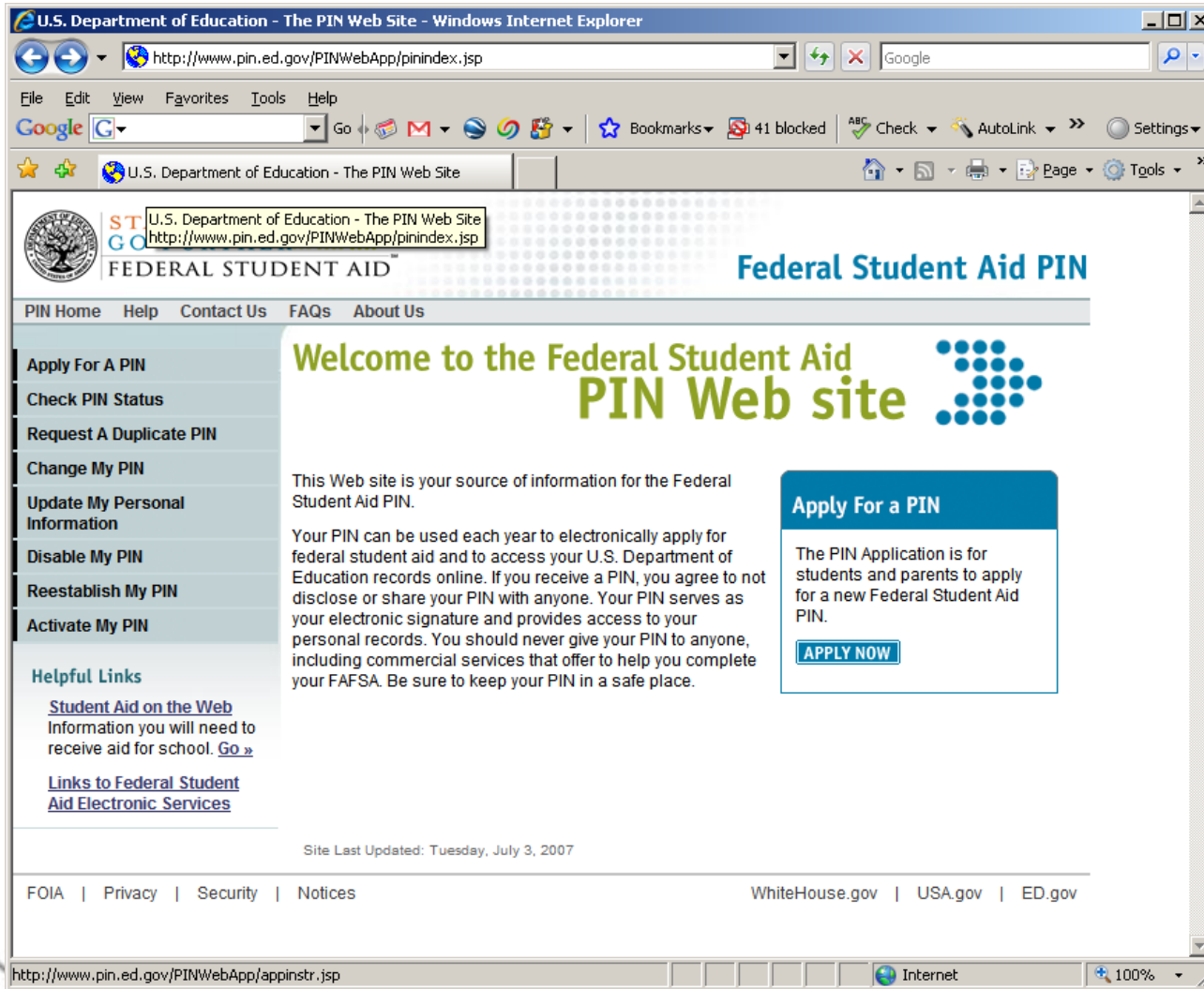


# Financial Aid Presentation



Jeremy Corrente  
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[corrente@fredonia.edu](mailto:corrente@fredonia.edu)

