

FINANCING YOUR EDUCATION

PRESENTED BY: KATHLEEN HASBROUCK
SUNY ULSTER
FINANCIAL AID COUNSELOR
845.687.5217

AGENDA

- WHAT IS FINANCIAL AID? ¿Qué es la ayuda financiera?
- WHO IS ELIGIBLE? ¿Quién es eligible?
- WHO COMPLETES THE FORMS? ¿Quién completas las formas?
- HOW DO I APPLY? WHEN DO I APPLY? ¿Cómo y cuando solicitar?
- WHAT KINDS OF AID MIGHT I RECEIVE? ¿Qué tipos de ayuda financiera?
- EXCELSIOR SCHOLARSHIP/DREAM ACT/SCHOLARSHIPS /
La beca Excelsior/la Ley DREAM/Becas
- COMMON MISTAKES TO AVOID / Los errores en las formas

3 Types of Federal Student Aid


1



Free money.

Grants are usually based on financial need and don't have to be repaid.


2



Borrowed money.

Loans are an investment in your future. But remember, they must be repaid with interest.

3



Earned money.

A **work-study** job lets you earn money while you're in school.

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of
the AMERICAN MIND®

Learn more at StudentAid.gov/types. Apply at www.fafsa.gov.

WHO IS ELIGIBLE FOR FINANCIAL AID?

¿Quién es eligible para ayuda financiera?

- U.S. CITIZEN/NATIONAL OR ELIGIBLE NONCITIZEN /
CIUDADANO ESTADOUNIDENSE o ELIGIBLE NON-CIUDADANO
- HIGH SCHOOL DIPLOMA OR EQUIVALENT/
DIPLOMA DE ESCUELA SECUNDARIA
- ELIGIBLE DEGREE/CERTIFICATE PROGRAM IN
COLLEGE/CAREER SCHOOL/
ELIGIBLE PROGRAMA DE ESTUDIOS
- MALES REGISTERED FOR SELECTIVE SERVICE /
PARA LOS HOMBRES
- SATISFACTORY ACADEMIC PROGRESS IN COLLEGE/CAREER
SCHOOL /
BUENA POSICIÓN ACADÉMIA
- NO DRUG RELATED CONVICTIONS WHILE RECEIVING
FEDERAL AID /
SIN CONDENAS POR DROGAS

SATISFACTORY ACADEMIC PROGRESS

BUENA POSICIÓN ACADÉMICA

FEDERAL AID

La Ayuda Federal



- EVALUATED ONCE A YEAR OR EACH SEMESTER
- APPEAL PROCESS IS AVAILABLE
- Evaluado una vez al año
- Hay un proceso de apelación

NY STATE AID

El Programa de Asistencia de Matrícula del Estado de Nueva York

- EVALUATED EACH SEMESTER
- APPEAL PROCESS IS AVAILABLE
- Evaluado cada semestre
- Hay un proceso de apelación

WHO COMPLETES THE FORMS???

¿Quién completas las formas?

The Federal government believes that it is the parents' and students' responsibility to pay for college.

- **Parent and student information is required**

La información de los padres y los estudiantes es necesario.

- **In divorce or separation situations, the parent with whom the student resides completes the forms**

Con un divorcio el padre en que el estudiante vive completa las formas.

- **For joint custody situations, the parent who provides the most support completes the forms**

Con la custodia compartida el padre con el más apoyo completas las formas.

IS THE STUDENT INDEPENDENT???

¿Es el estudiante independiente?

Students are considered to be Independent by the federal government for 2021 – 2022 if they:

- **are born before January 1, 1998 / nacido antes de 1, enero, 1998**
- **are married / casado/a**
- **have legal dependents or children who receive more than ½ of their support from the student / tienen los dependientes**
- **are orphans, have been declared a ward of the court or were in foster care**
- **Were or are in legal guardianship as determined by a court**
- **are veterans of the U.S. Armed Forces / veteranas**
- **are currently serving on Active Duty in the US Armed Forces**
- **will be enrolled in a Master's or Doctorate program**

INDEPENDENCE CONTINUED...

- **Was determined at any time after July 1, 2020 to be an unaccompanied youth who was homeless. Such designation can be made by a school district homeless liaison or the Director of a H.U.D./RHYA transitional or youth program**
- **Student is determined to be independent per a Dependency Override performed by the Financial Aid office**

PROFESSIONAL JUDGEMENT

Criterio Profesional

- Colleges can consider changing economic circumstances when reviewing a student FAFSA
- In these cases current year financial information will be used to calculate aid eligibility
- Documentation will be required
- La universidad puede cambiar el FAFSA usando criterio profesional y la actual información financiera.

