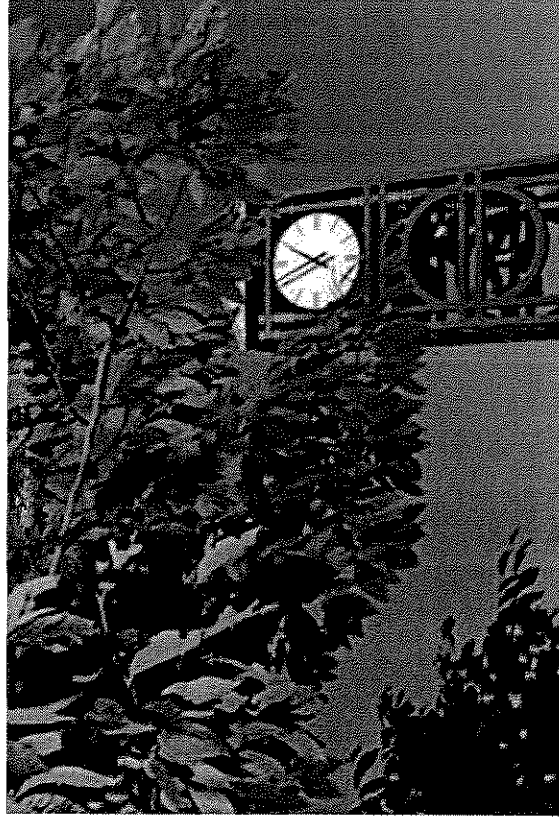




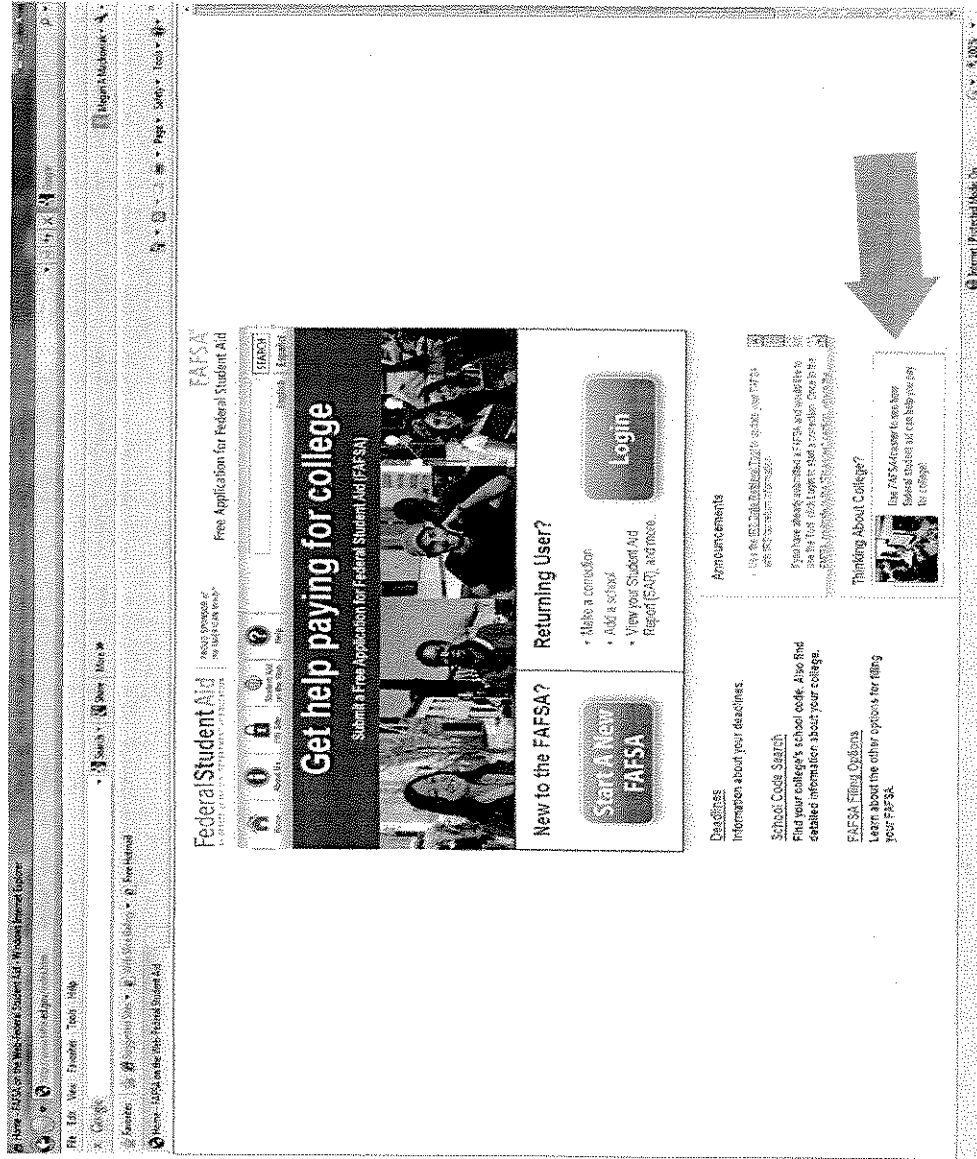
Financial Aid Presentation



Jeremy Corrente
Assistant Director of Financial Aid
716.673.3253

FAFSA4caster

- Instead of waiting until your senior year to find out your eligibility for federal student aid, you can use *FAFSA4caster* to estimate your eligibility early, which will give you better insight when making college choices.
- Go to fafsa.gov



- Get a PIN now!!
Every student and parent needs one.
- The PIN replaces the need for having to mail in a signature page.
- ED will process PIN applications in real time
- Student & Parent can select the same PIN

The screenshot shows a web browser window titled "U.S. Department of Education - The PIN Web Site - Windows Internet Explorer". The address bar shows "http://www.pin.ed.gov/PINWebApp/pinindex.jsp". The page content includes a navigation menu with links like "PIN Home", "Help", "Contact Us", "FAQs", and "About Us". The main heading is "Federal Student Aid PIN Web site". Below this, a welcome message states: "Welcome to the Federal Student Aid PIN Web site". A large box on the right says "Apply For a PIN" and "The PIN Application is for students and parents to apply for a new Federal Student Aid PIN." with a button that says "APPLY NOW". On the left, a list of links includes "Apply for a PIN", "Check PIN Status", "Request a Duplicate PIN", "Change My PIN", "Update My Personal Information", "Disable My PIN", "Reestablish My PIN", "Activate My PIN", and "Helpful Links". At the bottom, there is a footer with "Site Last Updated: Tuesday, July 2, 2007" and "FOIA | Privacy | Security | Notices".

Don't Get Stung!

Why pay for advice on federal student aid?
Information is free. Applying is free.



Beware of www.fafsa.com

Free advice is available from:

- ✓ a high school counselor
- ✓ a college financial aid administrator
- ✓ the Federal Student Aid Information Center
at 1-800-4-FED-AID (TTY: 1-800-730-8913)