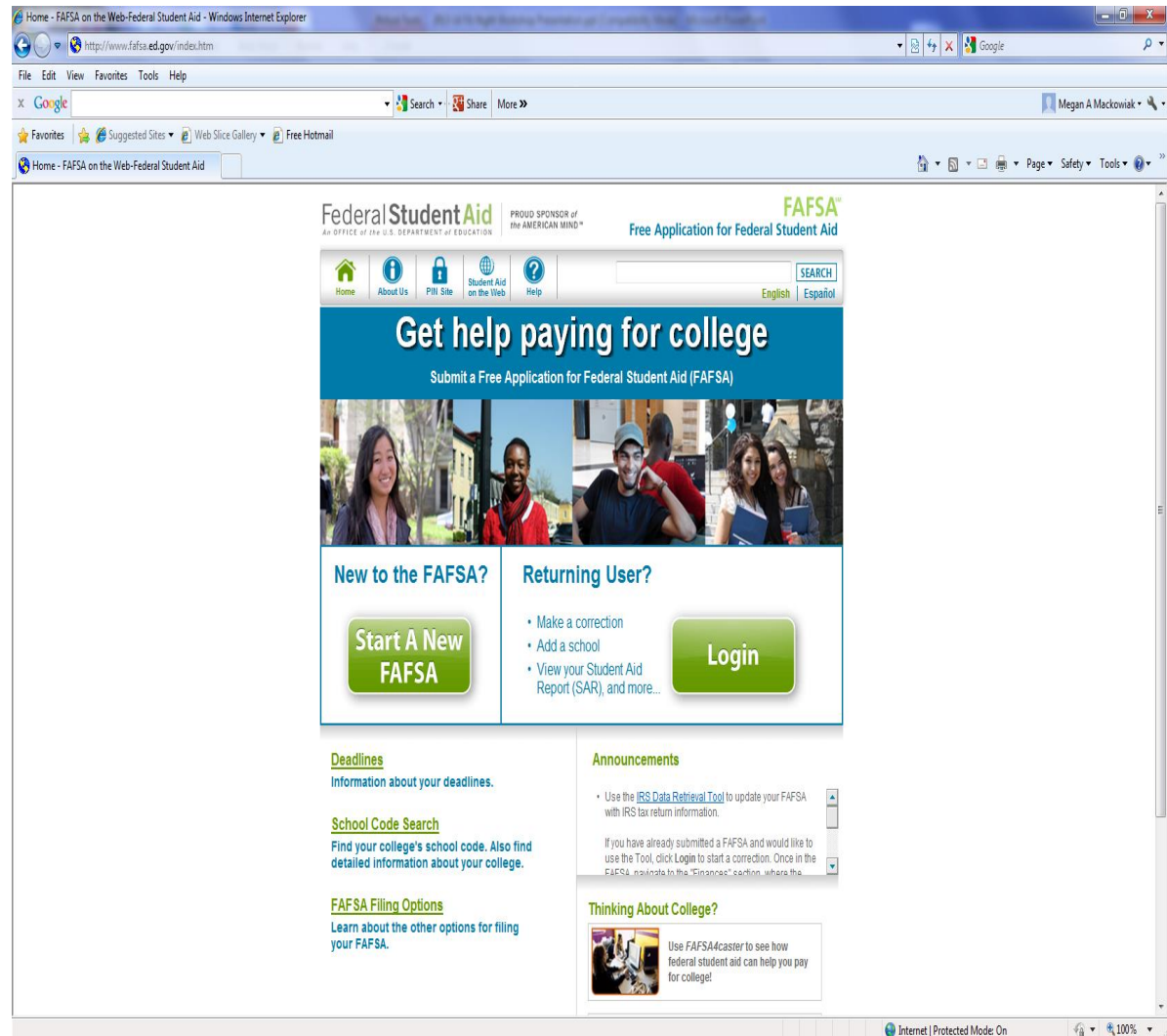


- Get a PIN now!! Every student and parent needs one.
- The PIN replaces the need for having to mail in a signature page.
- Student & Parent can select the same PIN

FSA ID for Spring 2015!!! User-selected username and password will replace the Federal Student Aid PIN.

