

Basics of Financial Aid, the FAFSA and TAP Processes

Mrs. Crandall-Bean, HS Counselor BRCS | December 9, 2024

We will talk about:

- Federal student aid (via FAFSA)
- New York State student aid (via TAP, STEM, EXCELSIOR)
- Institutional aid
- Scholarships from other sources briefly

We will answer:

- What is financial aid?
- Who can get it?
- How much can I get?
- How do I apply?
- What happens next?
- Where can I get more info?

What is financial aid?

- Money to pay for college or a technical school

4 Kinds of aid =

- **Grants**
- **Work-study**
- **Loans**
- **Scholarships-based on financial need, grades, test scores, special talents and achievements**

Other source: Self help-savings, earnings from jobs, 529 college specific savings programs

Grants= GOOD! =

- = gift aid you do not have to pay back!!!!
- Grants are often based on your financial need and come from colleges or the state or federal government mainly. The largest federal government grant is called the **Pell Grant**. The largest New York State grant is call **TAP** (Tuition Assistance Program). **The maximum NYS TAP grant is currently \$5665.00.** **The max Federal Pell amount is currently \$7395.00 per year.** More students this year will be qualifying for more govt aid!

WORK STUDY



Work Study = a part-time job provided by the Federal Work-Study Program. This U.S. government program funds part-time jobs for college students who have financial need while they're enrolled in school.

- Can be on campus or off campus
- Often 12-15 flexible hours /week
- Funds are limited so if offered work study, I encourage you to take it!

SCHOLARSHIPS

- **Scholarships*** are often called “**gift aid**” because it is money that you **do not have to repay** which is often based on certain personal qualifications and/or accomplishments. (Ex. GPA, test scores, special talents, athletic ability, academic achievements, community service, ethnic background, or religion affiliation etc.)
- IMPORTANT!!!! Sometimes you **must** maintain a certain GPA, course load/#of credits or other criteria to continue receiving certain scholarships. ***They can be lost!***
- **READ THE FINE PRINT ON WHAT YOU MUST DO TO MAINTAIN YOUR SCHOLARSHIPS!!!**

Renewable????? Or not..

- **2 TYPES OF SCHOLARSHIPS: RENEWABLE AND NON-RENEWABLE.**
- **RENEWABLE MEANS YOU CAN REAPPLY FOR A SCHOLARSHIP MORE THAN ONCE. IT MAY BE YEARLY OR EVERY TWO YEARS, UP TO FOUR YEARS ET CETERA.**
- **NONRENEWABLE MEANS THE SCHOLARSHIP IS GIVEN ONE TIME ONLY/RECIPIENT/WINNER (Often “first-time freshmen year”).**

LOANS



- ***Loans*** for parents and students are money you borrow from the government or through private lenders (banks and other companies) **that MUST be paid back with interest.** Most students who attend college for a 4-year degree come out with on **average** around \$34,000 worth of student loan debt-some less and some more.
- **Do NOT borrow any more money than necessary!!!!**
For instance, if you qualify for a loan for \$5,500.00, and you only need to borrow \$2000.00, only borrow \$2000.00!!!!

Loan Tips



An investment in education
always pays the highest returns.

~ Benjamin Franklin

- It is advisable to consider accepting government issued loans prior to taking out private loans because the government issued loan called the William D Ford Federal Direct Student Loan has a lower interest rate often.
- **Expect to have to take out some loans.** Your education is an **investment** in your future and will most likely increase your earnings over the course of your lifetime but be smart about how you borrow. There are no longer as many free rides for top students.
- **"ROI"-Return on Investment-** monetary value of an investment versus its cost.

Ex. Paying 40K to attend Alfred State College for 2 years to Study Electrical Trades and making 80K a year instead of 15.00 per hour minimum wage which equals about \$30K a year.

TYPES OF FEDERAL GOV'T LOANS

- **Subsidized**- means the government or agency sponsoring the loan pays the interest on the loan for you while you attend college. Awesome!
- **Unsubsidized**- means the interest on the loan is starting to build and accrue/add on as soon as you take out the loan in college. You pay all of the interest on the loan. Not as awesome but still good....

