

# What You Need to Know About Financial Aid



**High School Night**

**DUTCHESS**  
COMMUNITY COLLEGE

# What is FAFSA<sup>®</sup> and Financial Aid?

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- **Free Application for Federal Student Aid-**  
Standard FREE form that collects information about the student and the parent. You do not pay to submit the FAFSA.
- **Financial Aid** - Funds provided to students to help pay for educational expenses.



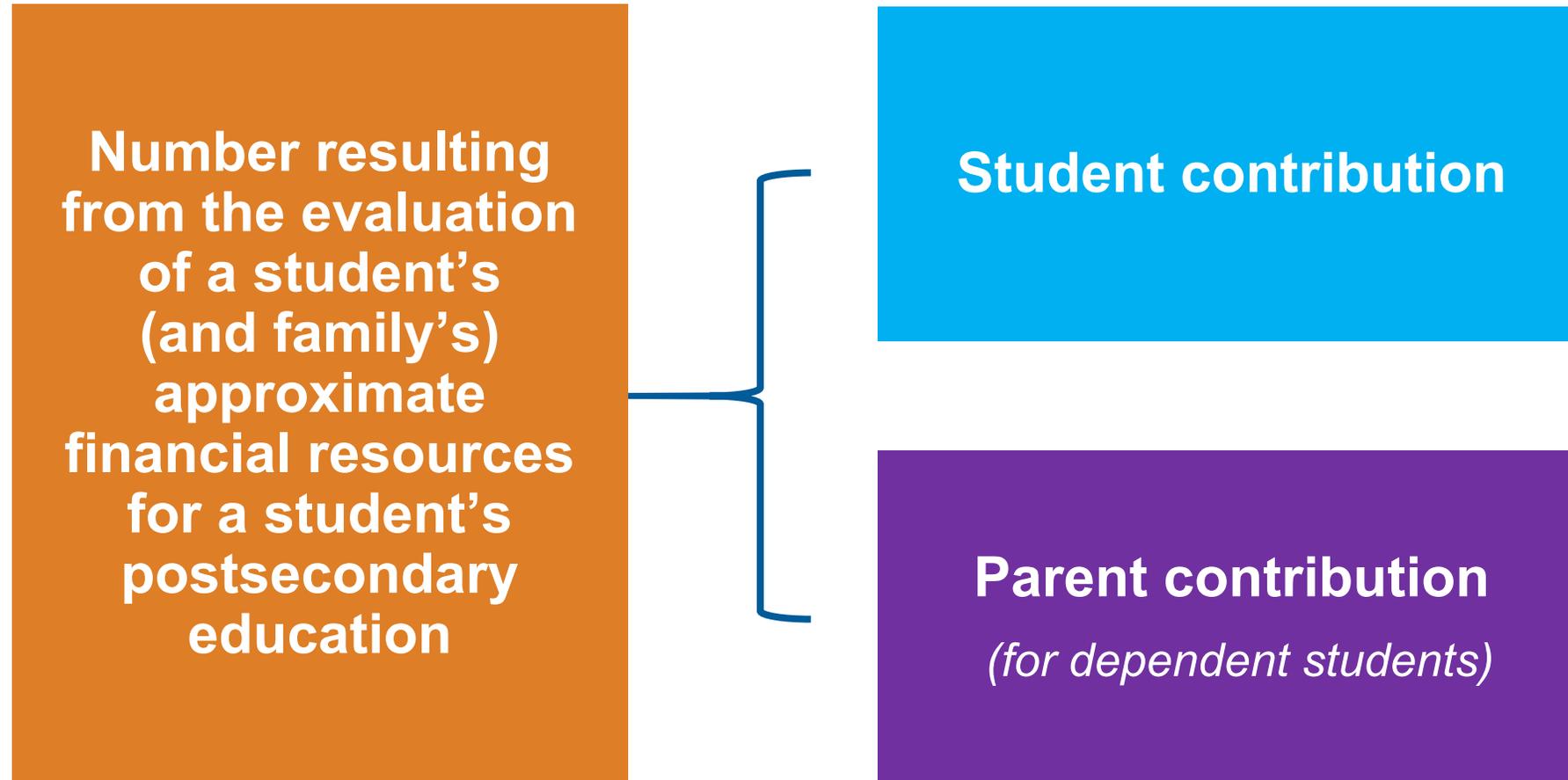
# What is Cost of Attendance (COA)?