Student Financial Assistance

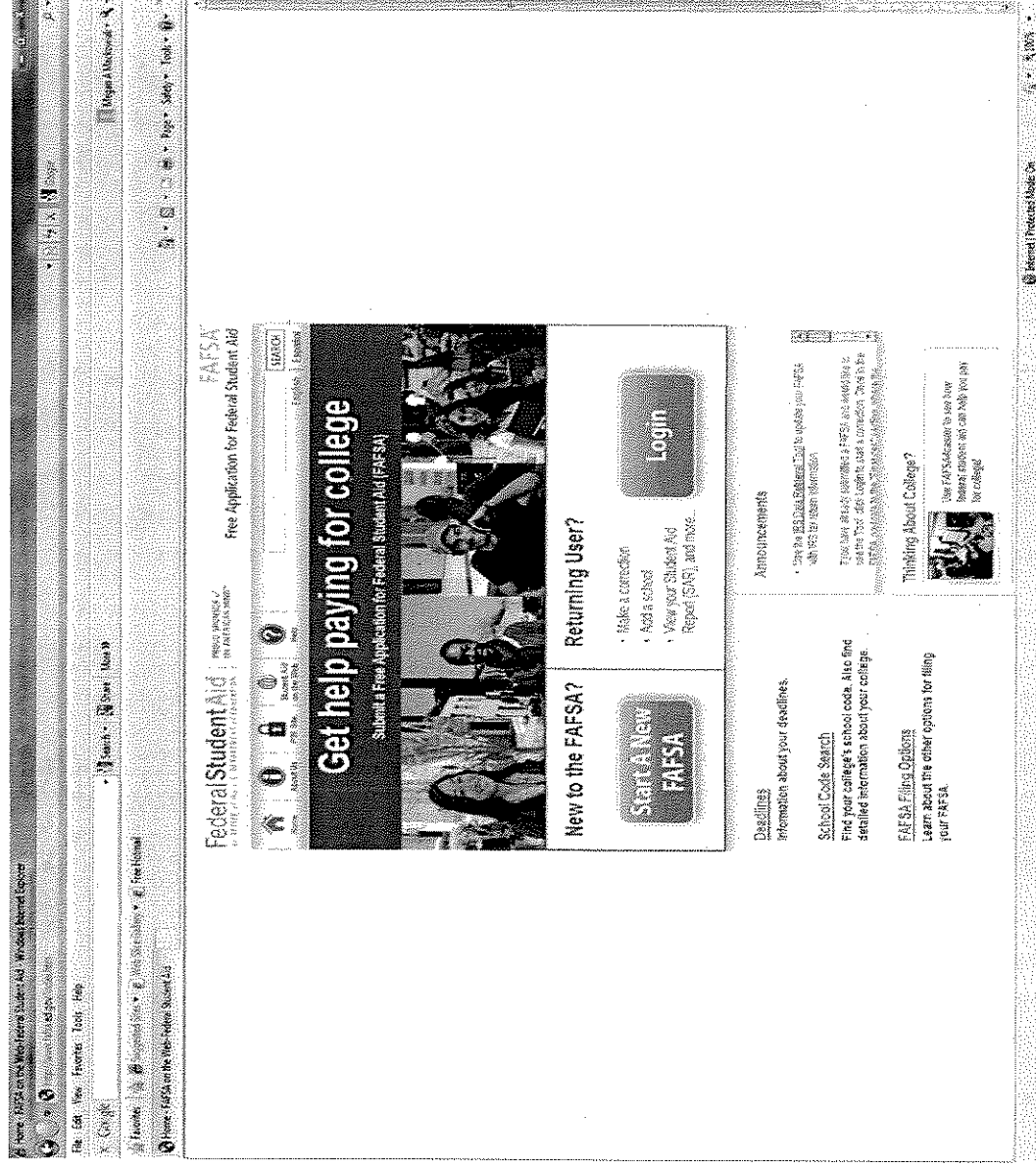


U.S. Department of Education

www.ed.gov/studentaid

Where Success is a Tradition

- File the FAFSA as soon as possible after January 1st of each school year.
- The on-line FAFSA allows students to list up to 10 colleges.
- The paper FAFSA allows only 4 colleges to be listed.



Updating Your FAFSA – IRS Data Share



START HERE
GO FURTHER
FEDERAL STUDENT AID

Help Contact Us FAQs Live Help

- 1 Info About You (the Student)
- 2 Your Dependency Status
- 3 Your Parents' Information
- 4 Your Finances
- 5 Schools to Receive Your Results
- 6 Preparer's Information
- 7 Review FAFSA and Apply Signatures
- 8 Submit Your FAFSA

FAFSA
Free Application for Federal Student Aid

Your Parents' Information

View Your IRS Information

You, the parent, may link to the IRS and view your 2008 tax information. You will also have the option to securely transfer your IRS information into this FAFSA.