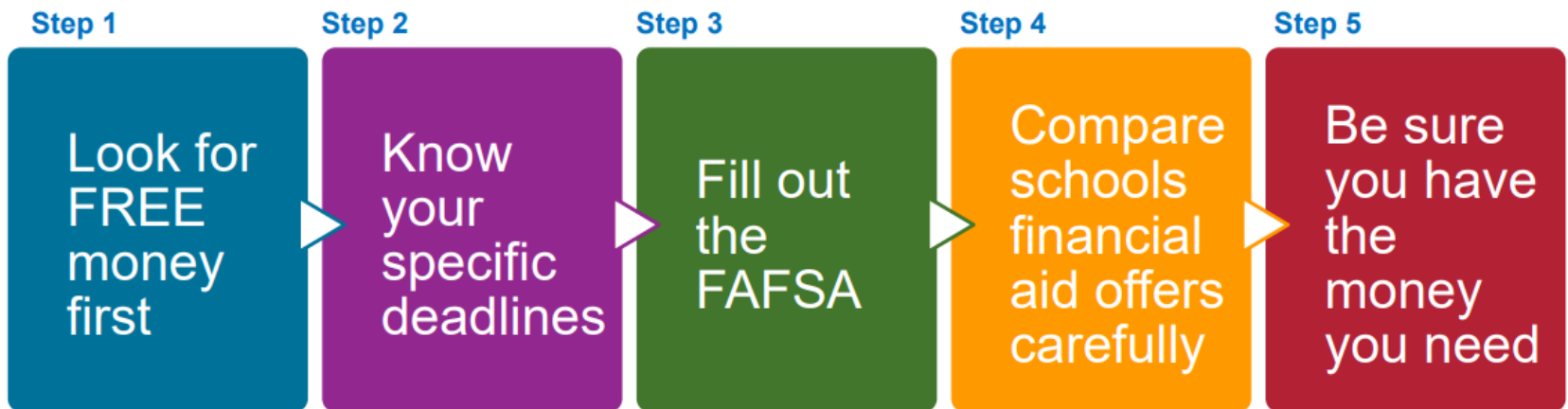
Parent Direct PLUS Federal Loans

- Parents can take out Parent Direct Plus or home equity or personal loans in their name for you as well. A Parent Direct Plus loan can be beneficial because if your parent has a good credit rating, then they can borrow the entire gap amount needed to pay your college bill. Check out this web link for more info on Parent loans at <https://studentaid.gov/plus-app/>
- Federal Parent PLUS loan info from the student aid website: The U.S. Department of Education makes Direct PLUS Loans to eligible borrowers through schools participating in the Direct Loan Program.
- Here's a quick overview of Direct PLUS Loans:
 - The U.S. Department of Education is your lender.
 - You must not have a poor credit history.
 - The maximum loan amount is the cost of attendance (determined by the school) minus any other financial aid received.

MORE LOAN TIPS.....

- Price shop on-line if you need gap loans to look for the lowest interest rates. The rates are competitive. Be **wary of variable** interest rates as the amount of interest can fluctuate significantly. Try to find a solid lower fixed interest rate instead is often recommended.
- Try not to use a different gap loan company every year of school as it makes it very hard to keep track of future payment schedules.
- Remember you may need an adult co-signer if you take out a gap loan in your name. IMPORTANT!!!! Ask NOW the adults in your life if they are willing co-sign a loan for you.
- Remember federal student loans are in YOUR name, not your parents, and do not disappear even if you were to file bankruptcy in the future or you do not finish your college degree.
- *Ask your parents if you have a college savings account called a NY SAVES 529 or other savings that are set aside for college costs.*

Basic steps to financial aid.....



1. Use savings, free grant and scholarship money first.

2. Use Federal student loans second.

3. Use private “alternative” loans LAST.

These are general recommendations to consider.....

Private Student Loan Comparison Tool

You should exhaust all grants, scholarships, and Federal loan options before considering a private student loan. You may qualify for a Federal Education loan which usually has terms that are more advantageous to the borrower than a private loan.

Lender	Loan Program Name	Educational Program	Interest Rates		Fees	Monthly Cost (Based on Current Rates)		Projected Total Cost (Based on Current Rates)		More Info
			Fixed or Variable	Range		Min	Max	Min	Max	
Charter One	<u>TruFit</u> Student Loan-Interest Only Repayment Option	Undergraduate	Variable	2.72-8.97%	0	\$95.27	\$126.51	\$12,543.50	\$18,844.37	Click Here
Charter One	<u>TruFit</u> Student Loan-Interest Only Repayment Option	Undergraduate	Fixed	6.5-11.5%	0	\$113.55	\$140.60	\$16,279.92	\$21,567.29	Click Here

**Above based on borrowing \$10000.00 and the impact the interest rate has on the end total amount owed.*

Be very cautious and price shop and research loan interest rates. Watch out for fixed versus variable interest rates!!!! There are good loan/interest calculators on the web.

Two excellent on-line loan tools:

www.credible.com &
www.suny.edu/smartrack

- Don't forget that you need to plan financially long-term....
- The average student in the US working toward earning a bachelor's degree takes 5.1 years to complete their degree. Therefore, you need to think about not paying your college bills for one year but two, four, five six or more years. 50% of students who start a bachelor's degree don't complete and earn one. But they still have to pay back their loans.....



Who can get federal student aid?

- U.S. citizen/national or eligible noncitizen
- High school diploma or equivalent
- Eligible degree/certificate program in college/career school
- Student has valid Social Security number
- Students need to maintain satisfactory grades and class attendance to keep their financial aid or can be placed on academic probation and could eventually lose their aid.

<https://studentaid.gov/understand-aid/eligibility-> detailed info

Other kinds of financial aid?



- States, colleges, and private scholarships have their own eligibility criteria. Private college aid is called "**institutional aid**".
- Be sure you know what you need to do to qualify.

How much federal student aid can I get?

In general, it depends on your **financial need**.

- Financial need determined by your “Student Aid Index (SAI) and “Cost Of Attendance” (COA)
- SAI comes from what you report on the FAFSA® form. It is the estimate via a complex formula of what the federal govt estimates you and your family can afford to pay toward one year of college. This number can go down to -1500.
- COA includes tuition, fees, room and board (dorm & meal plan/food, transportation, etc. all added together for the total price **before aid** for one year of college.

$$\text{COA} - \text{SAI} = \text{financial need}$$

How much federal student aid can I get?

Maximum amounts for the major programs for a dependent freshman in 2023-24:

- **Federal Pell Grant**: (0- \$7395.00 max)
- **Federal Work-Study**: depends on funds available at each school
- **Direct Subsidized and Unsubsidized Federal Loans: TBD** \$5,500 total for college freshmen
- **Direct PLUS Loan (for parents)**: COA minus other aid received= gap loan

Funds from other programs are available; see [StudentAid.gov/glance](https://studentaid.gov/glance) for details.

How much federal student aid can I get?

For an early estimate, use *FAFSA4caster*:

- Go to <https://studentaid.gov/aid-estimator/#/landing>
- Enter some financial information
- Get an estimate

The screenshot shows the Federal Student Aid Estimator landing page. At the top, there is a navigation bar with links for 'Help Center', 'Submit a Complaint', and 'English | Español'. Below this is the 'Federal Student Aid' logo and a menu with options like 'FAFSA® Form', 'Loans and Grants', 'Loan Repayment', and 'Loan Forgiveness'. The main heading is 'Federal Student Aid Estimator'. A sub-heading reads: 'Our Federal Student Aid Estimator provides an estimate of how much federal student aid the student may be eligible to receive. These estimates are based on the Student Aid Index (SAI), an index number used to determine federal student aid eligibility.' Below this is a light green callout box with a lightbulb icon that says: 'This Is Not the Free Application for Federal Student Aid (FAFSA®) Form. With this tool, students can find out how much federal student aid they may be eligible for in the 2025-26 award year. To apply for financial aid, complete the FAFSA® form.' The main content area has a heading 'Begin Estimate of Federal Student Aid' with a calculator icon and a 'Start Estimate' button. A text block explains: 'The student may want to use the Federal Student Aid Estimator before filling out the FAFSA form to help them understand their options for paying for college or career school by providing them an early estimate of how much federal student aid they may be eligible for.' On the right side, there is a chatbot window for 'Aidan', the financial aid virtual assistant, with buttons for 'Help me with my FAFSA®', 'Login (FSA ID) issues', 'I want my loan and grant info', and 'I have a different question'.