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- Direct costs (tuition, fees, room & board)
- Indirect costs (transportation, personal expenses)
- Varies widely from college to college

# What is Student Aid Index(SAI)?

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# What is Financial Need?

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Cost of Attendance

– Student Aid Index

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= Financial Need

# Types of Financial Aid

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Scholarships

Grants

Loans

Employment



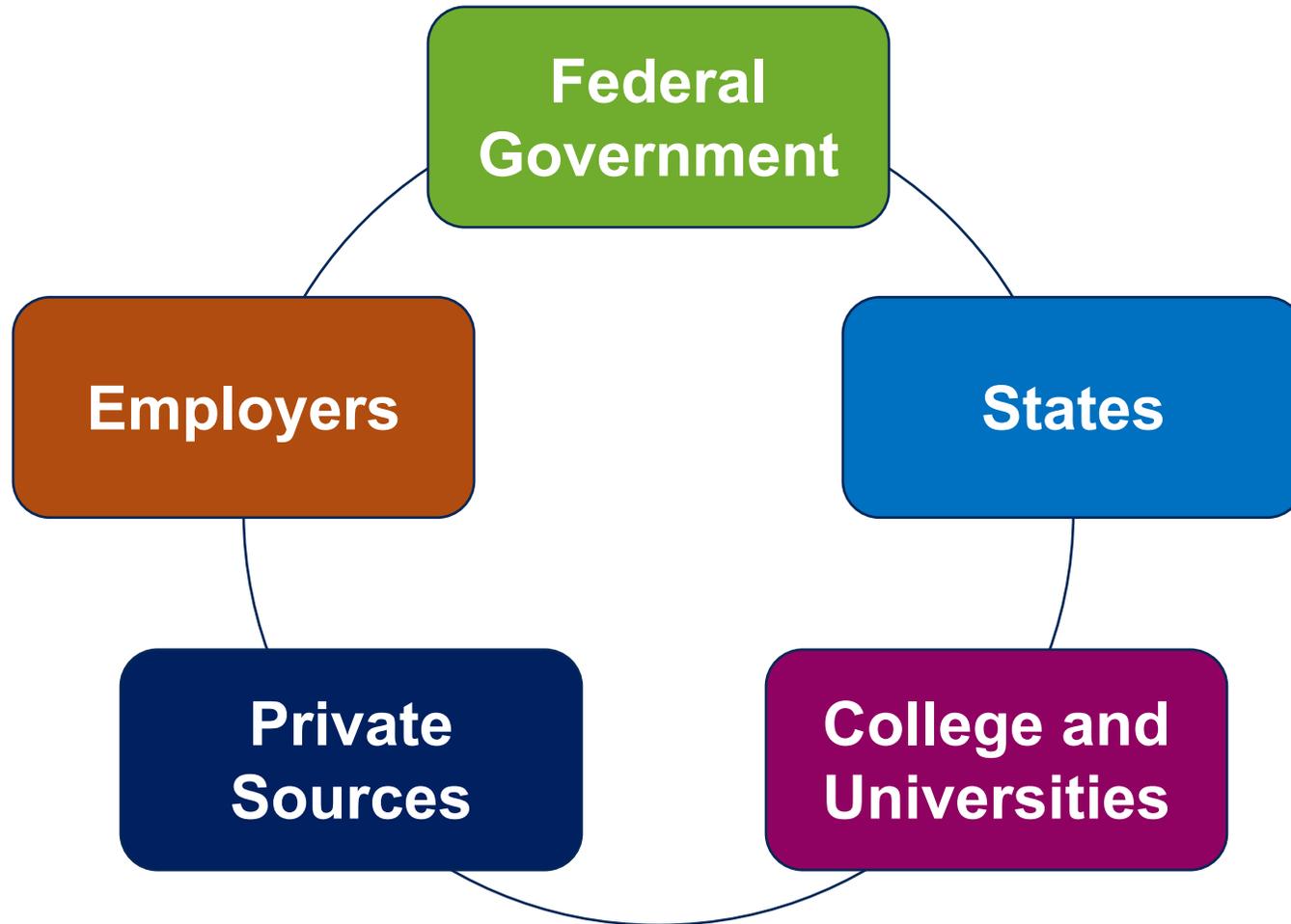
Gift Aid-Does not have to be paid back



Self-Help Aid-Loans Do have to be paid back. Employment does not come off tuition bill

