

# **2017/18 Financial Aid High School Presentation**

**Presented by:**

**Wil Casaine,**

**Executive Director of Financial Aid, Tutoring & The Center for  
Student Success**

**The College of New Jersey (TCNJ)**

# WHAT WE WILL COVER


- The Types/Sources of Aid
- The Application Process
- The Financial Aid Package
- Other Information



# Before we start...

## Net Price Calculator

- All institutions must have a net price calculator posted on their websites.
- Students will be able to estimate the individual net price per institution.
- Based on full-time, first degree/certificate-seeking undergraduate students.

Skip to Content | Accessibility | Login

Start / Legal Disclaimer **1** Background Information **2** Financial Information **3** Calculator Results **4**

### Net Price Calculator

This on-line tool will give you an estimate of your cost to attend this college or university in a few simple steps.

All information gathered to calculate the net price is anonymous and cannot be used to identify an individual user.

**Get Started!**

- 1** Carefully read and agree to the legal disclaimer.
- 2** Fill out a simple form about your background and plans for housing while in school.
- 3** Fill out a simple form about your family's finances.

#### The College of New Jersey

Based on the information you enter, the Net Price Calculator will return an estimate of typical expenses for a student like you to attend this college or university and an estimate of financial aid that you may be eligible to receive from this college or university. The estimates



# Section I

## Sources - Types of Aid

### Sources of Aid

- Federal
- State of New Jersey
- The College/University
- Outside Organizations
  - Civic organizations (ex.-local Rotary Club), parent's employer, high school awards

### Types of Financial Aid

- Grants
- Scholarships
- Loans
- Employment Opportunities



# Types of Aid - Federal

- **Federal Government Grants 2016/17\***
  - Pell \$5,815
  - SEOG \$4,000
  - TEACH \$3,728

\*Maximum awards per year, subject to change for 2017/18



# Types of Aid – State

Award Type	Award Amounts
Full-Time TAG	\$584 - \$12,196
Part-Time	\$576 -\$1970
EOF	Up to \$2,500
NJ STARS	Tuition Only
NJ STARS II	Up to \$2,500
Governor's Urban Scholarship	Up to \$1,000
NJ-GIVS	Up to \$2,000

The amounts listed above are yearly amounts.



# Types of aid – PP/Loans for Students

- Monthly Payment Plans – offered by the college/private entities (not a loan)
- 2016 - 2017 - Federal Direct Undergraduate Direct Loans are 3.76% plus a 1.068% origination fee

2017 – 2018 Rates and fees are subject to change

Grade Level	Dependent Undergraduate Student	Independent Undergraduate Student
Freshman	\$5,500 (max \$3,500 subsidized)	\$9,500 (max \$3,500 subsidized)
Sophomore	\$6,500 (max \$4,500 subsidized)	\$10,500 (max \$4,500 subsidized)
Juniors, Seniors and Beyond	\$7,500 (max \$5,500 subsidized)	\$12,500 (max \$5,500 subsidized)
Cumulative Limit	\$31,000 (max \$23,000 subsidized)	\$57,500 (max \$23,000 subsidized)



# Types of aid – Loans for Students/Parents

- **State NJCLASS LOAN**, fixed and variable repayment options  
Interest rates range from 4.48% to 7.92% for the 2016 -2017 award year. Students can borrow up to the cost of attendance and must be the borrower. All fixed rate NJCLASS loans have a 3% origination fee
- **Federal PLUS Program** (6.31% & 4.262% Origination fee) Parent is the borrower
- **Private Educational Loans** – Sallie Mae, Wells Fargo, PNC, Etc.  
Interest rates vary based on credit score

2017 – 2018 Rates and fees are subject to change





# Types of Aid - Institutional & Private Scholarships

- Factors that may influence eligibility:

Academics

SAT's

AP Courses

Activities

Academic Track

H.S. Attended

Athletic Ability\*

Geographic Diversity

Legacy (child of alumni)

Talent

Gender/Ethnicity

Class Rank

\* *Athletic awards offered by NCAA Division I and Division II schools only.*



# Section II - Applications

[student.collegeboard.org/profile](http://student.collegeboard.org/profile)

CSS / Financial Aid PROFILE®

Use PROFILE to Apply for Financial Aid.