View IRS Information How it works

Enter your PIN and click **Link To IRS**.

Which parent are you?

Select

What is your PIN?

[Apply For A PIN](#)
[I Forgot/Dont Know My PIN](#)

Skip This Option

Click **Skip This Option** if you do not want to use this tool.

If your 2008 IRS tax filing status is married filing separately, you filed an amended tax return, or you filed a foreign tax return, we recommend that you **Skip This Option**.



Verification -- IRS Data Share



Internal Revenue Service
United States Department of the Treasury

[Log Out](#) | [Help](#)

Get My Federal Income Tax Information

See our [Privacy Notice](#) regarding our request for your personal information.

Enter the following information as it appears on your <2008> Federal Income Tax Return.

Required fields *

First Name *	Joe
Last Name *	Smith
Social Security Number *	***-**-6789
Date of Birth *	01 / 04 / 1990
Address *	
P.O. Box and/or Street Address	
Apt. Number (Required if it appears on your tax return)	
Country *	United States
City, Town or Post Office *	
State/U.S. Territory *	Select One
ZIP Code *	
Filing Status *	Select One

By submitting this information, you certify that you are the person identified. Use of this system to access another person's information may result in civil and criminal penalties.

Where Success is a Tradition

IRS Data Share-Updating Your FAFSA



Internal Revenue Service
United States Department of the Treasury

[Log Out](#) | [Help](#)

Student <2008> Federal Income Tax Information

The information below is your tax information that will help you answer some of the questions on the FAFSA.

My Tax Information		FAFSA Question Numbers
Tax Year	2008	
Name (s)	Jane Smith	
Social Security Number	***-**-6789	
Filing Status	Single	
Type of Tax Return Filed	1040	Question 34 on the FAFSA
Adjusted Gross Income	\$36,721	Question 36 on the FAFSA
Income Tax	\$3,400	Question 37 on the FAFSA
IRS Exemptions	2	Question 38 on the FAFSA
Education Credits	\$2,500	Question 46a on the FAFSA
IRA Deductions and Payments	\$2,500	Question 47b on the FAFSA
Tax-Exempt Interest Income	\$2,500	Question 47d on the FAFSA
Untaxed IRA Distributions	\$2,500	Question 47e on the FAFSA
Untaxed Pensions	\$2,500	Question 47f on the FAFSA

Transfer My Tax Information into the FAFSA

- ☐ The tax information provided above will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and return you to FAFSA on the Web. Check this box if you are choosing to transfer your information.
- Print this page for your records before clicking the "Transfer Now" button.

[Transfer Now](#)

Do Not Transfer My Tax Information

- By clicking the "Log Out" button, you are choosing not to transfer your tax information electronically. You may still use this tax information to input the data into your FAFSA application.
- Print this page for your records before clicking the "Log Out" button.

[Log Out](#)

Where Success is a Tradition



FAFSA Confirmation Page

**GO FURTHER
FEDERAL STUDENT AID™**

FAFSA™
Free Application for Federal Student Aid

 **Contact Us**

 **Browse Help**

Student Demographics	School Selection	Dependency Status	Parent Demographics	Financial Information	Sign & Submit	Confirmation
----------------------	------------------	-------------------	---------------------	-----------------------	---------------	--------------

2011-2012 Confirmation Page

Confirmation Number: F 02100477308 12/21/2010 13:57:51
Data Release Number (DRN): 4217

Congratulations, Test11m1221! Your FAFSA was successfully submitted to Federal Student Aid. You should print this page for your records.

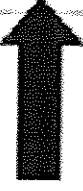
-  **Optional Feature - Transfer your parents' information into another FAFSA** - Do your parents need to complete a FAFSA for your brother or sister? Click here and all the information your parents provided in this application will be transferred to a new FAFSA. Your parents will have to provide a signature again, but that's all.
-  **Optional Feature - Start your state application** - Click here if you want to apply for New Jersey state-based financial aid.