# Sources of Financial Aid

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# Federal Student Aid Programs

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- Federal Pell Grant
- Teacher Education Assistance for College and Higher Education (TEACH) Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Work-Study (FWS)
- Subsidized and Unsubsidized Federal Direct Student Loans (Direct Loans)
- Federal PLUS Loans

# Free Application for Federal Student Aid (FAFSA)

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- The number of questions on the FAFSA is less than 50
- Information used to calculate the **Student Aid Index**(SAI)
  - Measure of **2024** taxable and untaxable income and **current** assets of both student and parent
  - Also based on family size and other demographic info such as marital status
- Colleges use the **SAI** to determine financial aid eligibility
- For the 2026-2027 academic year, the FAFSA may be completed beginning **October 1, 2025**
- **Re-apply** every year
- The earlier you file, the earlier you may receive your aid offer and the more aid you may be offered
- Most colleges set **FAFSA filing priority dates**
- CSS Profile for Institutional Aid, Cost \$25 to file and \$16 per additional college. (Not all schools use the CSS Profile)
- Admissions process vs. Financial Aid process

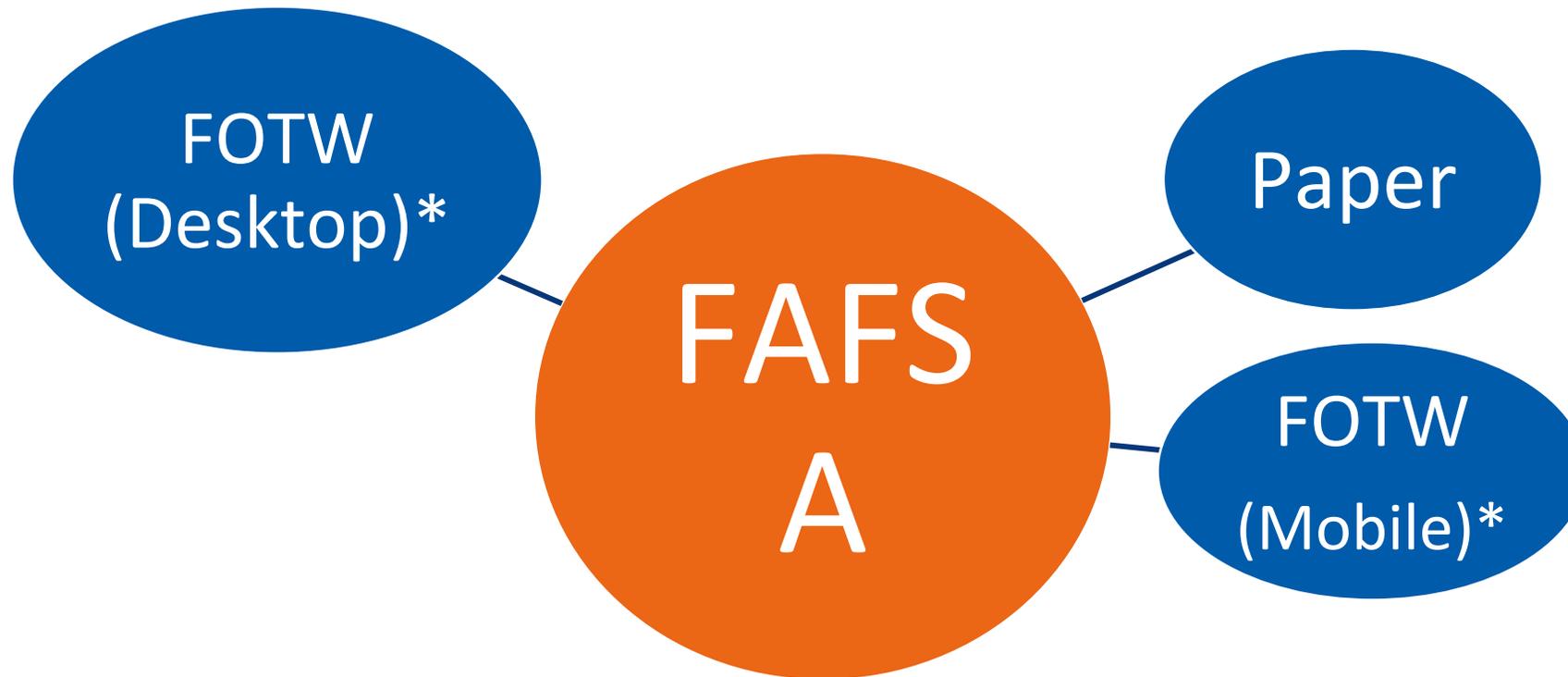
# FAFSA for 2026-2027

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- The Custodial Parent on your FAFSA will be the parent who provides you with the most financial support
- Students, spouses, parents, and stepparents will need to provide their consent in the new *Consent to Retrieve and Disclose Federal Tax Information* section of the FAFSA for federal student aid eligibility.
  - This consent will allow the IRS to share Federal Tax Information (FTI).
  - If any party to the FAFSA form does not provide consent, submission of the form will still be allowed. However, a Student Aid Index (SAI) will not be calculated.

# MULTIPLE WAYS TO COMPLETE FAFSA

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\*IRS FTI Can Be Used

# FAFSA

<https://studentaid.gov/h/apply-for-aid>

## Apply for Financial Aid

The most vital step in applying for federal grants, work-study, and loans for college is the *Free Application for Federal Student Aid (FAFSA®)* form.

[Learn About the FAFSA® Form](#)

## Aid Application Process

Take these steps to apply for federal student aid.