APPLYING FOR FINANCIAL AID

APPLY FOR FAFSA:

FREE APPLICATION FOR FEDERAL STUDENT AID

FREE
APPLICATION
FEDERAL
STUDENT
AID

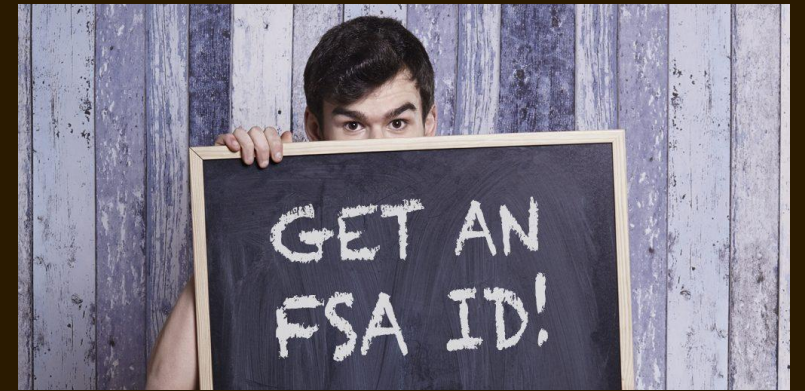
- Complete FAFSA online @ fafsa.gov or on the myStudentAid APP
- Request FSA ID
- Collect Information
- Watch for Student Aid Report

Complete
The
FAFSA

What is the FSA ID?

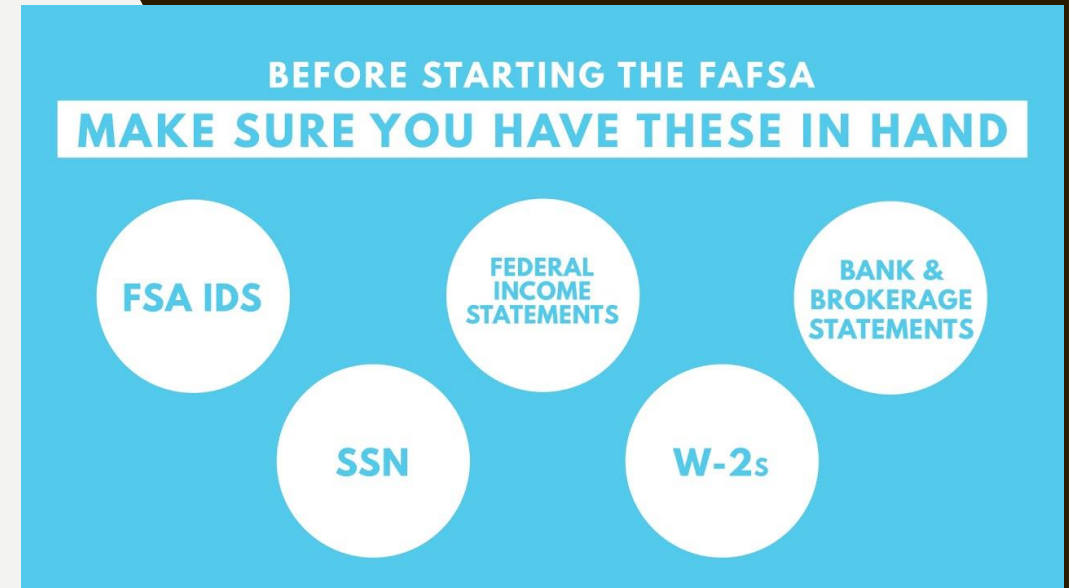
¿Qué es la identificación de FSA?

- Used by students and parents throughout aid process / la firma por los estudiantes y los padres
- Used to sign FAFSA electronically
- Visit fafsa.gov to create
- Comprised of a username and password
- Only the owner should create a FSA ID.
- The security of your FSA ID is important.



Collect Information

- Student and parents' SSN and DOB
- Parents' marital status
- Tax returns for student and parents
- W-2s for student and parents
- Records of untaxed income for student and parents
- Bank accounts, stock, real estate and business records for student and parents
- Student's driver's license number
- Student's alien registration number (non-U.S. citizens)



Sections of the FAFSA

Section One: Student Demographics

Name, social security number, birth date

Provide an email address

Indicate gender

Males have the opportunity to enroll in
Selective Service.

