Other family members enrolled in college

HOW DO I APPLY?

Complete and submit the Free Application for Federal Student Aid (FAFSA) electronically at www.fafsa.ed.gov. If you apply using FAFSA-on-the-Web, you will be able to link to your online TAP application at the end of the FAFSA session. First, you will be asked to establish a [PIN \(Personal Identification Number\)](#) for TAP. You will need this to apply later, keep track of your application information, or make changes, as needed. After establishing your PIN, you will be able to complete your TAP application online. Information from your FAFSA and your family's calculated NYS net taxable income will be pre-filled on your TAP-on-the-Web application. Follow the instructions provided.

If you don't apply for federal aid online, you can get a paper FAFSA from a high school guidance office, the local library, or your college's financial aid office. Even if you use a paper FAFSA to apply for federal aid, you may still choose to complete your TAP application on the Web. Approximately 3 weeks after submitting your FAFSA, HESC will notify you by post card or e-mail, telling you that you can go to hesc.org, establish a PIN, and complete your TAP application online. Follow the online instructions for completing the TAP-on-the-Web application. If you choose not to apply online, HESC will mail you an Express TAP Application (ETA). Information from your FAFSA and your family's calculated NYS net taxable income will be preprinted on your ETA. Review this information, change any incorrect items, complete any missing items, then SIGN AND MAIL THE FORM USING THE RETURN ENVELOPE.

If you have previously received TAP, and your information remains the same, you may only have to file a FAFSA to get an award.

If you provide an e-mail address on your FAFSA, HESC will use that address to contact you about your TAP application, give you processing updates, or award information. Please respond to any requests or instructions sent by HESC.

The TAP application deadline is May 1 of the academic year for which aid is sought.

(888) NYSHESC
NEW YORK STATE HIGHER EDUCATION SERVICES CORPORATION
99 WASHINGTON AVENUE, ALBANY, NY 12255
www.hesc.com

New York's 529 College Savings Program



George E. Pataki
Governor

Alan G. Hevesi
State Comptroller

LOOKING FOR AN EASY WAY TO SAVE FOR COLLEGE AND SAVE ON TAXES? NEW YORK'S COLLEGE SAVINGS PROGRAM COULD BE THE ANSWER.

Anyone – a parent, grandparent, relative or friend – can set up an account for a future college student. You can even set up an account for yourself.



There are no restrictions based on age, income, or state of residence. An account owner sets up an account for a specific beneficiary. Contributions to the account are invested in special age-based investment portfolios that include stocks, bonds, and/or money market instruments. After the account has been open for 36 months, the account owner can withdraw money to pay for the qualified higher education expenses of the beneficiary.



The program provides significant tax advantages. New York taxpayers can deduct the full amount of their contributions, up to \$5,000 per year, from their New York taxable income. A husband and wife can each deduct up to \$5,000 per year, for a total annual deduction of \$10,000, of contributions to their own separate accounts. While in the account, earnings are exempt from New York State and federal taxes. Withdrawals used for qualified higher education expenses are also exempt from New York income tax. Federal taxes will be due on the earnings portion of such withdrawals, but are payable at the beneficiary's rather than the account owner's federal tax rate.



Use the money in the account to pay tuition and other qualified higher education expenses at any eligible public or private college or university, trade, vocational or professional school anywhere. Other qualified higher education expenses include fees, eligible room and board, books, supplies, and required equipment.



Open an account with as little as \$25. Account owners can also make regular contributions of \$25 per month through electronic funds transfer from their bank account or \$15 per paycheck through payroll deduction.



Governor George E. Pataki's Higher Education Services Corporation and State Comptroller Alan G. Hevesi jointly oversee the Program. The Program's investments are managed by the Vanguard Group, a leading financial services organization with an established reputation for offering superior investment management.

For more information or Program enrollment materials, call toll-free
1-877-NYSAVES

or visit our website at www.nysaves.org

Additional information on the college savings program is available at www.osc.state.ny.us

Accounts representing interests in the Trust Fund of New York's College Savings Program are offered only through an Enrollment Form and Tuition Savings Agreement and a Program Brochure that describes the Program. The tax benefits of this Program are subject to certain limitations; consult your tax advisor. Accounts under the Program are not insured by PEF, the State of New York or by the Vanguard Group or its affiliates. The value of individual accounts fluctuates with market and interest rate changes. Neither PEF, the State of New York nor the Vanguard Group or its affiliates guarantee the principal deposited or rates of return on investments. Please consult the Program Brochure before opening an account.

**TELEPHONE NUMBERS WHICH
MAY COME IN HANDY**

**PEF EDUCATION AND TRAINING (800) 342-4306 x328
785-1900 x328**

Information regarding tuition assistance and training benefits through PEF.