01

### Get Prepared

[Gather the documents you'll need.](#)

02

### Complete FAFSA® Form

[Apply early to maximize your aid.](#)

03

### Review *Student Aid Report*

[Make corrections, if necessary.](#)

04

### Respond to Aid Offer

[Accept the aid you want.](#)

05

### Receive Aid

[Get your aid from your school.](#)

06

### Renew Your FAFSA® Form

[Reapply each year.](#)

# FAFSA on the Web (FOTW)

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- Built-in edits to prevent costly errors
- Skip-logic allows student and/or parent to skip unnecessary questions
- Option to use Internal Revenue Service (IRS) Federal Taxpayer Information tool (FTI) to import tax data
- More timely submission process
- Detailed instructions

# FSA ID

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<https://studentaid.gov/fsa-id/create-account/>

- The FSA ID is the electronic signature for the FAFSA
- Used by students and parents throughout financial aid process, including subsequent school years
  - FAFSA Corrections
  - FAFSA Renewal
  - Student Loan Promissory Note Signatures
- Only the owner should create an FSA ID
- Each student must have their own FSA ID
- One parent must have their own FSA ID

# FSA ID

- **Name**
- **Date of Birth**
- **Email address**
  - Not High School Email
  - May only use an email one time
- **Mobile Phone Number**
  - May only use a mobile number one time

Federal Student Aid  
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾

## Create an Account (FSA ID)

Parents Students Borrowers

Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.

**What You Can Use Your Account For**

- Filling out the *Free Application for Federal Student Aid (FAFSA®)* form
- Signing your *Master Promissory Note (MPN)*
- Applying for repayment plans
- Completing loan counseling
- Using the *Public Service Loan Forgiveness Help Tool*

**Items Needed to Create an Account**

- Social Security number
- Your own mobile phone number and/or email address

Get Started

or

Log In

# FAFSA Information

General Student Information	Information About Student	Information About Parents of Dependent Students
Social Security Number	Tax, income, and other financial information	Tax, income, and other financial information
Citizenship status	Receipt of means-tested federal benefits	Receipt of means-tested federal benefits
Legal Residence	Assets	Assets
	Untaxed income	Untaxed income
		Marital Status