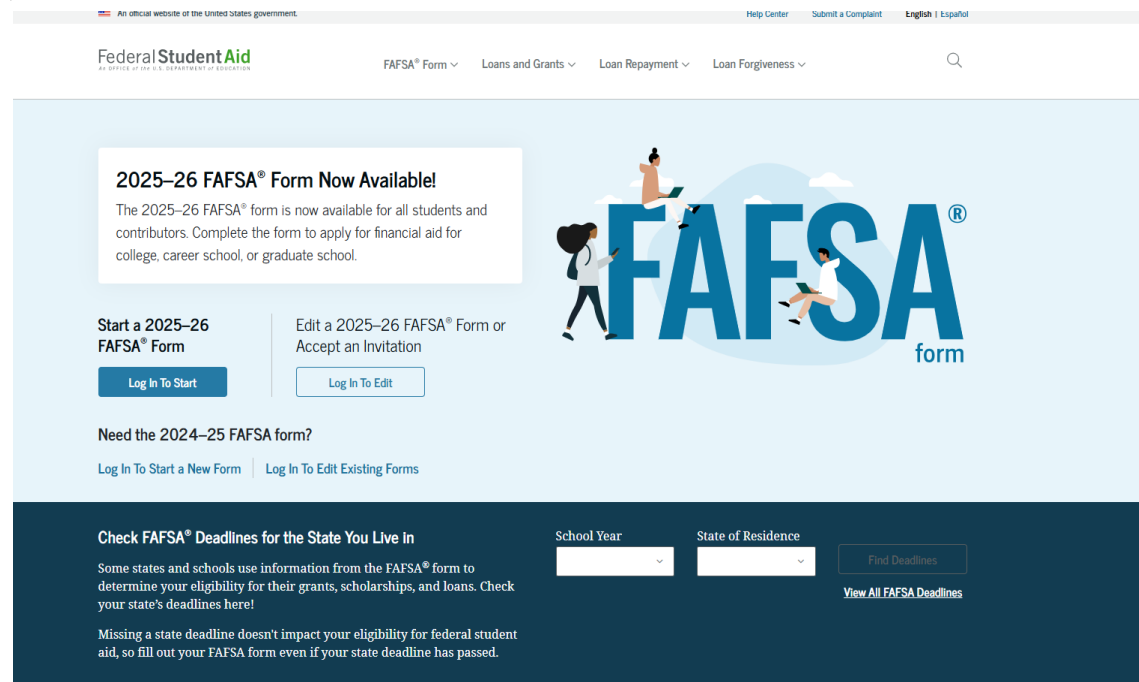
How much state, school, and private scholarship money can I get?

Depends on the program; do your research!

- Ask college financial aid offices for info about aid available at their schools. **There is an immense amount of info on each college's financial aid webpage.** Examine these webpages in depth.
- You can also request an "**appeal**" to a college to ask for additional financial aid. Each school has their own process to do so. It might get you a few thousand more dollars...
- Appeal tips here at <https://finaid.org/financial-aid-applications/financial-aid-appeal/>

How do I apply for federal aid?

- Federal student aid: apply on-line at <https://studentaid.gov/h/apply-for-aid/fafsa> for the “Better 25-26 FAFSA”.
- The FAFSA mobile app has been retired as of June 30, 2022.



The screenshot shows the Federal Student Aid website interface. At the top, it says "An official website of the United States government." and includes links for "Help Center", "Submit a Complaint", and "English | Español". The main navigation bar includes "FAFSA® Form", "Loans and Grants", "Loan Repayment", and "Loan Forgiveness". A search icon is also present.

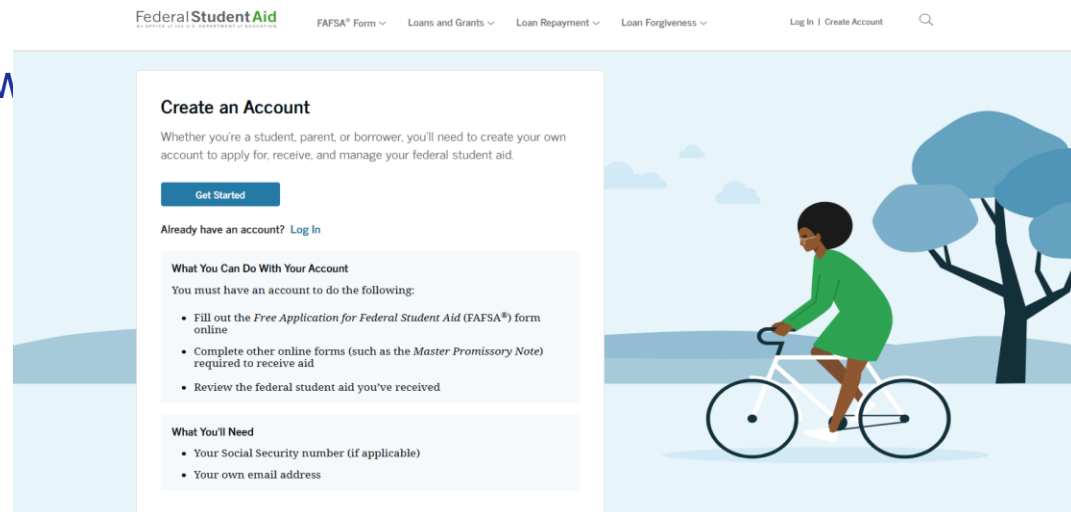
The main content area features a large banner for the "2025-26 FAFSA® Form Now Available!". The text states: "The 2025-26 FAFSA® form is now available for all students and contributors. Complete the form to apply for financial aid for college, career school, or graduate school." To the right of this text is a large graphic of the word "FAFSA" in blue, with a registered trademark symbol, and the word "form" in a smaller font below it. The graphic also includes illustrations of a student with a backpack, a student sitting at a desk, and a student sitting on the ground.