# Be sure to go to **www.fafsa.gov**

- File the FAFSA as soon as possible after January 1st of each school year.
- The on-line FAFSA allows students to list up to 10 colleges.
- The paper FAFSA allows only 4 colleges to be listed.



# Collect Information

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

# IRS Data Retrieval Process

- All FAFSA on the Web applicants and the parents of dependent applicants, who indicate that they have filed their federal tax returns prior to completing their FASFA, will be directed to use the FASFA-IRS Data-Retrieval process to complete their FAFSA more easily and accurately.



# IRS Data Retrieval

Federal Student Aid | AN OFFICE of the U.S. DEPARTMENT of EDUCATION | PROUD SPONSOR of the AMERICAN MIND™ | FAFSA™ | Free Application for Federal Student Aid

Help [SEARCH]

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

### Student Tax Information

Application was successfully saved.

For 2012, have you completed your IRS income tax return or another tax return?  
**Already completed** ▼

You may be able to use the [IRS Data Retrieval Tool](#) to view and transfer your tax information from the IRS.

Did you or your spouse file as Married Filing Separately?  
 Yes  No

Did you or your spouse file as Head of Household?  
 Yes  No

Did you file an amended tax return?  
 Yes  No

Did you file a Puerto Rican or foreign tax return?  
 Yes  No

Did you file your taxes electronically in the last 3 weeks (or by mail in the last 8 weeks)?  
 Yes  No

PREVIOUS NEXT

NEED HELP? SAVE CLEAR ALL DATA VIEW FAFSA SUMMARY EXIT

### Help and Hints

#### Student Filed 2012 Income Tax Return? Question 32

You must select the answer that describes your tax filing status:

- Already completed
- Will file
- Not going to file

If you indicate you "Will file" a 2012 tax return and your 2012 income is similar to your 2011 income, use your 2011 income tax return to provide estimates for questions about your income. If your income is not similar, click **Income Estimator** for assistance estimating your adjusted gross income, and answer

# IRS Data Retrieval



Internal Revenue Service  
United States Department of the Treasury

[Log Out](#) | [Help](#)

## Get My Federal Income Tax Information

See our [Privacy Notice](#) regarding our request for your personal information.

Enter the following information as it appears on your <2008> Federal Income Tax Return. [?](#)

Required fields\*





First Name *	<input type="text" value="Joe"/>
Last Name *	<input type="text" value="Smith"/>
Social Security Number *	*** - ** - 6789
Date of Birth *	<input type="text" value="01"/> / <input type="text" value="04"/> / <input type="text" value="1990"/>
Address * <a href="#">?</a> P.O. Box and/or Street Address	<input type="text"/>
	<input type="text"/>
Apt. Number (Required if it appears on your tax return)	<input type="text"/>
Country *	<input type="text" value="United States"/>
City, Town or Post Office *	<input type="text"/>
State/ U.S. Territory *	<input type="text" value="Select One"/>
ZIP Code *	<input type="text"/>
Filing Status *	<input type="text" value="Select One"/>

By submitting this information, you certify that you are the person identified. Use of this system to access another person's information may result in civil and criminal penalties.

# IRS Data Retrieval

## Student 2012 Federal Income Tax Information

The information below is your tax information that will help you answer some of the questions on the FAFSA.

	My Tax Information	FAFSA Question Numbers 
Tax Year	2012	
Name(s)		
Social Security Number		
Filing Status	Married-Filed Joint Return	
Type of Tax Return Filed	1040A	Question 33 on the FAFSA
Adjusted Gross Income	\$32,376	Question 35 on the FAFSA
Income Earned From Work 	\$32,376	Your filing status indicates you may need to split this amount and enter it in two places on the FAFSA. Student: Question 38 on the FAFSA and/or Spouse: Question 39 on the FAFSA
Income Tax	\$0	Question 36 on the FAFSA
IRS Exemptions	2	Question 37 on the FAFSA
Education Credits	\$1,288	Question 43a on the FAFSA
IRA Deductions and Payments	\$0	Question 44b on the FAFSA
Tax-Exempt Interest Income	\$0	Question 44d on the FAFSA
Untaxed IRA Distributions 	\$0	Question 44e on the FAFSA
Untaxed Pensions 	\$0	Question 44f on the FAFSA

 Print this page for your records before choosing an option below.