# WHO is the Parent for the FAFSA?

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- **Biological or Adoptive Parent(s)**
  - If not married BUT living together report BOTH parents
- **If parents are divorced:**
  - Provide information for the parent who provided you the most financial support during the last 12 months
- **Include Step-parent information**
  - Regardless of any 'agreements'
- **If parents are married but filed separate tax returns**
  - Both parents will need to be listed as contributors on the FAFSA

# Net worth of investments (As of 'today')

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- **Cash, Savings, and Checking**
- **Investments/Business/Farm Value**
  - Current/market value minus debt = Net Worth
  - Real estate (not home you live in), trust funds, money market and mutual funds, CD's, stocks, bonds, commodities
  - Child support received.
  - Education benefits/savings accounts (Coverdell, 529 Savings Plans, & refund value of prepaid tuition plans)
    - Asset of the parent not student
    - Parents only need to list the value of the accounts for the student whose FAFSA is being completed

# Assets NOT included on the FAFSA

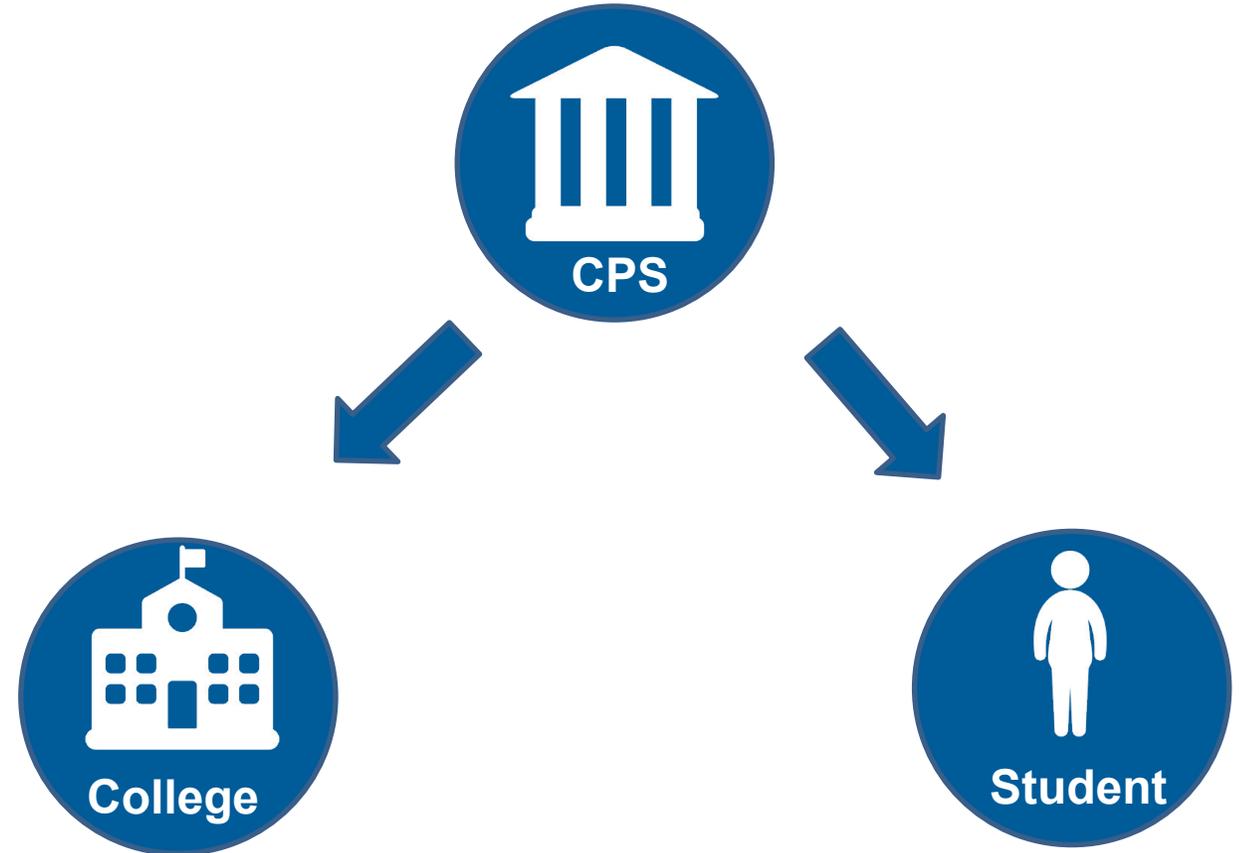
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- Value of your primary residence
- Value of Life Insurance
- Traditional Retirement Plans