**PSTP VOUCHER/VOUCHER ALTERNATIVE
PROGRAM ADMINISTRATION (518) 474-6612**

Information regarding the guidelines, applications, and administration of tuition support programs available to PEF represented State employees.

FEDERAL STUDENT AID PROGRAMS (800) 433-3243

To get general information about Pell Grants, Perkins Loans, Stafford Loans, Supplemental Educational Opportunity Grants.

FEDERAL APPLICATION PROCESSING CENTER (800) 4FEDAID

After you have filed your Free Application for Federal Student Financial Aid, you can find out the status of it from this Processing Center number.

**NEW YORK STATE EDUCATION DEPARTMENT, STATE
AND FEDERAL SCHOLARSHIP AND FELLOWSHIP UNIT (518) 486-1319**

Information regarding educational grants and scholarships and the current status of funding. You can also obtain information regarding Native American Grants.

**NEW YORK STATE HIGHER EDUCATION
SERVICES CORPORATION - GRANT INFORMATION..... (888) NYSHESC**

For general information regarding Aid for Part-Time Study or the Tuition Assistance Program, Student and Parent Loans, or for application processing status.

**NYS DEPARTMENT OF HEALTH –
PRIMARY CARE SERVICE CORPS..... (518) 473-7019**

**NYS EDUCATION DEPARTMENT OF EQUITY AND ACCESS
BOARD OF HIGHER EDUCATION OPPORTUNITY (518) 486-1319**



SUMMARY TIPS

These tips are a collection of the best general advice that experienced Financial Aid Counselors recommend to help you get through the financial aid application process easily and effectively. Remember, if you have questions about specific application procedures or requirements at your school, check with your school's Financial Aid Office.

- ☞ Know the deadline dates for admission applications and financial aid forms. To get the best help, apply by these dates.
- ☞ Make sure all applications are complete and correct. Follow directions carefully. Make copies of all applications for your records.
- ☞ Be a degree student. There is no additional cost to be a degree student except the admissions application fee and the financial aid possibilities are much greater.
- ☞ If you are seriously considering a college, make an appointment with the Admissions Office and the Financial Aid Office. Call ahead to make sure the people you want to talk to will be available. Bring copies of your latest State and Federal income tax returns to help the Financial Aid Officer estimate your eligibility for aid.
- ☞ Keep copies of all applications and award notices and records of when you sent applications so you have a personal record of these transactions.
- ☞ It is not necessary to wait until filing your taxes before filing a financial aid application. Estimate amounts, if necessary. Remember, you may be asked later to verify the accuracy of your information, correct it if necessary, and prove its accuracy with documents such as tax returns.
- ☞ Respond quickly and completely to requests for additional information.
- ☞ Review all information carefully. If you have questions - ASK. But, make sure you ask a professional, not a neighbor or friend.
- ☞ Make sure you get commitments of admission or financial aid in writing. Do not rely on someone's promise.
- ☞ Know all of your expenses and do not forget to add in costs for books, transportation, and incidentals.
- ☞ All financial aid applications must be submitted each year.
- ☞ You can save expenses by challenging a course, seeking course credit for life experiences, or even taking advanced placement exams. Ask your academic advisor about these options.



A SHORT GLOSSARY OF IMPORTANT TERMS

AID FOR PART-TIME STUDY (APTS)

A New York State financial aid program to help students who are enrolled part-time in a degree program.

COST OF EDUCATION

The total costs to attend a college for a specific enrollment level for a specific time period.

EXPECTED FAMILY CONTRIBUTION

The amount of money that a family may be expected to pay towards the cost of education as determined by information from the Free Application for Federal Student Aid.

FINANCIAL AID

A term used to discuss all the types of money available to students to help pay for the cost of education. These include work, loans, and grants.

FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

The main application used for applying for federal student financial aid, and beginning the application process for New York State aid and student loans.

FULL-TIME STUDY

Normally four courses (12 credit hours) per (standard) semester. Anything less than that would be considered PART-TIME.

GRANTS

A type of financial aid that does not have to be repaid.

LOANS

A type of financial aid that must be repaid usually over a long period of time at a relatively low interest rate.

MATRICULATION

Simply a fancy word meaning that you are accepted and enrolled in a degree program.

SATISFACTORY ACADEMIC PROGRESS

An academic standard used by each college to determine whether the student is allowed to continue receiving financial aid to help pay for the cost of education.

SCHOLARSHIP

A form of financial aid that is based on talent or merit, like athletic ability or academic performance. Often not related to financial need.

STUDENT AID REPORT (SAR)







A form you receive back from the Federal Application Processing agency about three weeks after you mail in your Free Application for Federal Student Aid. You must then provide it to the college you will attend.







TUITION ASSISTANCE PROGRAM (TAP)

A New York State Grant program for full-time, degree students. You must file a TAP application, which will be sent to you, after you submit the FAFSA.

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