### Transfer My Tax Information into the FAFSA

- The tax information provided above will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and you will return to your FAFSA. Check this box if you are choosing to transfer your information.

[Transfer Now](#) 

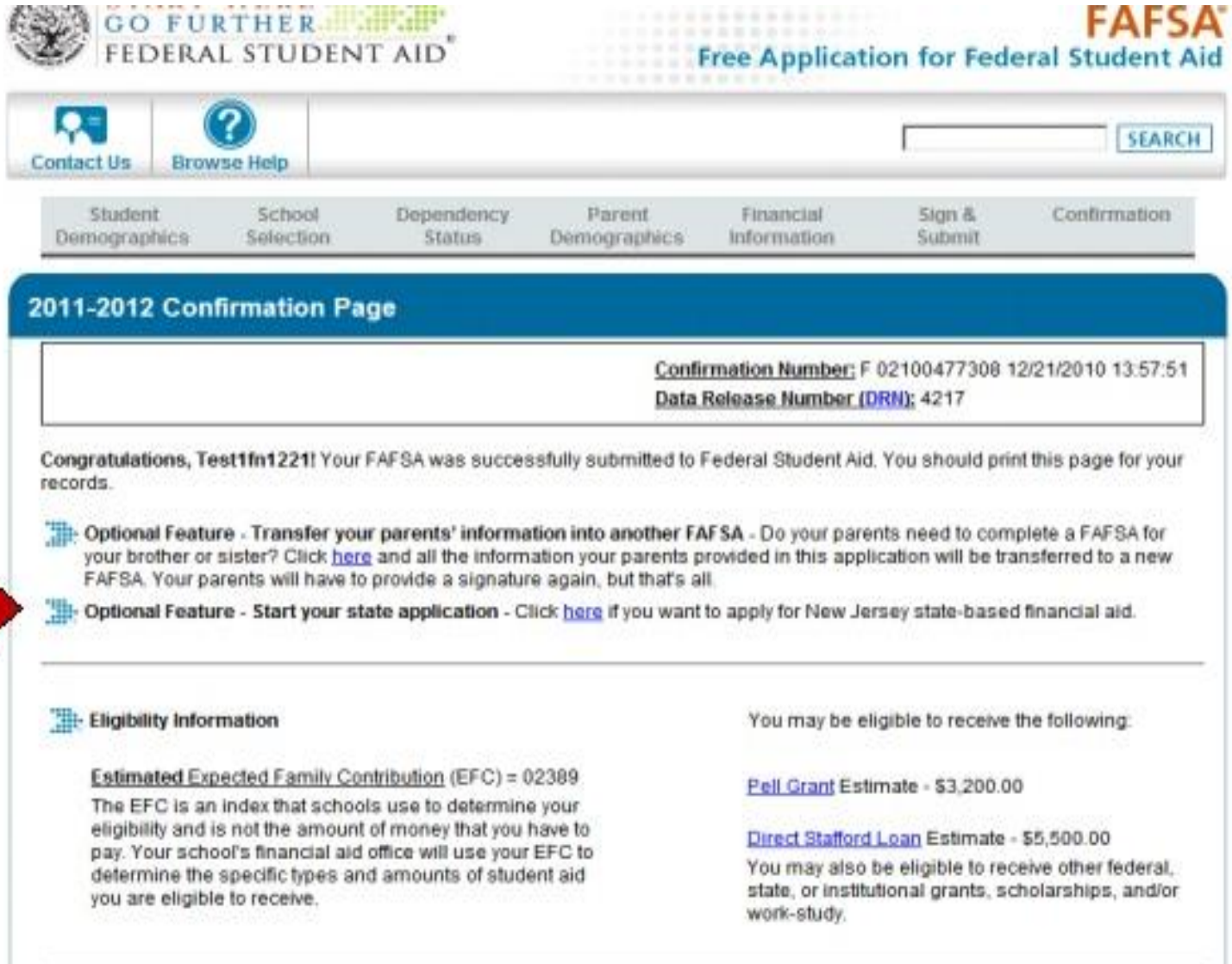
### Do Not Transfer My Tax Information and Return to the FAFSA

- By clicking the "Do Not Transfer" button, you are choosing not to transfer your tax information electronically. Your IRS session will end and you will return to your FAFSA. You may still use this tax information to input the data into your FAFSA.