Welcome to PROFILE. By filling out one form, you can apply online for nonfederal aid from almost 400 colleges and scholarship programs.

**Apply for Financial Aid**

This interactive presentation will give you useful tips and help you prepare to apply for financial aid using CSS/Financial Aid PROFILE®. The minimum browser requirements to view the presentation are Internet Explorer 9+, Chrome 21+, Safari 5.1+, Firefox 14+, iPad 5+, and Android tablet 4.7+.

Fall 2015 or Spring 2016

Sign In

Fall 2016 or Spring 2017  
Available starting October 1, 2015

2015  
Guide >>>

[fafsa.ed.gov](http://fafsa.ed.gov)

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

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the AMERICAN MIND®



Home



About Us



FSA ID



StudentAid.gov



Help

Free Application for Federal Student Aid  
**FAFSA®**

Get help paying for college  
Submit a Free Application for Federal Student Aid (FAFSA)

English Español

SEARCH

New to the FAFSA?

Start A New  
FAFSA

Returning User?

- Make a correction
- Add a school
- View your Student Aid Report (SAR), and more...

Login



# Application: CSS Profile

- Nearly 400 Colleges and Organizations use the CSS profile to determine how they will award institutional funds
- Available 10/1 each year and collects more comprehensive income, asset and household information than the FAFSA (i.e. assets for business owners regardless of number of employees)

Register - Complete Application – Make payment - Submit



# CSS Profile

- Website to apply for profile  
[www.student.collegeboard.org/profile](http://www.student.collegeboard.org/profile)
- Website to apply for Noncustodial Profile:  
[www.ncprofile.collegeboard.org](http://www.ncprofile.collegeboard.org)

Customer Service  
305-829-9793  
[help@cssprofile.org](mailto:help@cssprofile.org)



# Application: FAFSA

- Submit the Free Application for Federal Student Aid (FAFSA) prior to the earliest school's deadline & complete the NJ State Specific Questions
- Available October 1<sup>st</sup> – **NEW!!**
- To ensure maximum consideration for federal, state, and institutional aid, check information from each school to determine:
  - Required application materials
  - Application deadlines
- Be sure to answer all optional questions on the FAFSA like “Gender” & “Driver License” to speed up processing



# The Application Process



## Tax information needed to complete the FAFSA by year

**FAFSA**

FREE APPLICATION for

Use this form to apply for federal grants, work-study, and loans.

Or apply free online at [www.fafsa.gov](http://www.fafsa.gov)

**Applying by the Deadlines**

For federal aid, submit your application by October 1, 2016. We must receive your application by October 1, 2016. We must receive your correct, complete information by October 1, 2016 in the 2017-2018 school year.

For state or college aid, the deadline may be different. Check with your high school guidance counselor for the right for state deadlines. You may need to apply by a different deadline.

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your college about state and college deadlines. If you are filing close to one of these deadlines, you may want to apply early. [www.fafsa.gov](http://www.fafsa.gov). This is the fastest and easiest way to apply.

IF YOU PLAN TO ATTEND COLLEGE FROM	YOU CAN SUBMIT THE FAFSA FROM	USING TAX INFORMATION FROM
July 1, 2015 - June 30, 2016	January 1, 2015 - June 30, 2016	2014
July 1, 2016 - June 30, 2017	January 1, 2016 - June 30, 2017	2015
July 1, 2017 - June 30, 2018	October 1, 2016 - June 30, 2018	2015
July 1, 2018 - June 30, 2019	October 1, 2017 - June 30, 2019	2016

- Students will be able to submit a 2017-18 FAFSA as early as October 1, 2016, rather than beginning on January 1, 2017.
- Students and parents will report income information from an earlier tax year (2015 instead of 2016).