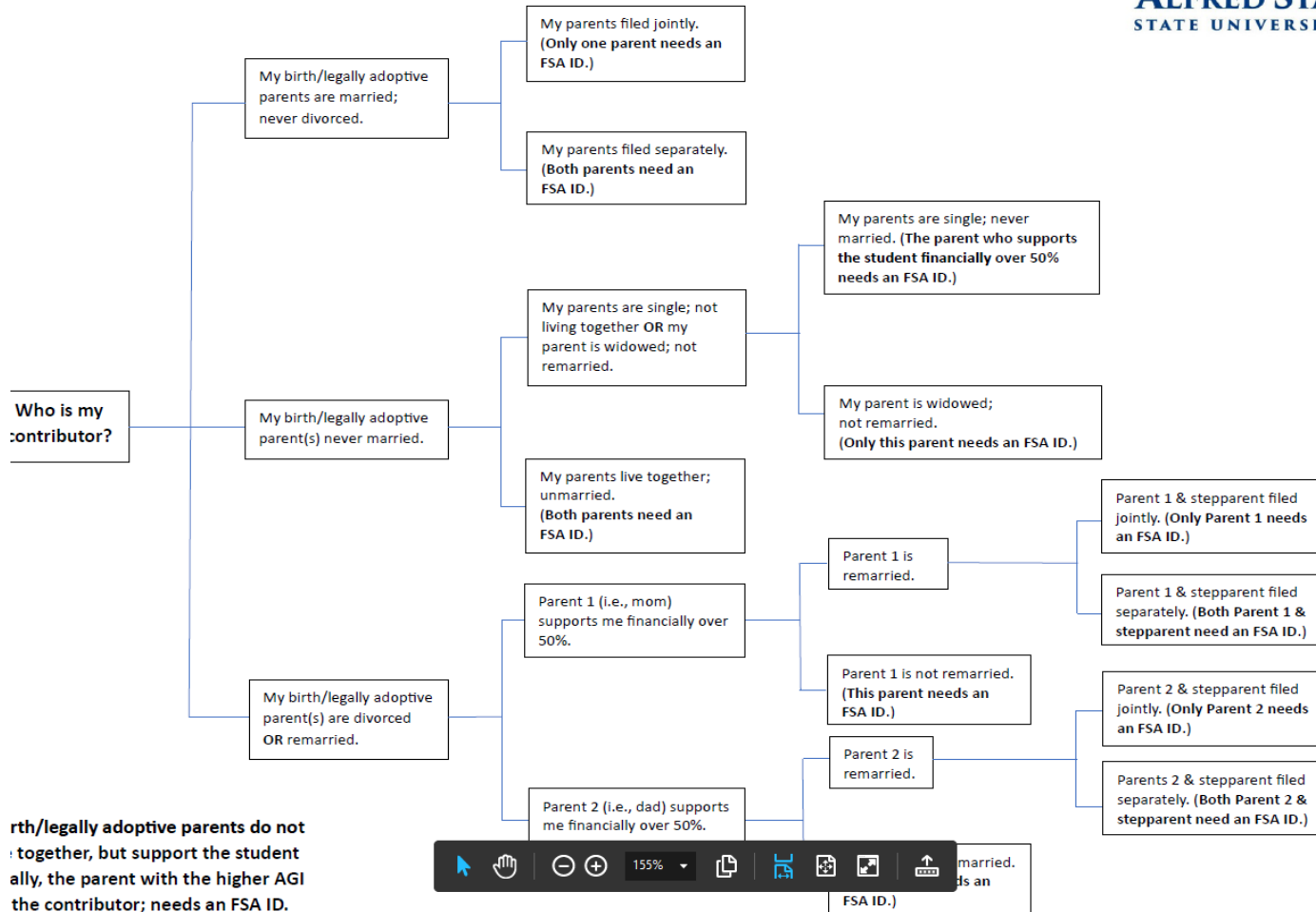
Below the banner, there are two main action buttons: "Log In To Start" for starting a new form and "Log In To Edit" for editing an existing form. There is also a section for "Need the 2024-25 FAFSA form?" with links for "Log In To Start a New Form" and "Log In To Edit Existing Forms".

At the bottom, there is a section titled "Check FAFSA® Deadlines for the State You Live In". It includes a "School Year" dropdown menu, a "State of Residence" dropdown menu, a "Find Deadlines" button, and a link to "View All FAFSA Deadlines". A note states: "Some states and schools use information from the FAFSA® form to determine your eligibility for their grants, scholarships, and loans. Check your state's deadlines here!" and another note says: "Missing a state deadline doesn't impact your eligibility for federal student aid, so fill out your FAFSA form even if your state deadline has passed."

How do I apply for federal student aid?

1. **Create a username and password called your FSA ID. You need one and ONE of your "contributors" needs one as well.**
 - Learn about the FSA ID and find the link to create one at <https://studentaid.gov/fsa-id/create-account/launch>
 - You and **your parents/guardians now called "contributors"** must each create your **own** FSA ID; you can't share one or share the same email address.
 - Also, **do not use your school email address** as it won't be active after you graduate. Use a college, military and w





- Above is a great tool from Alfred State to help determine which parents/guardians need to be involved in your FAFSA.

Continued....

Don't tell anyone your FSA ID! **This is your log in as well as your e-signature.** You can reuse your FSA over every year you are in college when you redo your FAFSA.