# FAFSA Processing Results

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- FAFSA Results sent to colleges listed on FAFSA approximately 10 to 14 days after FAFSA is submitted



# Financial Aid Office reviews FAFSA

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- **May request additional information**

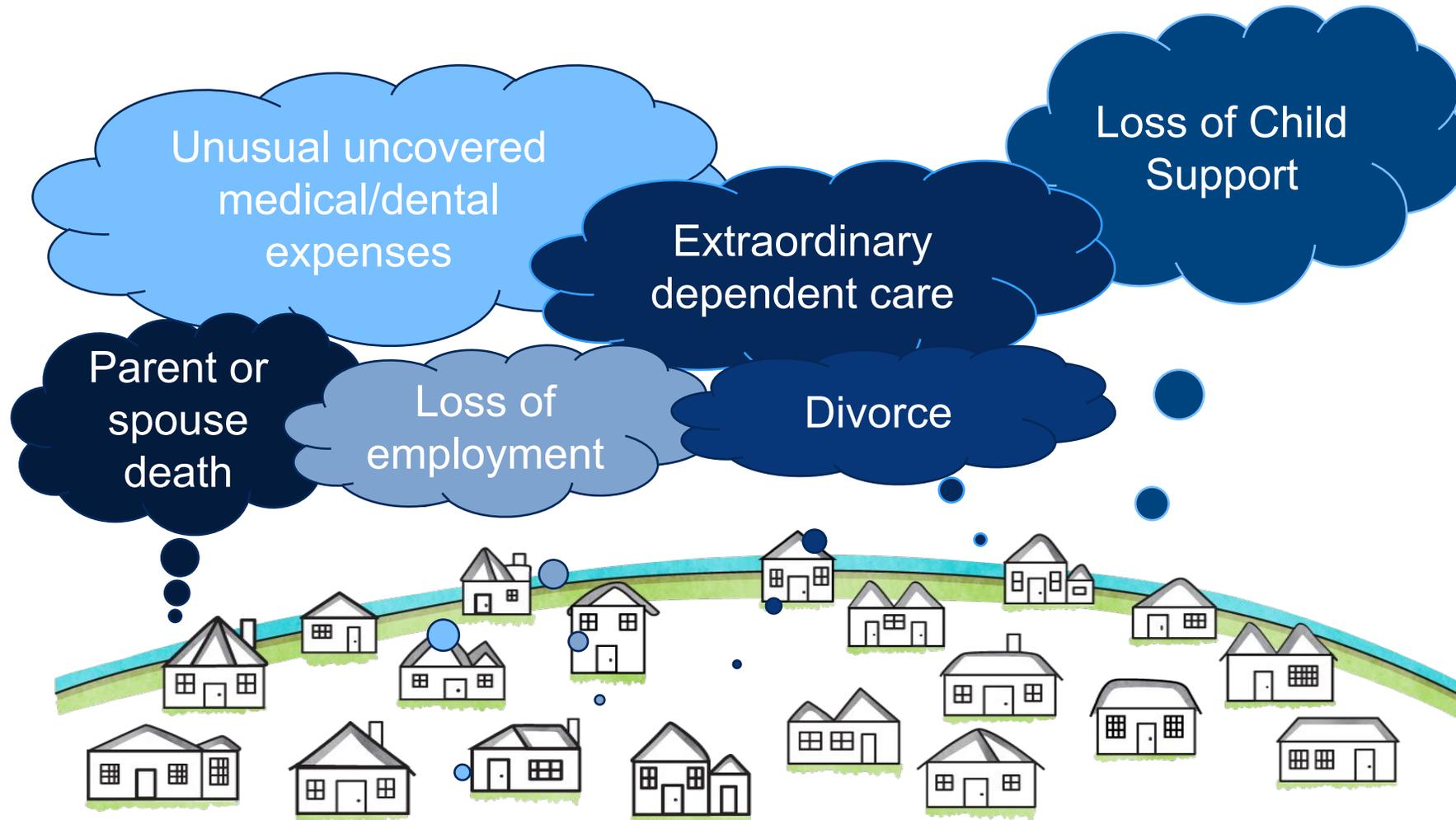
- Verification of Income
- Household size/Number in college