# Free Application for Federal Student Aid (FAFSA)

- Collects family's personal and financial information used to calculate the student's Expected Family Contribution
- File the FAFSA electronically
  - FAFSA on the Web at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
  - Student & Parent must create a Federal Student Aid ID (FSA ID) at [fsaid.ed.gov](http://fsaid.ed.gov)
- Use the IRS Data Retrieval Tool to populate income & tax information



# What is a Federal Student Aid (FSA) ID?

- The **FSA ID** is a username and password that gives you the unique benefit of logging into your accounts — while removing all personally identifiable information. The **FSA ID** is your official Federal Student Aid ID, which you will use to log in to use **FSA** websites like FAFSA, StudentLoans.gov, and more.
- The parent AND student will need their own FSA ID





# How to Create An FSA ID

## Step 1

When logging in to one of the websites listed above, click the link to create an FSA ID.

Tip: Important: Only the owner of the FSA ID should create and use the account. Never share your FSA ID.

## Step 2

Create a username and password, and enter your e-mail address.

## Step 3

Enter your name, date of birth, Social Security number, contact information, and challenge questions and answers.

## Step 4

If you have a Federal Student Aid PIN, you will be able to enter it and link it to your FSA ID. You can still create an FSA ID if you have forgotten or do not have a PIN.

## Step 5

Review your information, and read and accept the terms and conditions.

## Step 6

Confirm your e-mail address using the secure code, which will be sent to the e-mail address you entered when you created your FSA ID. Once you verify your e-mail address, you can use it instead of your username to log in to the websites.

You can use your FSA ID to sign a FAFSA right away. Once the Social Security Administration verifies your information in one to three days, or if you have linked your PIN to your FSA ID, you will be able to use your FSA ID to access the websites listed above. For help, visit [StudentAid.gov/fsaid](https://studentaid.gov/fsaid).



# General Eligibility Requirements

- Must have a valid Social Security Number
- Must be enrolled or accepted for enrollment in an eligible program of study AND pursuing a degree, certificate, or other recognized credential
- Must be a U.S. citizen or eligible noncitizen
- Must be registered with Selective Service (males are required)



# Key Components of the FAFSA

- **Student Demographics**
  - Last Name
  - Social Security Number
  - Date of Birth
  - NJ applicants must provide an answer to the driver's license questions.
  - **ALL** applicants must indicate their gender.
- **Student Income and Assets**
  - IRS Data Retrieval
  - Income earned from work
- **Student Status: Dependent/Independent**
- **Parent Demographics-Who is a Parent?**
  - Social Security Number
  - Last Name
  - Date of Birth



# Key Components of the FAFSA (cont.)

- **Household Size**
  - Number in college
- **Parent(s) Income and Assets**
  - IRS Data Retrieval
  - Income earned from work
  - Dislocated Worker
- **Federal Means Tested Benefits**
  - SSI, SNAP, Free or Reduced Price Lunch, TANF, WIC
- **College Choice**
  - List all colleges of interest (up to 10 on first submission)
- Once submitted, **use the link from the FAFSA confirmation** page to HESAA's webpage to complete the additional data elements for Tuition Aid Grant (TAG) and NJ STARS (II) eligibility.
  - May also come to HESAA website to complete additional data elements if a student forgets to go there from the FAFSA confirmation page.



# Common Mistakes Made on the FAFSA

- Student's name as it appears on the social security card, social security number, and date of birth (Data match)
- Parent section vs. Student section (duplicating income)
- Number of people in the household (immediate family)
- Divorced/remarried households (Step-parent information)
- Skipping the gender question



# How To Be Considered for State Aid

- Complete the FAFSA within established deadlines (September 15th)
- Be sure to list a New Jersey college or university as your 1<sup>st</sup> choice on the FAFSA
- Once you submit the FAFSA, NJ residents will be given the option to link to the Higher Education Student Assistance Authority's website to respond to additional questions
- If questions not answered, student may log into "njgrants.org" to complete the additional questions for state aid.
- HESAA will notify you of the status of your State grant application.