Save it in a mobile device and/or write it down!!!! **These financial aid and college sites are very secure.**



How do I apply for federal student aid?

2. Apply at <https://studentaid.gov/h/apply-for-aid/fafsa>

Apply on or after December 1st, 2024 but as early as possible to meet all deadlines.

- State deadlines are at fafsa.gov. New York's is June 30, 2025.
- College-specific deadlines are listed on schools' websites. Some schools may expect you to apply by Feb 1st, March 1st etc!!!!
- Use your (student's) FSA ID to start the application; saves time and confusion.
- Need help? Use the help functions within the FAFSA form (including live chat) <https://studentaid.gov/help-center/contact>



Contact

Federal Student Aid Information Center (FSAIC)

 [Live Chat](#)

 [1-800-433-3243](tel:1-800-433-3243)

 [Email](#)

[Hours of Operation](#) ▾

FAFSA TIPS...

- ***SUPER IMPORTANT!!!!***
“PRIOR PRIOR”
YEAR TAX INFO IS NOW USED INSTEAD OF PRIOR YEAR (So 2023 tax info is used for a fall 2025-26 financial aid year) 2023 is 2 years PRIOR to 2025.
- You can use this same FSA ID every year of college that you resubmit the FAFSA so keep track of it **AS YOU MAY USE IT FOR TWO, FOUR OR SEVERAL MORE YEARS TO COME!**
- You can list up to 20 colleges at a time to send your FAFSA data to but only 1 at a time on TAP.

Don't assume you won't get aid.

TRY!!! COMPLETE THE APPS!!!

- Do not assume that you won't qualify for financial aid. You might. All of you, regardless of how much money your parents make, will qualify for an unsubsidized Federal Direct Loan for \$3500.00. You must complete the FAFSA to qualify for this government loan.
- Also, you may be **required** to complete the FAFSA and Tap apps **before** a college will give you their own funding called institutional aid.

THE ‘NEW BETTER’ FAFSA

- ❖ I am learning about the Better FAFSA shorter software that launched on January 1, 2024 for the first time along with you so will not go into depth on the changes today and will leave that to our local expert and other online resources. I will say that the government piloted the program this fall to get the bus out of the computer program and it is much better already that last year and is quite short now!



- ❖ Disclaimer, I am not a financial aid expert but I try to stay very current with information as I want you to obtain the most aid you can. Always, seek out the experts by contacting college financial aid offices to ask questions and double-check your financial aid status.

What is "verification"?

During verification, the college financial aid office of a college will ask the applicant to supply copies of documentation, such as income tax returns, W-2 work wage statements, divorce paperwork, death certificates, adoption or guardianship forms, 1099 tax forms et cetera to validate, prove correctness or verify that the data that was submitted on the [Free Application for Federal Student Aid \(FAFSA\)](#) is true and correct.

- Don't worry if you are selected for verification. About 30% of students are selected for verification. Watch for paper or email verification notices.
- Follow through on sending and required documents or you will not be approved for your financial aid.

**NEW YORK STATE AID FOR
STUDENT ATTENDING
COLLEGES IN NEW YORK STATE**



New YORK STATE SPECIFIC AID

**TAP= Tuition Assistance Program Grant-
based on financial need**

Excelsior Scholarship

STEM Scholarship

***There are others but these are the main
ones above.***

New York State Aid:

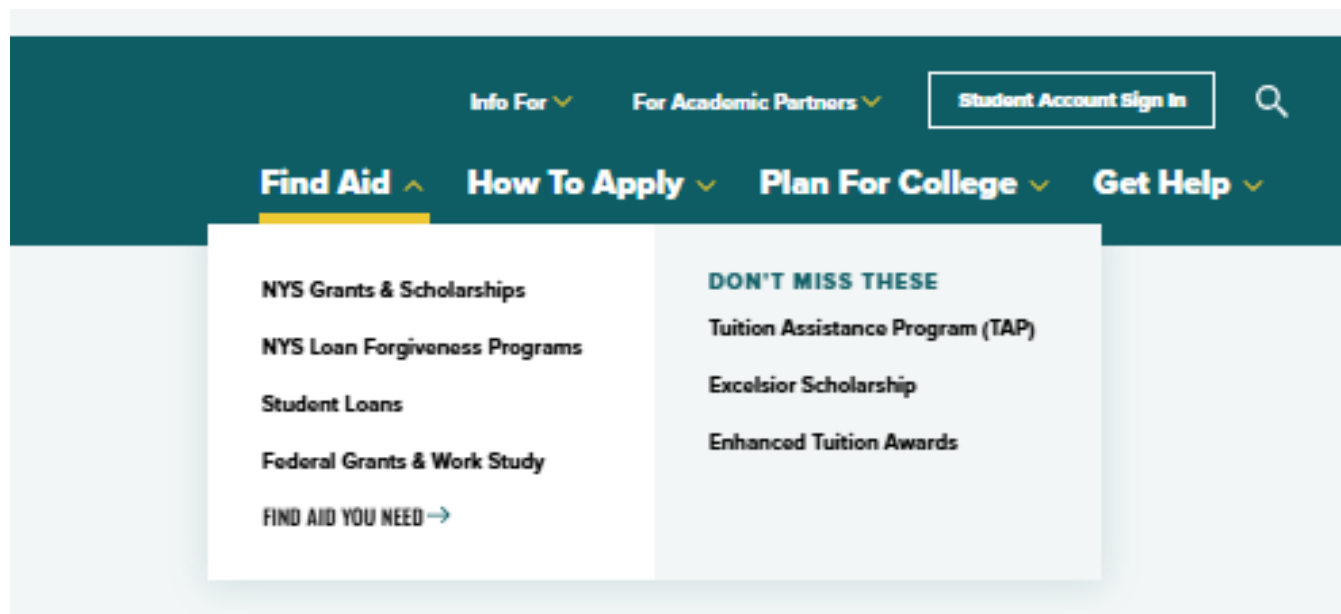
7. Apply for TAP on-line at
<https://www.hesc.ny.gov/find-aid/nys-grants-scholarships/tuition-assistance-program-tap/>

or Google HESC TAP

The screenshot shows the HESC website page for the Tuition Assistance Program (TAP). The header includes the HESC logo and navigation links: 'Info For', 'For Academic Partners', 'Student Account Sign In', 'Find Aid', 'How To Apply', 'Plan For College', and 'Get Help'. The main heading is 'Tuition Assistance Program (TAP)'. Below the heading is a sidebar with navigation options: 'Deadline & Application', 'Award', 'Eligibility', and 'Help & Resources'. The main content area features a video thumbnail titled '5 THINGS TO KNOW ABOUT TAP' and a list of eligibility criteria:

- Eligible students can receive up to \$5,665 to help cover tuition expenses.
- Does not have to be paid back!
- Available to students attending full-time, part-time and in non-degree workforce credential programs
- Must be a legal NYS resident for 12 continuous months prior to enrolling or qualified under NYS DREAM Act
- NYS net taxable income cannot exceed \$125,000 for dependent students; \$60,000 for married students with no

Upper right corner of the screen,
click on Fin Aid and then click on
NYS Grants & Scholarships below it.



This screen pops up and you can apply for TAP here and any others you may decide to apply for if you meet the criteria. If you attend an out-of-state college, you lose out on this NYS TAP award.

The screenshot displays the 'NYS Grants & Scholarships' page on the Higher Education Services Corporation website. The page features a dark teal header with navigation links: 'Home / Find Aid You Need / NYS Grants & Scholarships'. The main content area is titled 'NYS Grants & Scholarships' and lists several aid programs, each with a brief description and a status indicator (e.g., 'ACCEPTING APPLICATIONS').

Higher Education Services Corporation | Info For | For Academic Partners | Student Account Sign In

Find Aid | **How To Apply** | **Plan For College** | **Get Help**

NYS Grants & Scholarships

Home / Find Aid You Need / NYS Grants & Scholarships

- Tuition Assistance Program (TAP)** →
One of the nation's largest need-based college financial aid grant programs. Available for students attending full-time, part-time and in non-degree programs.
ACCEPTING APPLICATIONS
- Part-Time Tuition Assistance Program (TAP)** →
Tuition Award for part-time students attending SUNY, CUNY and not-for-profit independent degree-granting colleges.
ACCEPTING APPLICATIONS
- Non-degree Part-Time Tuition Assistance Program (TAP)** →
Tuition award for part-time students enrolled in eligible non-degree workforce credential programs at participating SUNY & CUNY colleges.
ACCEPTING APPLICATIONS
- Excelsior Scholarship Program** →
Enables students from families earning \$125,000 or less per year to attend a state-operated SUNY or CUNY college tuition-free.
- Enhanced Tuition Award (ETA)** →
Provides students from families earning \$125,000 or less to receive up to \$6,000 toward tuition costs at participating NYS private colleges.
- NYS Science, Technology, Engineering and Mathematics (STEM) Incentive Program** →
Provides tuition awards for students graduating in the top 10% of their class who attend SUNY or CUNY and are pursuing a degree in a STEM field.
ACCEPTING APPLICATIONS
- Aid for Part-Time Study** →
Tuition award for part-time students in an approved undergraduate program at participating NYS participating colleges.
ACCEPTING APPLICATIONS

Part- or Full-Time Study

- Part-Time
- Full-Time

Special Categories

- Graduate Study
- Math & Science Careers
- Memorial Scholarships
- Military & Veterans
- Teaching & Public Service Careers

NYS Grants & Scholarships

- NYS Loan Forgiveness Programs
- Student Loans
- Federal Grants & Work Study
- FIND AID YOU NEED →

DON'T MISS THESE

- Tuition Assistance Program (TAP)
- Excelsior Scholarship
- Enhanced Tuition Awards

-
- **IF YOU ARE APPLYING TO COLLEGES IN New York State and you reside in New York State, THEN APPLY FOR TAP Tuition Assistance Program) GRANT MONEY.**
 - **TAP is free grant money that can be anywhere from \$0-\$7395.00 of funding from New York State given to student who have financial need and who chose to attend a college within New York State. If YOUR FAMILY NETS LESS THAN \$125,000.00/YEAR, YOU SHOULD QUALIFY FOR SOME TAP FUNDS.**
 - **The TAP Application Process Begins with Creation of Your 4 digit HescPIN.**

TAP tips....

- At the beginning of the online TAP application process, you will be prompted to create a HESC-specific user name and personal identification number called a **(HescPIN 4 digit/# PIN)**. You will use your HescPIN when electronically "signing" your TAP application and when accessing your HESC account information in the future.
- If you forget to complete the TAP application at the end of submitting your FAFSA app, you may have to wait three days because a lot of your info is pulled over from the FAFSA database into your TAP account for you as the smart software sees that you live in New York State! I am not finding that the 3 day locout is occurring this year.
- **Your and your contributors NYS tax info will be needed for this app.**
-
- HESC will send you an e-mail notifying you to complete the TAP application online if you did not select the FAFSA link to TAP on the Web.

IMPORTANT!!!!!!

NYS EXCELSIOR SCHOLARSHIP:

- Up in the air for 2025-26 Please see the screenshot/info below taken from the HESC website at:<https://www.hesc.ny.gov/find-aid/nys-grants-scholarships/excelsior-scholarship-program/#programs-deadline-application>

If your family nets less than \$125,000.00 a year and you meet other criteria, this scholarship can cover the cost of SUNY in-state tuition and a partial tuition amount at NYS private colleges. WATCH FOR A SPRING/SUMMER RELEASE OF THIS APPLICATION PORTAL AT HESC.NY.GOV

The screenshot shows the 'Excelsior Scholarship Program' page on the Higher Education Services Corporation website. The page features a navigation menu with 'Find Aid', 'How To Apply', 'Plan For College', and 'Get Help'. The main content area includes a 'Deadline & Application' section with a green header stating 'The NYS Excelsior Scholarship program will open December 2024'. Below this, there is a form for email or phone number and a 'Yes' button. To the left, there is a sidebar with 'Directions & Application', 'Award', 'Eligibility', and 'Help & Resources'. The main text describes the program for students from families earning \$125,000 or less and lists eligibility criteria such as attending SUNY or CUNY, having a combined federal household income of \$100,000 or less, and completing at least 30 credits per year.