For more information go to: www.ss.gov

Section Two: School Selection

Enter FAFSA codes – up to 10 colleges

Indicate housing status

Section Three: Dependency Status

Generally dependent if under age 24

Independent if:

- ✓ Married
- ✓ A graduate student
- ✓ Serving in the U.S. military or a veteran
- ✓ Supporting children or other dependents
- ✓ Has a court appointed legal guardian
- ✓ Has been determined homeless or at risk of
being homeless

Section Four: Parent Demographics

Name, social security numbers, birth dates

Marital status

If your parent does not have an SSN, enter 0's or
9's

Section Five: Financial Information

Use Tax returns

Use [IRS Data Retrieval Tool](#)

Section Six:

Sign with FSA ID

Section Seven:

Confirmation

Use link to complete state application

Signature Options



Student Signature for

Social Security Number: **XXX-XX-1162**
Last Name: **FRUITFULNESS**
Date of Birth: **02/16/1999**

SIGN THIS FAFSA

SIGNATURE S



Student Signature for

Social Security Number: **XXX-XX-5678**
Last Name: **Student**
Date of Birth: **01/01/2000**

What is your (the student's) FSA ID?

Do not enter the FSA ID if you are not the student.

FSA ID Username or Verified E-mail Address

[Forgot Username](#) | [Create an FSA ID](#)

FSA ID Password

[Forgot Password](#)

SIGN THIS FAFSA

OTHER OPTIONS TO SIGN AND SUBMIT

SIGNATURE STATUS

NEXT

Signature Status

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

i You have provided all necessary signatures. Click **Submit My FAFSA Now** to submit your FAFSA.

Student Signature Complete ✓	Parent Signature Complete ✓
Social Security Number: XXX-XX-1140 Last Name: AUTUMNALE Date of Birth: 01/25/1999 Signature Status: Signed Electronically	Social Security Number: XXX-XX-0595 Last Name: Shadbush Date of Birth: 07/30/1987 Signature Status: Signed Electronically

← PREVIOUS SUBMIT MY FAFSA NOW →

2018-2019 Confirmation Page



Congratulations, Student!

Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 12300003004 03/22/2018 14:07:01

Data Release Number ([DRN](#)): 3815

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

An abbreviated version of your confirmation page has been sent to you at the e-mail address:
stu@stu.com

PRINT THIS PAGE

WHEN DO I APPLY???

¿Cuándo presentar una solicitud?

Sample Timetable (2021 – 2022)

*Students may begin the application process as early as October 1st 2020

- College should receive data within two weeks
- College award aid on varying timelines
- School will contact you with award letter info



2021-2022
FAFSA
Now Available
Submit the FAFSA at www.fafsa.gov

The banner features a computer monitor on the right side displaying the FAFSA website interface. The website text on the monitor includes "Complete the FAFSA® Form", "New to the FAFSA® Process?", and "Returning User?". The background of the banner is blue with white and yellow text.

WHAT KINDS OF AID MIGHT I RECEIVE?

- **GRANT PROGRAMS**

- **PELL GRANT**

- EFC (Expected Family Contribution) BETWEEN \$0-\$5,300
- MAX AWARD \$6,195
- Approx. 6 Years or 12 semesters*

- **Campus Based Programs**

- Federal Supplemental Educational Opportunity Grant (FSEOG)

- **NYS TAP Grant**

- Based on NYS net taxable income
- MAX AWARD \$5,165
- 6 semesters at Community College
- Additional 2 semesters at Four Year College*

*This is dependent on any appeals or waivers submitted.

- **FEDERAL WORK STUDY**

- Federal Work-Study provides part-time jobs for students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student's course of study.
- It provides part-time employment while you are enrolled in school.
- It's available to full-time or part-time students.
- You'll earn at least the current federal minimum wage. Your total work-study award depends on
 - when you apply,
 - your level of financial need, and
 - your school's funding level