# Click to Apply for State Aid

**START HERE 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

**2016-2017 Confirmation Page**

Confirmation Number: F 05500060901 03/19/2012 09:07:10  
Data Release Number (DRN): 4015

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

**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) = 03770**  
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:

**Pell Grant** Estimate - \$1,800.00

**Direct Stafford Loan** Estimate - \$9,500.00  
You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.



# Section III – The Aid Package

Office of Financial Assistance  
**NORTHERN** \_\_\_\_\_ **College** 

**SAMPLE AWARD LETTER  
 FOR 20XX - 20XX Award Year**

June 18, 20XX

John Doe  
 PO Box 00  
 Espanola, NM 87532

STUDENT ID: **A 0000XXXX**  
 ESTIMATED COLLEGE COST: **B 17734**  
 (SEE ATTACHED FOR EXPLANATION)  
 STUDENT/FAMILY CONTRIBUTION **C 0**  
 OTHER AID: **D 0**  
 FINANCIAL NEED: **E 17734**  
 UNMET NEED: **F 2896.5**

We are pleased to offer you the following financial aid awards for the 2013-14 academic year to attend Northern. Awards are based on expected class levels, residency, enrollment, housing, and satisfactory academic progress.

**Award Payments are based on the actual number of credit hours attending at the time of disbursement.**

Type of Aid	Summer 20XX (Fin Aid Only)	Fall 20XX	Spring 20XX	Summer 20XX	Total Amount
<b>G</b> Federal Pell Grant	.00	2,775.00	2,775.00		\$5,550.00
Federal SEOG	.00	400.00	400.00		\$800.00
<b>H</b> Federal Work	1,158.75	3,221.25	3,300.75		\$7687.50
College Afford. Grant	.00	400.00	400.00		\$800.00
<b>Term Totals</b>	<b>1158.75</b>	<b>6,796.25</b>	<b>6,882.50</b>		<b>\$14,837.50</b>

**RETURN SIGNED AWARD LETTER ONLY IF YOU CHOSE TO CANCEL THE AID YOU WERE OFFERED OR IF YOU WERE OFFERED WORK STUDY AS PART OF YOUR AWARDS.**

**TO CANCEL AID:**  
 I will NOT attend Northern:  Summer 20XX  Fall 20XX  Spring 20XX  Summer 20XX  
 I will NOT attend Northern for the entire 20XX-XX academic year and would like to cancel my awards.

**WORK STUDY DECLINE OR ACCEPTANCE:**  
**H** I Accept \_\_\_\_ I Decline \_\_\_\_ the work-study award that is offered to me for the 20XX-XX school year.

Student's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Should you have any questions or need assistance, you may contact us at 505-747-2128.

Sincerely,  
*Jacob D. Pacheco*  
 Financial Aid Director

**Withdrawing from courses is the student's responsibility. By not officially withdrawing, the student is responsible for all charges that may be incurred.**

**Please read the reverse side**

921 Paseo de Oñate | Española, NM 87532 | Ph: 505 747 2128 | Fax: 505 747 2121  
 www.nmcc.edu | NORTHERN is an equal opportunity and affirmative action employer.





# Cost of Attendance

- Tuition and fees
- Room and board
- Books and supplies, equipment, transportation, and miscellaneous personal expenses
- Loan fees
- Study abroad costs
- Other unexpected educational costs



# The Expected Family Contribution (EFC)

- **EFC is determined by** a federal formula that calculates need using **the information you supplied on the FAFSA**
- EFC & Financial Need are guidelines used by schools to determine an aid package



# Sample EFC for Family X

- Family lives in New Jersey
- Married parents, both age 52
- Household size of 4 with 1 child going to college
- 2012 adjusted gross income = \$120,000
- Assets = \$20,000
- Student income / assets = 0

**EFC = \$20,830**




# Financial Need for Family X

College	Community College	State College or University	Private College or University
<b>COA</b>	\$13,300	\$25,561	\$45,676
<b>EFC</b>	\$20,830	\$20,830	\$20,830
<b>Financial Need</b>	0	\$4,731	\$24,846



# Award Letter

Office of Financial Assistance  
**NORTHERN** \_\_\_\_\_ College 

June 18, 20XX

**SAMPLE AWARD LETTER  
 FOR 20XX -20XX Award Year**

John Doe  
 PO Box 00  
 Espanola, NM 87532

STUDENT ID: **A 0000XXXX**  
 ESTIMATED COLLEGE COST: **B 17734**  
 (SEE ATTACHED FOR EXPLANATION)  
 STUDENT/FAMILY CONTRIBUTION **C 0**  
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**WORK STUDY DECLINE OR ACCEPTANCE:**  
**H** I Accept \_\_\_\_ I Decline \_\_\_\_ the work-study award that is offered to me for the 20XX-XX school year.

