

FINANCIAL AID TIP SHEET 2016-2017



PROVIDED IN SERVICE TO OUR COMMUNITY BY SUNY CORTLAND'S FINANCIAL AID OFFICE
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Filing the Free Application for Federal Student Aid (FAFSA):

- The **on-line process** is preferred by schools, the feds, and families — website: fafsa.ed.gov
- The **student and one parent** will need to get an FSA ID for the FAFSA process
- FAFSA on-line application cannot be completed prior to **January 1, 2016**.
- File the **FAFSA** as soon as practical. It is easier if both student and parent have already completed 2015 income tax returns.
- Don't miss the college's application deadline! Estimate your income/tax information if necessary and update it on-line later.

MAKING COLLEGE AFFORDABLE

Scholarships: Where Can You Look?

In general, all students should start the scholarship search on a state & local level first before searching nationally. Your best chance of earning an outside scholarship will be through those resources closest to you.

Check With:

- High School Guidance Office
- Student/Parent Employer
- Youth/Religious Organizations
- Fraternal Orders
- Ethnic and Cultural Groups

Possible Scholarship Search Engines:

- College Board— <https://bigfuture.collegeboard.org/scholarship-search>
- Fastweb— <http://fastweb.com>
- CollegeNet— <http://collegenet.com/elect/app/app>
- FedMoney— <http://fedmoney.org/>
- FINAID— <http://www.finaid.org/scholarships/>

WEBSITES TO VISIT

General Financial Aid Information

Federal Student Aid:
www.studentaid.gov

U.S. Dept. of Education:
www.ed.gov

Higher Education Services Corp:
www.hesc.ny.gov

Aid Calculators/Estimators:

FAFSA4caster:
www.studentaid.ed.gov

FinAid Website: www.finaid.org

NYS Higher Education Services Corp
www.hesc.ny.gov

LOAN FORGIVENESS: GET ON YOUR FEET

New York State Announces The Get on Your Feet Loan Forgiveness Program! What Qualifies?

- Graduate from a college or university located in NYS in 2014-15 or thereafter
- Continue to live in NYS upon college graduation
- Earn less than \$50,000 per year
- Participate in the Federal Pay as Your Earn (PAYE) or Income Based Repayment (IBR) program
- Apply within two years of graduating from college

Have your first two years of federal income based repayment plan covered!

For more information about this and other LOAN FORGIVENESS programs visit: www.hesc.ny.gov



NYS Awards and Scholarships

- Tuition Assistance Program
- Aid For Part Time Study (APTS)
- New York Achievement and Investment (NY-AIMS)
- New York Science and Technology, Engineering and Mathematics (STEM)
- NYS Math and Science Teaching Initiative
- NYS Scholarships for Academic Excellence
- EOP/HEOP
- World Trade Center/Memorial Scholarship
- Veterans Tuition Awards

For a complete list of awards and scholarships visit: www.hesc.ny.gov

WHAT DOES THAT MEAN ???

Decode the Acronyms!

- COA** Cost of Attendance
- EFC** Expected Family Contribution
- FAFSA** Free Application for Federal Student Aid
- PELL** Federal Pell Grant Program
- SEOG** Supplemental Educational Opportunity Grant
- TAP** Tuition Assistance Program
- EOP** Educational Opportunity Program
- PERKINS** Federal Perkins Loan
- FWS** Federal Work—Study
- FDSL** Federal Direct Student Loan Program
(aka: DL or direct loans)
- PLUS** Parent Loan for Undergraduate Students
- TEACH** Teacher Education Assistance for College
& Higher Education

*Aid programs: freshman
maximums at a glance:*

Federal Pell Grant	\$5775
Federal SEOG Grant	\$4000
NYS TAP Grant	\$5165*
Federal Work-Study	\$4000
Federal Perkins Loan	\$5500
Federal Direct Sub Loan	\$3500**
Federal Direct Unsub	\$2000**
Federal Parent Loan	\$ COA

* TAP cannot exceed tuition charges.

** Direct Loan cannot exceed \$5500 dep

A PLACE FOR YOUR NOTES:

Your best source of information is the website of your college or university!