Eligibility Information

Estimated Expected Family Contribution (EFC) = 02369
The EFC is an index that schools use to determine your eligibility and is not the amount of money that you have to pay. Your school's financial aid office will use your EFC to determine the specific types and amounts of student aid you are eligible to receive.

You may be eligible to receive the following:

- Fell Grant Estimate - \$3,200.00**
- Direct Stafford Loan Estimate - \$5,500.00**
You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

Apply for
TAP from
the FAFSA
confirmation
page 

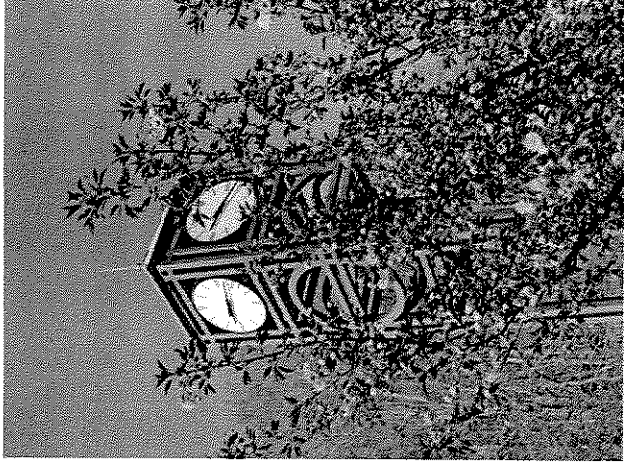


- Establish your TAP PIN; You may choose to use the same number as your federal PIN.
- If you miss the TAP link from the FAFSA, go to www.tapweb.org 24-48 hours after completing the FAFSA.

• Please be aware that the first school code listed on the FAFSA is automatically populated on the TAP application.

The screenshot shows a web browser window with the address bar displaying "http://web.hesc.org/hescpin/main". The page title is "New York State Higher Education Services Corporation". The main heading is "HescPIN Authentication System - Sign in". Below this, it says "Enter your HescPIN User ID and PIN." and "To sign in to the HescPIN Authentication System, enter your user ID and PIN, then click the 'Enter' button. To leave without signing in, click the 'Exit' button." There are two input fields: "User ID:" and "PIN:". Below the PIN field is a note: "Required information is marked with a *". At the bottom of the form are "Enter", "Clear", and "Exit" buttons. Below the form, there is a link: "First time users, click here to register with HESC." and a message: "If you do not have a User ID or PIN, click here to register with HESC." At the bottom right, there is a link: "Terms and Conditions | Privacy Policy | FAQ | Help".

How Need is Determined for Dependent Financial Aid Applicants?

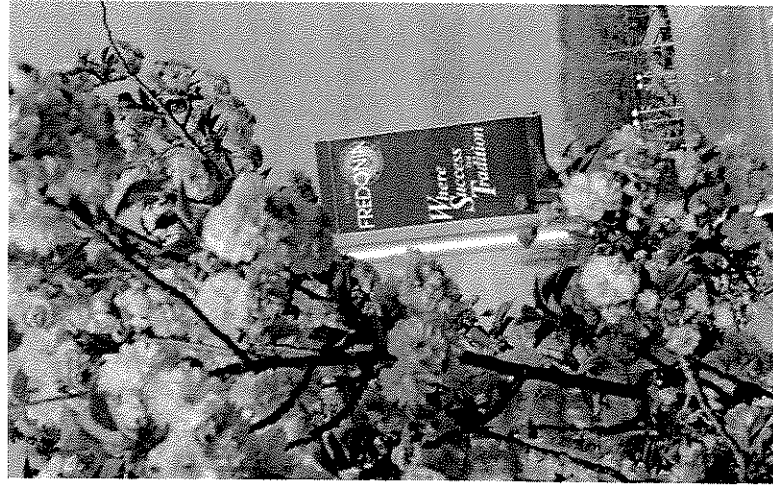


- EFC is determined by
 - Student's income and assets
 - Parent's income and assets
 - Size of family
 - Number of children in college

$$\bullet \text{Annual Cost minus EFC} = \text{Need}$$



2012-13 Annual Direct Charges



Tuition:	\$5,570
Mandatory Fees:	\$1,488
Room:	\$6,550
Food:	\$4,240
Debit Account:	\$1,200