Student's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Should you have any questions or need assistance, you may contact us at 505-747-2128.

Sincerely,  
*Jacob D. Pacheco*  
 Financial Aid Director

**Withdrawing from courses is the student's responsibility. By not officially withdrawing, the student is responsible for all charges that may be incurred.**

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921 Paseo de Oñate | Espanola, NM 87532 | Ph: 505 747 2128 | Fax: 505 747 2121  
 www.njtc.edu | NORTHERN is an equal opportunity and affirmative action employer.

- Award letter format may vary by institution
- Available in hard copy or on-line
- Available after FAFSA filed and student is accepted
- Used to compare aid packages



# Shopping Sheet

The Shopping Sheet standardizes award letters, making it easier to comparison shop and provide students with key information including:

- How much **one year of school will cost**.
- **Financial aid options to pay this cost**, with a clear differentiation between grants and scholarships, which do not have to be repaid, and loans, which do.
- The **net costs** after grants and scholarships are taken into account.
- **Information** comparing default rates, graduation rates, and median debt levels for the school.
- Potential **monthly payments** for the federal student loans the typical student would owe after graduation.

University of the United States (UUS)  
Student Name, Identifier Download

**Costs in the 2015-16 year**

**Estimated Cost of Attendance** **\$X,XXX / yr**

Tuition and fees	\$ X,XXX
Housing and meals	X,XXX
Books and supplies	X,XXX
Transportation	X,XXX
Other education costs	X,XXX

**Grants and scholarships to pay for college**

**Total Grants and Scholarships** ("Gift" Aid; no repayment needed) **\$X,XXX / yr**

Grants and scholarships from your school	\$ X,XXX
Federal Pell Grant	X,XXX
Grants from your state	X,XXX
Other scholarships you can use	X,XXX

**What will you pay for college**

**Net Costs** **\$X,XXX / yr**  
(Cost of attendance minus total grants and scholarships)

**Options to pay net costs**

**Work options**

Work-Study (Federal, state, or institutional) \$ X,XXX

**Loan Options\***

Federal Perkins Loan	\$ X,XXX
Federal Direct Subsidized Loan	X,XXX
Federal Direct Unsubsidized Loan	X,XXX

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

**Other options**

**Family Contribution** **\$X,XXX / yr**  
(As calculated by the institution using information reported on the FAFSA or to your institution.)

• Payment plan offered by the institution	• Military and/or National Service benefits
• Parent or Graduate PLUS Loans	• Non-Federal private education loan
• American Opportunity Tax Credit *	

\*Parents or students may qualify to receive up to \$2,500 by claiming the American Opportunity Tax Credit on their tax return during the following calendar year.

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

**XX.X%**

Low	Medium	High
-----	--------	------

**Loan Default Rate**  
Percentage of borrowers entering repayment and defaulting on their loan

This Institution      National

**Median Borrowing**  
Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.

**Repaying your loans**

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to:  
<http://studentaid.ed.gov/repay-loans/understand/plans>

**For more information and next steps:**  
**University of the United States (UUS) Financial Aid Office**  
123 Main Street  
Anytown, ST 12345  
Telephone: (123) 456-7890  
E-mail: financialaid@uus.edu