DIRECT LOANS

Subsidized

- Federal government pays interest while student is in school

Unsubsidized

- Student is responsible for interest while in school

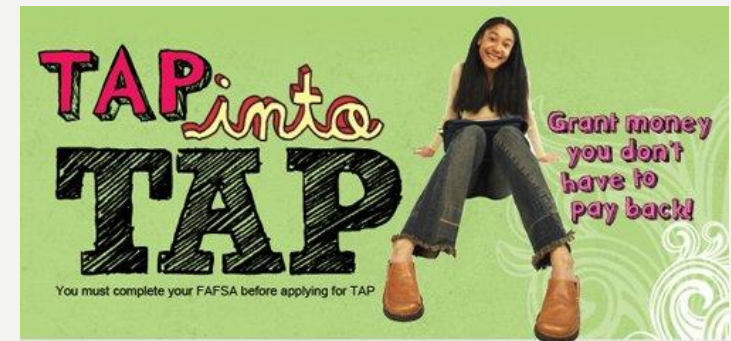


New York State Aid Programs

El Programa de Asistencia de Matrículo del Estado de Nueva York

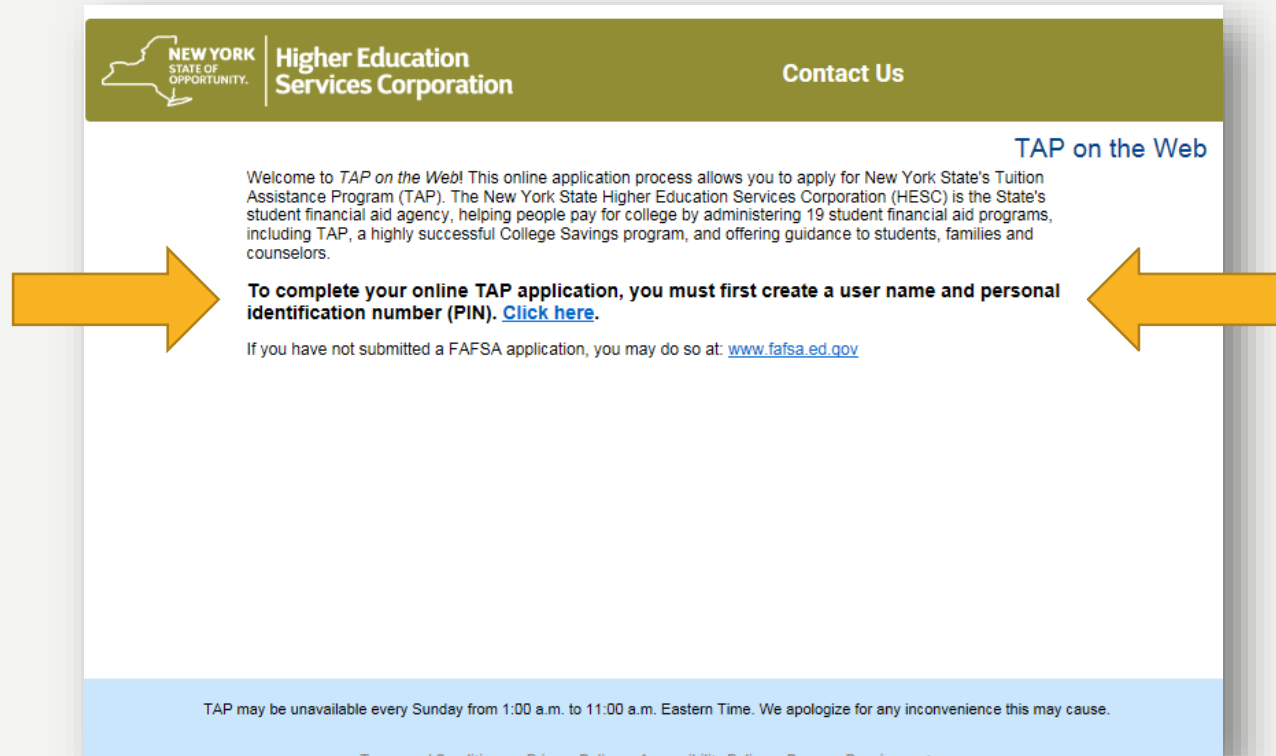
Tuition Assistance Program (TAP)


- Attending a college in New York State
- Award amounts of \$500 to \$5165
- Based on 2019 New York State Net Taxable Income
- Dependent or married with dependents - \$80,000 Net Taxable Income or less
- Married independent no dependents - \$40,000
- Single Independent no dependents- \$10,000



COMPLETE THE TAP APPLICATION

FIRST-TIME APPLICANTS CREATE USER ID & PIN



 **Higher Education
Services Corporation** [Contact Us](#)

[TAP on the Web](#)

Welcome to *TAP on the Web*! This online application process allows you to apply for New York State's Tuition Assistance Program (TAP). The New York State Higher Education Services Corporation (HESC) is the State's student financial aid agency, helping people pay for college by administering 19 student financial aid programs, including TAP, a highly successful College Savings program, and offering guidance to students, families and counselors.