TOTAL per year : **\$19,048**

TOTAL per semester: **\$9,524**

Tuition Assistance Program (TAP)

- Funding levels are determined each year by the NYS budget process
- Maximum Grant - \$5,000
- SUNY Tuition Credit for students who receive a TAP award



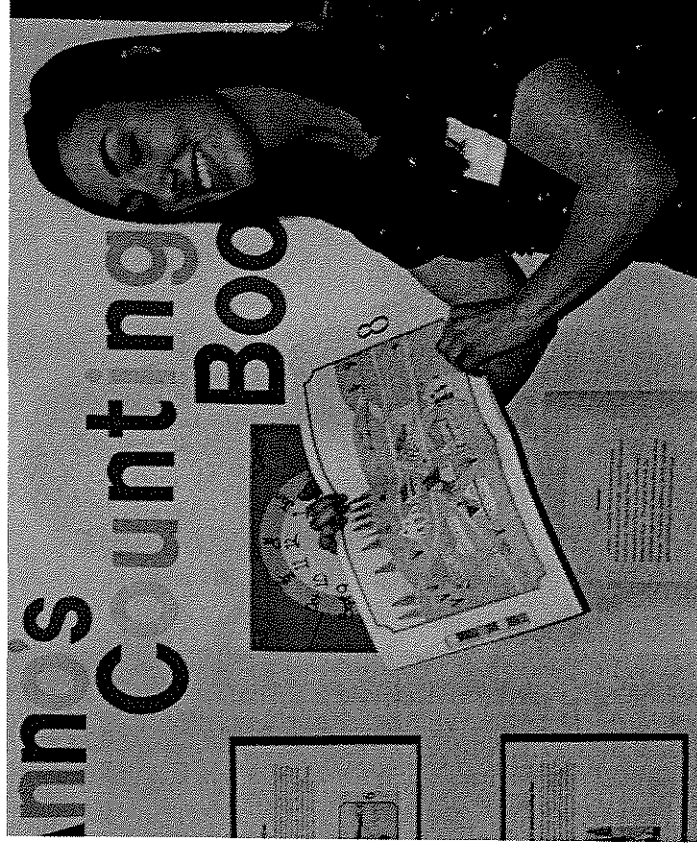
Federal Pell Grant

- Pell Eligibility is restricted to FAFSA calculated Expected Family Contributions (EFC's) that are \$4,995 or below
- Current maximum grant is \$5,550 in 2012-13

Federal TEACH Grant

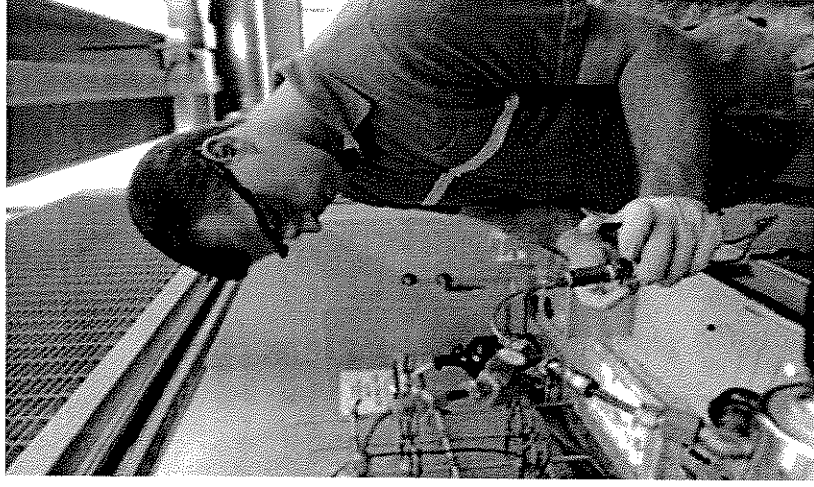
Do not accept this grant if you cannot meet the obligation of teaching for 4 years in a need school.