- **Determines Financial Aid Award Offer**

- Usually emailed
- Amount of Aid awarded from each program
- How and When aid is disbursed
- Terms and Conditions of student's award

# Special Circumstances

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# Special Circumstances

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- Conditions exist that cannot be documented with the FAFSA
- Send written explanation and documentation to your college's financial aid office
- College will review and request additional information if necessary
- Decisions are final and cannot be appealed to U.S. Department of Education

# FAFSA Confirmation Page Link

**Congratulations, first!**  
Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 1930001409 08/17/2018 14:10:6  
Data Release Number (DRN): 1672

**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:  
**Student@fsa.gov**

PRINT THIS PAGE

**Start your state application to apply for New York state-based financial aid.**

**Does your brother or sister need to complete a FAFSA?**  
If so, you can transfer your parents' information into a new FAFSA for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.

[Expand All](#)

> Estimated Expected Family Contribution (EFC) = 000000

> Foster Care Information

> School(s) on your FAFSA:

NEW YORK STATE OF OPPORTUNITY. Higher Education Services Corporation

Contact Us

## NYS Student Aid Payment Application

Welcome to the *New York State Student Aid Payment Application!* This online application process allows you to apply for New York State's Tuition Assistance Program (TAP), as well as request a payment for a scholarship for which you have already been selected.

You must submit a FAFSA application to receive payment for TAP. If you have not submitted a FAFSA, go to <https://fafsa.gov>

A HESCPin account is required to apply. If you currently do not have one you will be able to create one.

Start my application

If you have any questions, click the **Contact Us** link above.

**Important:** Due to the COVID-19 virus public health emergency, the processing of applications may be delayed while we work to resume normal operations.

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](#)

**DUTCHESS**  
COMMUNITY COLLEGE

# Creating a HESC Account: Outline

**Higher Education  
Services Corporation**

Andrew M Cuomo, Governor | Dr. Guillermo Linares - President



[Prepare](#) [Pay](#) [Repay](#) [Contact](#)

## HESCPIN Authentication System - Create an Account

### Outline

You must have a HESCPIN account to continue with NYS Student Aid Payment Application.

HESCPIN is New York State Higher Education Services Corporation's authentication system. It is used to enter secure HESC Internet services. When you set up a HESCPIN account, you will create a User ID and a Personal Identification Number (PIN). Your User ID and PIN will be used to sign in to the HESCPIN system and visit secure HESC Internet services.

The following Web pages will walk you through the steps to create a HESCPIN account. Click the "Next" button to start. Click the "Exit" button to leave.

### Steps:

1. Accept Terms and Conditions
2. Check Your Identity
3. Enter Account Information
4. Enter Secondary Contact Information (Optional)
5. Create a User ID
6. Create a PIN

[Next](#)

[Exit](#)

# Student's College ID Number

 **NEW YORK**  
STATE OF OPPORTUNITY.

**Higher Education Services Corporation**   Home   Save Application   Contact Us   Help   Logout

## NYS Student Aid Payment Application

**Student College ID** ⓘ

Please enter the Student ID **assigned by your college**. If you do **NOT** have a Student ID, check the box.

Please enter the Student ID assigned to you by SYRACUSE UNIVERSITY (UNDERGRAD)

Please re-enter the Student ID assigned to you by SYRACUSE UNIVERSITY (UNDERGRAD)

If you do NOT have a Student ID for this college, check this box

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.  
Deadline: Submit 2021-2022 TAP Applications by 12:00 a.m. Eastern Time, July 1, 2022.  
[Terms and Conditions](#)   [Privacy Policy](#)   [Accessibility Policy](#)   [Browser Requirements](#)

**A student who does not have a college id click next twice**

# Signature Validation (Parent Signature)

NEW YORK STATE OF OPPORTUNITY | Higher Education Services Corporation | Home | Save Application | Contact Us | Help | Logout

## NYS Student Aid Payment Application

**Signature Validation**

Income information for the individual(s) listed below must be verified with the New York State ("NYS") Department of Taxation and Finance to determine eligibility. A legal signature is required to acknowledge and confirm the information submitted. An electronic signature is available and can be used to satisfy this requirement. Alternatively, a handwritten signature may be submitted in accordance with the instructions provided.