# Shopping Sheet Breakdown

School Name

ESTIMATED COST OF ATTENDANCE IN THE 2013/14 ACADEMIC YEAR <small>(Subject to legislative changes)</small>		COLLEGE OVERVIEW																																				
<b>Estimated Cost of Attendance</b> ..... \$23,243 per year <b>Costs*</b> <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;"></td> <td style="width: 20%; text-align: center;">Direct Costs</td> <td style="width: 20%; text-align: center;">Indirect Costs</td> <td style="width: 20%;"></td> </tr> <tr> <td>Tuition and fees.....</td> <td style="text-align: right;">6,593</td> <td></td> <td></td> </tr> <tr> <td>Housing and meals.....</td> <td style="text-align: right;">14,400</td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td>Estimated books and supplies.....</td> <td></td> <td></td> <td style="text-align: right;">1,200</td> </tr> <tr> <td>Estimated transportation.....</td> <td></td> <td></td> <td style="text-align: right;">600</td> </tr> <tr> <td>Estimated other educational costs.....</td> <td></td> <td></td> <td style="text-align: right;">450</td> </tr> </table> <small>*Costs will vary based on enrollment status</small>			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	<b>Graduation Rate</b> Percentage of full-time students who graduate within 6 years ..... 71% <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <span style="background-color: #4CAF50; color: white; padding: 2px 5px;">LOW</span> <span style="background-color: #FFC107; color: white; padding: 2px 5px;">MEDIUM</span> <span style="background-color: #F44336; color: white; padding: 2px 5px;">HIGH</span> </div>												
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<b>GRANTS AND SCHOLARSHIPS OFFERED — ESTIMATED GIFT AID</b> <small>(Aid is subject to change based upon verification, enrollment confirmation, and legislative changes!)</small> <b>Total Grants and Scholarships (No payment required)</b> ..... \$7,600 per year <table border="1" style="width: 100%; margin-top: 5px;"> <thead> <tr> <th></th> <th>Term 1</th> <th>Term 2</th> <th>Term 3</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Institutional (SUNY School) Grant.....</td> <td style="text-align: center;">500</td> <td style="text-align: center;">500</td> <td style="text-align: center;">50</td> <td style="text-align: center;">1,050</td> </tr> <tr> <td>TAP.....</td> <td style="text-align: center;">1,000</td> <td style="text-align: center;">1,000</td> <td style="text-align: center;">50</td> <td style="text-align: center;">2,050</td> </tr> <tr> <td>PELL.....</td> <td style="text-align: center;">1,725</td> <td style="text-align: center;">1,725</td> <td style="text-align: center;">50</td> <td style="text-align: center;">3,500</td> </tr> <tr> <td>SEOG.....</td> <td style="text-align: center;">250</td> <td style="text-align: center;">250</td> <td style="text-align: center;">50</td> <td style="text-align: center;">550</td> </tr> <tr> <td>SUNY Tuition Credit.....</td> <td style="text-align: center;">75</td> <td style="text-align: center;">75</td> <td style="text-align: center;">50</td> <td style="text-align: center;">200</td> </tr> <tr> <td>Other scholarships.....</td> <td style="text-align: center;">100</td> <td style="text-align: center;">100</td> <td style="text-align: center;">50</td> <td style="text-align: center;">250</td> </tr> </tbody> </table>			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	<b>LOAN DEFAULT RATE</b> Percentage of borrowers entering repayment and defaulting on their loan <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <div style="text-align: center;"> <span style="background-color: #4CAF50; color: white; padding: 2px 5px;">6%</span>  <small>SUNY School</small> </div> <div style="text-align: center;"> <span style="background-color: #F44336; color: white; padding: 2px 5px;">12%</span>  <small>Comparable Institutions</small> </div> </div>	
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<b>ESTIMATED REMAINING COST AFTER GRANTS AND SCHOLARSHIPS</b> <small>(Cost of attendance minus total grants and scholarships)</small> <b>Net Cost</b> ..... \$15,643 per year		<b>MEDIAN BORROWING</b> <small>Students at (school name) typically borrow \$4,000 in Federal loans over six years.</small> <small>The Federal loan payment for this amount is approximately \$40.00 per month.</small> <small>Your borrowing may be different.</small>																																				
<b>LOANS OFFERED</b> <b>Total Loans (Repayment Required)</b> ..... \$5,500 per year <table border="1" style="width: 100%; margin-top: 5px;"> <thead> <tr> <th>Loan Type</th> <th>Term 1</th> <th>Term 2</th> <th>Term 3</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Federal Direct Subsidized Loan.....</td> <td style="text-align: center;">1,550</td> <td style="text-align: center;">1,250</td> <td style="text-align: center;">700</td> <td style="text-align: center;">3,500</td> </tr> <tr> <td>Federal Direct Unsubsidized Loan.....</td> <td style="text-align: center;">1,000</td> <td style="text-align: center;">950</td> <td style="text-align: center;">50</td> <td style="text-align: center;">2,000</td> </tr> </tbody> </table> <small>NOTE: You can borrow less than the recommended loan offer</small>		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	<b>REPAYING YOUR LOANS</b> <small>To learn more about loan repayment choices and work out your Federal Loan monthly payment, go to:</small> <small><a href="http://studentaid.ed.gov/repay-loans/understand/plan">http://studentaid.ed.gov/repay-loans/understand/plan</a></small>																					
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<b>FEDERAL WORK-STUDY (FWS)</b> <b>FEDERAL WORK-STUDY</b> ..... \$1,203 per year		<b>FOR MORE INFORMATION</b> <small>Name of College</small> <small>Office</small> <small>Street Address</small> <small>City, State Zip</small> <small>Telephone #</small> <small>Email</small>																																				
<b>STUDENT AND FAMILY OPTIONS</b> <b>FAFSA Calculated Expected Family Contribution (EFC)</b> ..... \$2,030 per year <b>Options to Replace Expected Family Contribution or Net Cost</b> <ul style="list-style-type: none"> <li>• Private payment plan offered by the college</li> <li>• Military and/or National Service Benefits</li> <li>• Federal Direct PLUS/Parent loan</li> <li>• Private education loans. For more info: (Click SFA link)</li> </ul>																																						