Excelsior Scholarship Program
← Back to NYS Grants & Scholarships

Students from families earning \$125,000 or less can attend a state-operated SUNY or CUNY college tuition-free.

Excelsior Scholarship
The NYS Excelsior Scholarship

- Attend SUNY or CUNY (not for-profit)
- Adjusted combined federal household income of \$100,000 or less
- Pursuing an undergraduate degree at a SUNY or CUNY college or university
- Enrolled in full-time study (at least 12 credits per term)
- Complete at least 30 credits per year
- Live and work in New York State for a duration equal to the number of years you received the scholarship.

Deadline & Application

The NYS Excelsior Scholarship program will open December 2024
For the Spring 2024-2025 Academic Year

If you would like to receive Excelsior Scholarship application updates for the 2024-25 academic year, including notification of when to open applications, you can be notified by providing your mobile phone number or what your email address is to be notified by email.

Email or Phone Number*

*Enter an email or mobile number

By checking this box, you consent to send [email updates](#).

IMPORTANT!!!! PLEASE SIGN UP ON THE SCREEN BELOW ON THE HESC WEBSITE TO BE NOTIFIED WHEN THE EXCELSIOR GRANT APPLICATION WINDOW OPENS IN THE SPRING FOR THE FALL 25-26 AID. I will remind you as well once the app opens up. It is top secret unfortunately at this time.

The NYS Excelsior Scholarship program will open December 2024
For the Spring 2024-2025 Academic Term

If you would like to receive Excelsior Scholarship Application updates for the 2025-26 academic year, including notification of when future applications are available, opt-in for updates by providing your mobile phone number or submit your email address to be notified by email.

Email or Phone Number *

By checking this box, you consent to our [data privacy policy](#) *

Next

NYS STEM SCHOLARSHIPS

- The STEM Incentive Program is open to New York State high school students who graduate **in the top 10 percent of their high school class**, and pursue an **approved STEM program** at a public or private degree granting college or university, beginning with the fall semester following their high school graduation.
- Recipients can attend any public or private degree granting institution of higher education located in New York State.
- The STEM app is open. <https://www.hesc.ny.gov/find-aid/nys-grants-scholarships/nys-science-technology-engineering-and-mathematics-stem-incentive/>
- Look at the details and the app fine print, but you may get 7K in free tuition/year!
- *Above taken directly from the HESC website*

NYS Science, Technology, Engineering and Mathematics (STEM) Incentive Program

Tuition award for students who graduate in the top 10% of their NYS high school class & pursue a degree in STEM at SUNY or CUNY.

The NYS STEM Incentive Program

- Recipients receive up to \$7,000 in tuition assistance per year.
- Must apply in your high school senior year.
- Award a SUNY or CUNY college immediately following high school graduation.
- Pursue a degree in an approved STEM program of study.
- Students in full-time study receive \$2,000 per term.
- See specific eligibility in an approved STEM application for the year.

Deadline & Application

DEADLINE 06/15/2025 for the 2024-25 Academic Year

Apply Now Be sure to complete your FAFSA and apply for NYFSA. Complete the award. Apply for aid.

Don't forget about.....

- **College “institutional” aid:** contact financial aid offices at specific schools you are considering or examine colleges’ financial aid webpages for detailed info

- **Scholarships:** visit BRCS homepage>Departments>Guidance>Middle/HS Guidance>Scholarship Info **direct link=** <https://www.bolivarrichburg.org/schools/middlehigh-school/middle-high-school-guidance-office/scholarships>

Keuka College Scholarships & Grants

▼ Freshman Academic Scholarships (2019-20)

Freshman Academic Scholarships (Students Entering Spring 2020)

Provided you are a full-time student who maintains satisfactory academic performance, **these scholarships are renewable each year for up to four years of undergraduate study at Keuka College.** Scholarships may be revisited if your college housing status changes.

Scholarship	Annual Amount	GPA Requirement
Alumni Association Award for Excellence	\$20,250	3.5 - 4.0 or 90 - 100%
Keuka College Presidential Scholarship	\$18,750	3.0 - 3.49 or 85 - 89%
Keuka College Gold Scholars Award	\$16,750	2.5 - 2.99 or 80 - 84%

▼ Freshman Academic Scholarships (2020-21)

▼ George H. Ball Community Achievement Award

▼ Additional Keuka College Scholarships

▼ Legacy Awards

▼ Grants Based on Your Family's Need

HOME > SCHOOLS > MIDDLE/HIGH SCHOOL > MIDDLE/HIGH SCHOOL GUIDANCE OFFICE > SCHOLARSHIPS

- Elementary School +
- Middle/High School -
 - Library Media Center
 - Wolverine Environmental Education Center
 - Middle-High School Guidance Office -
 - Request for Records/Transcripts
 - Middle School Guidance Office
 - Scholarships +
 - Local Scholarship Search Center
 - College Information
 - Military Resources
 - Testing Information
 - Career & Academic Resources
 - Employment & Training Resources
 - Clubs & Activities
- Pre-K Building

Scholarships

While it takes time and effort to search for scholarship awards, you may earn free money for college! It is to your advantage to make scholarship searching a priority in both the winter and the spring.

Some important notes and reminders about applying for scholarships:

- Please check this webpage periodically/weekly as scholarship applications are uploaded as soon as we receive them.
- Most of the scholarship deadlines are in the spring (May 1), but deadlines vary greatly, so please check each scholarship individually.
- Mrs. Crandall-Bean is glad to proofread or assist with any scholarship questions you may have.

Scholarship Searches & Application Tips

Download Presentation

Scholarship Information

+ Local Scholarships

+ NYS Scholarships

+ Scholarship Links

What happens next?