Please choose the signature method for each individual:  
**NOTE:** E-Signing requires verification of identity with the NYS Department of Motor Vehicles using a valid NYS Driver License number or NYS Non-Driver Identification number.

	Signature Method	Signature Status
Parent 1 101-01-0101	<input type="button" value="E-Sign"/> <input type="button" value="Paper"/>	<input type="text" value="Paper"/>

Choose E-Sign or paper signature

# E-Signature: NYS DMV-issued ID

### E-Signature Validation

Parent 1 - DMVTEST

NYS Driver License Number / NYS Non-driver Identification Number

Date of Birth

I affirm, under penalties of perjury under the laws of New York State ("NYS"), that the information contained and/or submitted herein is true and complete. I authorize the NYS Higher Education Services Corporation ("HESC") to provide NYS agencies with any information needed to verify the statements made herein. I also authorize such agencies to provide HESC with information needed to assess the applicant's eligibility for NYS financial aid, including tax return information, for all periods reported herein and for any and all subsequent periods for which financial aid is sought.

I agree, and it is my intent, to sign this application by typing my name, checking the "I Affirm" box, and by electronically submitting this application. I understand that my signing and submitting this application in this fashion is the legal equivalent of having placed my handwritten signature on the submitted application and this affirmation. I also consent to the submission by HESC to the NYS Department of Motor Vehicles any and all information needed to verify my identity.

\* I Affirm

Please type your first and last name

\* E-Signature

### E-Signature Validation

**PLEASE NOTE:**

- We were not able to process your E-Signature request. Please complete the paper Signature Validation form.

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Parent 1 - morgan

NYS Driver License Number / NYS Non-driver Identification Number

Date of Birth

I affirm, under penalties of perjury under the laws of New York State ("NYS"), that the information contained and/or submitted herein is true and complete. I authorize the NYS Higher Education Services Corporation ("HESC") to provide NYS agencies with any information needed to verify the statements made herein. I also authorize such agencies to provide HESC with information needed to assess the applicant's eligibility for NYS financial aid, including tax return information, for all periods reported herein and for any and all subsequent periods for which financial aid is sought.

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\* I Affirm

Please type your first and last name

\* E-Signature

If e-signature does not work, then choose the paper signature option

# New York State ([www.hesc.ny.gov](http://www.hesc.ny.gov))

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- Tuition Assistance Program (TAP)/Part-Time TAP
- Residency requirements apply
- Award aid on the basis of both merit and need
- Uses information from the FAFSA to determine the award

# New York State ([www.hesc.ny.gov](http://www.hesc.ny.gov))

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## Excelsior Scholarship

- Combined Federal AGI of \$125,000 or less, as reported on 2024 Federal Tax Return
- Application Deadline usually July/August 2026 for Fall 2026
- 30 Credit Requirement in One Year
- Have to live in New York after completing degree

# Private Sources

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- Foundations, businesses, charitable/civic organizations, churches, high school, web searches
- Deadlines and application procedures vary widely
- Begin researching private aid sources early
- Colleges and Universities- based on merit and financial need. May require institutional application

# College Communications with the student

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- Most colleges/universities use a **school portal**; an online resource that students can access to register for classes, view financial aid and billing.
- Most colleges/universities use a **school assigned email** account that students are required to activate and check regularly. Schools will begin to communicate with the student primarily through this email account.
- Once a student enrolls in college, their college record (academics and finances) become protected under FERPA and students would need to give parent/guardian permission to access this information if they choose.

# Points to Remember

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- Grades do count for financial aid
  - Talk to financial aid offices if dropping or failing classes
- Financial aid and state requirements may vary with institutions

# Thank You

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## Contact Information

Office of Student Financial Services

Dutchess Community College

53 Pendell Road, Poughkeepsie NY 12601

845-431-8060

Financialservices@sunydutchess.edu

Phone Appointment: [www.sunydutchess.edu/appointment](http://www.sunydutchess.edu/appointment)