[Do Not Transfer](#) 



# FAFSA Confirmation Page



The screenshot shows the FAFSA Confirmation Page for the 2011-2012 academic year. At the top, there is the FAFSA logo and the text "GO FURTHER FEDERAL STUDENT AID" and "Free Application for Federal Student Aid". Below this is a navigation bar with buttons for "Contact Us" and "Browse Help", and a search box. A progress bar indicates the current step is "Confirmation". The main content area is titled "2011-2012 Confirmation Page" and contains the following information:

**Confirmation Number:** F 02100477308 12/21/2010 13:57:51  
**Data Release Number (DRN):** 4217

Congratulations, Test1fn1221! Your FAFSA was successfully submitted to Federal Student Aid. You should print this page for your records.

- Optional Feature - Transfer your parents' information into another FAFSA** - Do your parents need to complete a FAFSA for your brother or sister? Click [here](#) and all the information your parents provided in this application will be transferred to a new FAFSA. Your parents will have to provide a signature again, but that's all.
- Optional Feature - Start your state application** - Click [here](#) if you want to apply for New Jersey state-based financial aid.

**Eligibility Information**

You may be eligible to receive the following:

- Estimated Expected Family Contribution (EFC) = 02389**  
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.
- Pell Grant Estimate - \$3,200.00**
- Direct Stafford Loan Estimate - \$5,500.00**  
You may also be eligible to receive other federal, state, or institutional grants, scholarships, and/or work-study.

Apply for TAP from the FAFSA confirmation page



- After 2015-16 FAFSA is submitted on-line, establish your TAP PIN. You may choose to use the same number as your federal PIN. If you miss the TAP link from the FAFSA, go to [www.tapweb.org](http://www.tapweb.org) 24-48 hours after completing the FAFSA.

*• Please be aware that the first school code listed on the FAFSA is automatically populated on the TAP application.*

The screenshot shows a Microsoft Internet Explorer browser window displaying the HESC HescPIN Authentication System sign-in page. The browser's address bar shows the URL <https://web.hesc.org/hescpin/main>. The page header features the HESC logo with the tagline "We Help People Pay For College" and the text "New York State Higher Education Services Corporation Your Student Aid Agency". The main heading is "HescPIN Authentication System - Sign in". Below this, it says "Enter your HescPIN User ID and PIN." and provides instructions: "To sign in to the HescPIN Authentication System, enter your User ID and PIN, then click the 'Enter' button. To leave without signing in, click the 'Exit' button." A note states "Required information is marked with a \*". There are two input fields: "\* User ID:" and "\* PIN:". Below the input fields are three buttons: "Enter", "Clear", and "Exit". At the bottom of the page, there are three links: "First time users click here to register with HESC", "I forgot my User ID or PIN", and "My User ID has been permanently locked or cancelled". At the very bottom, there are links for "Terms and Conditions", "Privacy Policy", "FAQ", and "Help". The Windows taskbar at the bottom shows several open applications, including "Inbox", "college n...", "topinform...", "Calenda...", "You hav...", "Federal...", "HESC - ...", and "FinAidO...". The system clock in the bottom right corner shows "5:40 PM".

# Financial Aid Award Letter

## AWARD

Your award letter explains the combination of federal grants, loans, and work-study a college is offering you. The offer might also contain state and institutional aid. If you receive award letters from multiple colleges or career schools, you should compare them and decide which school works best for you.