# Section IV – Other Information

## Financial Aid Timeline:

### October – March:

- Complete college search
- Apply for Admissions
- Complete the FAFSA
- Complete the CSS Profile – if applicable

### December – April:

- Acceptance notices sent
- Award letters sent

### June-July:

- Fall semester term bills sent





# CAUTION!

- Please, avoid being charged a fee to file the FAFSA
  - Completing and processing the FAFSA is **FREE**
  - If filing FAFSA on the Web, make sure you go directly to: [www.fafsa.gov](http://www.fafsa.gov)
  - Contact the financial aid office or HESAA at 609-584-4480 if you need help in completing the FAFSA



# Where Do I Go From Here?

- Obtain and review admission, financial aid materials and deadlines from each school to which you are applying
- Meet all application deadlines
  - CSS Profile if applicable
  - Complete the FAFSA and any other application materials required by the school or your state agency



# Other Resources

- Outside Scholarships
- Campus Administered Payment Plans
- Campus Employment
- Specialized Campus Opportunities
  - ✓ Residential Advisors
  - ✓ Student Ambassadors
  - ✓ Student Tour Guides
  - ✓ Internships/CO-OP'S



# Other Resources

<http://www.hesaa.org/Pages/PlanforCollege.aspx>

**HESAA**  
Higher Education Student Assistance Authority

Governor Chris Christie • Lt. Governor Kim Guadagno  
NJ Home | Services A to Z | Departments/Agencies | NJ Gov FAQs

HESAA e-Access Portal Login Register

Find us on Facebook  
FA Admin K-12 About Us

HESAA > Plan for College

**NJBEST**  
NEW JERSEY'S  
529 COLLEGE SAVINGS PLAN

College may seem like a long way off, but before you know it, your child will be college-bound.

### Plan for College

- ▼ Save for College with NJBEST
- ▼ College Cost Calculators
- ▼ Prepare for College
- ▼ Apply to College
- ▼ Web Resources
- ▼ Financial Aid Planning Nights – Presentation & Materials

### Pay for College



# Private Scholarship Search

- Institution/college web sites
- Local library resources
- Local businesses, civic organizations and churches
- Parent's employer(s)
- [www.hesaa.org](http://www.hesaa.org)
- [www.fastweb.com](http://www.fastweb.com)
- [www.collegeboard.org](http://www.collegeboard.org)
- [www.mappingyourfuture.org](http://www.mappingyourfuture.org)



# Thank you

Higher Education Student Assistance Authority

*We help students lay the  
foundation for a solid  
financial future*



# Questions?