To complete your online TAP application, you must first create a user name and personal identification number (PIN). [Click here.](#)

If you have not submitted a FAFSA application, you may do so at: www.fafsa.ed.gov

TAP may be unavailable every Sunday from 1:00 a.m. to 11:00 a.m. Eastern Time. We apologize for any inconvenience this may cause.

[Terms and Conditions](#) [Privacy Policy](#) [Accessibility Policy](#) [Browser Requirements](#)

NEW YORK STATE AID PROGRAMS

AID FOR PART-TIME STUDY (APTS)

- **Attending a college in New York State**
- **Enrolled in 3 to 11.5 credits**
- **Award varies with institutional allocation**
- **Based on 2019 New York State Net Taxable Income**
- **\$50,550 Net Taxable Income or less – dependent or has dependents**
- **\$34,250 Net Taxable Income or less - independent**

NYS PART-TIME SCHOLARSHIPS

- At least 6 but less than 12 credits
- Be matriculated at a SUNY or CUNY community college
- Maintain cumulative 2.0 GPA
- Recipients will receive the cost of 6 credit hours or \$1500, whichever is less
- Selected based on financial need as demonstrated by the EFC

EDUCATIONAL OPPORTUNITY PROGRAM

- **New York State and school sponsored program**
- **For educationally and economically disadvantaged students**
- **Must meet academic and economic guidelines**
- **Provides funding and academic services to increase college success**
- **Apply through admissions - SUNY Ulster online application**



NYS EXCELSIOR SCHOLARSHIP

- Apply at www.hesc.ny.gov
- FAQ and additional program details available at the HESC website
- Fall 2021 application cycle yet to be announced



Excelsior Scholarship

EXCELSIOR SCHOLARSHIP

La Beca Excelsior

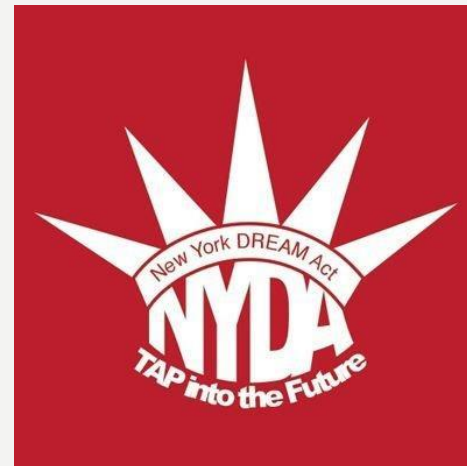
- AGI threshold of \$125,000
- Applicants must apply for Federal and State aid
- Award limited to length of program
- Must be full time and earn 30 credits within a year*
- Must earn a passing grade in coursework
- Certified by school each term
- Cannot already have a bachelor's degree or use to obtain a second associate's degree
- NYS residency requirement applies

NYS DREAM ACT



- Gives undocumented and other students access to New York State administered grants and scholarships that support higher education costs
- Eligibility requirements listed @:

<https://www.hesc.ny.gov/dream/>



SCHOLARSHIP OPPORTUNITIES

Las Becas

- High School Guidance Office - La escuela secundaria
- College Foundation office - La universidad
- Free internet searches:
www.fastweb.com & www.studentaid.gov
- Local library - La biblioteca
- Local business and civic organizations - Los negocios
- Parent's employers/unions



SCHOLARSHIPS

COMMON MISTAKES TO AVOID



- Not completing the FAFSA at all.
- Not completing the FAFSA as soon as it is available.

2021-2022 FAFSA is open NOW!

- Not writing down your FSA ID & Password and your Parent's FSA ID & Password
- Not using the IRS Data Retrieval Tool
- Inputting incorrect information
- Not reporting required information
- Listing only one college
- Not signing the FAFSA form and submitting
- Not completing TAP directly after the FAFSA

FINAL STEPS:

- **Watch for your Student Aid Report**
 - SAR will be available in 3-5 days
- **Communicate with the Financial Aid Office**
 - Notify this office if your circumstances change
 - Financial Aid Office – VAN105 – 687.5058 – financialaid@sunyulster.edu
- **Complete the FAFSA EVERY YEAR!!!**
 - 2021-2022 Application Opened **October 1**



FOLLOW SUNY ULSTER & FEDERAL STUDENT AID ON SOCIAL MEDIA!

Connect with Us



QUESTIONS?
¿Preguntas?

FINANCIAL AID OFFICE
845.687.5058
FINANCIALAID@SUNYULSTER.EDU

KATHLEEN HASBROUCK
845.687.5217
HASBROUKA@SUNYULSTER.EDU