- **Evaluate schools' aid offers.** Examine closely your **award letter** from each college. Ask questions if you are unsure of how to interpret your awards as the letters can be confusing!!!!
- Once you decide which school to attend, keep in touch with the financial aid office to find out when and how you will get your aid.

Financial Aid Award Letters


- Each school will send you an **award letter either on paper or inside your college online account** telling you how much aid they will give you to cover the cost of attending their school. Each school's award letter may look different although your SAI amount will remain the same. You then will need to compare your award letters and see who will give you the best deal financially to help in determining which college you want to attend. You can accept all, part or none of the aid given by a school. Then once you select the college you wish to attend, you will sign and submit your acceptance of their financial aid award. Most schools give you until May 1st to commit to their school and send in your award letter signed. (See the sample award letter on the next slide.)

School Name

Below is a sample of what the new SUNY Financial Aid sheets will look like

Plattsburgh

STATE UNIVERSITY OF NEW YORK



SUNY Smart Track™
Empowered Financial Aid Planning

Award Letter

ESTIMATED COST OF ATTENDANCE IN THE 2013/14 ACADEMIC YEAR
(Subject to legislative changes)

Estimated Cost of Attendance \$23,243 per year

Costs*	Direct Costs	Indirect Costs
Tuition and fees.....	6,593	
Housing and meals.....	14,400	0
Estimated books and supplies.....		1,200
Estimated transportation.....		600
Estimated other educational costs.....		450

*Costs will vary based on enrollment status

COLLEGE OVERVIEW

Graduation Rate
Percentage of full-time students who graduate within 6 years 71%

LOW

MEDIUM

HIGH

GRANTS AND SCHOLARSHIPS OFFERED — ESTIMATED GIFT AID
(Aid is subject to change based upon verification, enrollment confirmation, and legislative changes)

Total Grants and Scholarships (No payment required) \$7,600 per year

	Term 1	Term 2	Term 3	Total
Institutional (SUNY School) Grant.....	500	500	50	1,050
TAP.....	1,000	1,000	50	2,050
PELL.....	1,725	1,725	50	3,500
SEOG.....	250	250	50	550
SUNY Tuition Credit.....	75	75	50	200
Other scholarships.....	100	100	50	250

LOAN DEFAULT RATE
Percentage of borrowers entering repayment and defaulting on their loan

6%

12%

SUNY School Comparable Institutions

ESTIMATED REMAINING COST AFTER GRANTS AND SCHOLARSHIPS
(Cost of attendance minus total grants and scholarships)

Net Cost \$15,643 per year

MEDIAN BORROWING
Students at (school name) typically borrow \$xx,xxx in Federal loans over xx years.

The Federal loan payment for this amount is approximately \$xxx.xx per month.

Your borrowing may be different.

LOANS OFFERED

Total Loans (Repayment Required) \$5,500 per year

Loan Type	Term 1	Term 2	Term 3	Total
Federal Direct Subsidized Loan.....	1,550	1,250	700	3,500
Federal Direct Unsubsidized Loan.....	1,000	950	50	2,000

NOTE: You can borrow less than the recommended loan offer

REPAYING YOUR LOANS
To learn more about loan repayment choices and work out your Federal Loan monthly payment, go to:

<http://studentaid.ed.gov/repay-loans/understand/plans>

FEDERAL WORK-STUDY (FWS)

FEDERAL WORK-STUDY \$1,203 per year

FOR MORE INFORMATION

Name of College
Office

Street Address
City, State Zip

Telephone #
Email

STUDENT AND FAMILY OPTIONS

FAFSA Calculated Expected Family Contribution (EFC) \$2,030 per year

Options to Replace Expected Family Contribution or Net Cost

- Private payment plan offered by the college
- Military and/or National Service Benefits
- Federal Direct PLUS/Parent loan
- Private education loans. For more info: (Click SFA link)

Graduation Rate

Loan Information

Tuition Breakdown

Grants and Aid Breakdown

Cost

Loan Breakdown

Work Study

Family Contribution

Where can I get more info?

- StudentAid.gov
 - Info about aid programs
 - Links to free scholarship and college searches
- 1-800-4-FED-AID or studentaid@ed.gov
 - Info about aid programs
 - Help with FAFSA form
 - There are lots of resources on the web- webinars etc that can assist. The process is much easier and most people can complete the FAFSA and TAP apps in around an hour on average- sometimes more sometimes even less!

Long story short; ideas to consider.....

- **1. Apply for federal grants and loans with the FAFSA app.**
- **2. Apply for NYS funds on the HESC TAP app.**
- **3. Apply for Excelsior, STEM, and any other available scholarships.**
- **4. Review your financial award letters and make a wise decision and investment in your future.**
- **5. Apply for local and external scholarships.**
- **6. Get a part-time school year and/or a summer job.**

Questions?

Ask for assistance if you need it!

Contact information:

- Mrs. Crandall-Bean, HS Counselor
 - Phone: (585)928-2985 Cell 585-356-5116
 - E-mail: ccbean@bolivarrichburg.org
 - Microsoft Teams Chat
 - **OR** use the FAFSA, TAP help lines. FAFSA has chat , 1-800 and other great helps. HESC/TAP does NOT have great resources. You must schedule a phone call conference with them to speak to an assistant. I will always try to troubleshoot with you as well.
- **OR** contact your college's financial aid offices for expert assistance and questions.

FAFSA COMPLETION NIGHT AT OLEAN JCC CAMPUS- Jan. 8, 2025

NEED HELP WITH YOUR

**25/26
FAFSA**

COME DOWN TO OUR
FAFSA COMPLETION
NIGHT!

FROM
**5:30PM -
7:30PM**

On
JANUARY
8TH

THE LIBRARY AND LIBERAL ARTS
CENTER [LLAC]

1-2 hours of your family's time on apps could get you anywhere from **\$0** or up to around **\$20,000.00** of aid from the federal and NYS governments/year.



no applications= no govt aid