- Up to \$4,000 per year
- For students who intend to teach:
 - a high-need field
 - that serves students of low-income
- Must meet academic eligibility criteria & be in an eligible major as determined by the school
- Four year service contract after graduation that must be completed within eight years



Federal Perkins Loan

- Awarded to eligible undergraduate students with financial need
- 5% interest rate with a 9 month grace period



Federal Work Study Program

- Need based
- Will not impact Student income portion of EFC calculation
- Most likely will not appear on college bill since students will receive a check!

Early FAFSA application is critical at most schools

Federal Stafford Loan

Subsidized

- 6.8% (2013-2014) fixed
- Based on need
- Federal government pays interest while student is in school
- \$3,500 for Freshman



Unsubsidized

- 6.8 % fixed interest
- Not based on need
- Student is responsible for interest while in school
- Same annual maximum (\$3,500) as Subsidized Stafford Loan
- All students are eligible for an additional \$2,000 in an unsubsidized Stafford loan

Alternative Financing Options

Parent Loans for Undergraduate Students (PLUS)

- For parents of dependent students
- Borrow up to entire cost of college less financial aid
- Parent must pass credit check
- Fixed Interest Rate 7.9%

Payment Plans

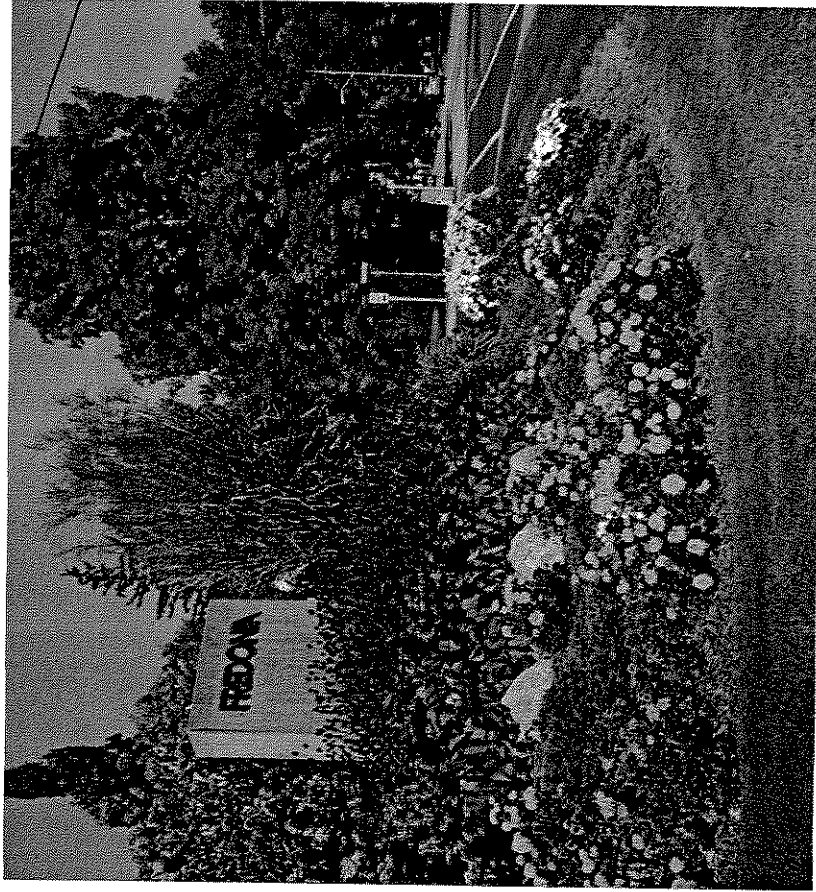
- May vary...typically, families spread the direct costs over the semester or year.

Alternative Loans

- Student loan with a co-signer
- Typically variable interest rate, based on credit score and bank rate (*there are now a few fixed rate alternative loans available*)



Questions?



Where Success is a Tradition