# SMART TRACK Award Letter

**Plattsburgh**  
STATE UNIVERSITY OF NEW YORK



**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

## 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

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

Net Cost \$15,643 per year

## 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

## FEDERAL WORK-STUDY (FWS)

FEDERAL WORK-STUDY \$1,203 per year

## 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)

## COLLEGE OVERVIEW

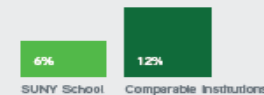
### Graduation Rate

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



### LOAN DEFAULT RATE

Percentage of borrowers entering repayment and defaulting on their loan



### MEDIAN BORROWING

Students at (school name) typically borrow \$xxx,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.

### 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>

### FOR MORE INFORMATION

Name of College Office

Street Address  
City, State Zip

Telephone #  
Email

Customized Campus Message

# Sources of Financial Assistance

Your FAFSA helps your school determine the types of federal student aid you are eligible to receive.

## TYPES OF FEDERAL STUDENT AID

As the largest provider of financial aid, the U.S. Department of Education's office of Federal Student Aid provides grants, loans, and work-study funds.



Grants are free money that do not have to be repaid.



Student loans are real loans (like a car or home loan) that need to be repaid with interest.



A work-study job gives you the opportunity to earn money to help pay your educational expenses.

## **Tuition Assistance Program (TAP)**

- Funding levels are determined each year by the NYS budget process
- Maximum Grant - \$5,000
- SUNY Tuition Credit for students who receive a TAP award



## **Federal Pell Grant**

- Pell Eligibility is restricted to FAFSA calculated Expected Family Contributions (EFC's) that are \$5,157 or below
- Current maximum grant is \$5,730 in 2014-15

- **Federal Perkins Loan**

- Awarded to eligible undergraduate students with financial need
- 5% interest rate with a 9 month grace period

## **Federal Work Study Program**

- Need based
- Will not impact Student income portion of EFC calculation
- Most likely will not appear on college bill since students will receive a check!

*Early FAFSA application is critical at most schools*

# Federal Direct Stafford Loans

- **Subsidized Stafford Loan**

- 4.66% / Origination Fee is 1.073%
- Based on need
- Federal government pays interest while student is in school
- **\$3,500 for freshmen**

- **Unsubsidized Stafford Loan**

- 4.66% / Origination Fee is 1.073%
- Not based on need
- Student is responsible for interest while in school
- Loan cannot exceed cost of education minus financial aid
- **\$5,500 for freshmen**



# Alternative Financing Options

## Parent Loans for Undergraduate Students (PLUS)

- For parents of dependent students
- Borrow up to entire cost of college less financial aid
- Parent must pass credit check
- Fixed Interest Rate 7.21%

## Payment Plans

- May vary...typically, families spread the direct costs over the semester or year.

## Alternative Loans

- Student loan with a co-signer
- Typically variable interest rate, based on credit score and bank rate (*there are now a few fixed rate alternative loans available*)

# FASTWEB.COM

- **Fastweb recently matched you to these [new scholarships!](#) Apply today, so you don't miss out!**

- **That was easy—you didn't even have to search!**

- *Check out your new scholarships:*

- [Gen and Kelly Tanabe Scholarship \(Amount: \\$1000\)](#)

**Log in to see the rest of your personalized scholarship matches:**

## **What do I do now?**

You're never going to win scholarships if you don't apply. Simply choose one of the scholarships on your [matches list](#), read through the detailed info and click on the scholarship provider's website to find out how to apply.

## **Why was I matched to these scholarships?**

We matched you to these scholarships because of the info you have in your profile. If these scholarships aren't what you had in mind, you have the power to make them better. [Update your profile](#) by filling out as much as possible and keep your info current. That way, we'll find better, more personalized scholarship matches for you.

# Appeals Based on Unusual Circumstances

- Loss of Income in 2015 vs. 2014
- Medical/Dental expenses NOT PAID by insurance
- Death, separation, divorce.....
- 1-Time Fluctuation in Income
- Elementary/Secondary Private School Tuition Expenses
- Follow the procedures of the Financial Aid Office where student is attending.

# **SUNY Statewide Financial Aid Day**

**January 24, 2015**

**&**

**February 28, 2015**

- Ask questions about the financial aid application, types of aid and the award process
- Some campuses will offer web access to complete FAFSA online
- Register at [www.suny.edu/student](http://www.suny.edu/student) in early December

# Questions?

