

# FINANCIAL AID

PAYING FOR COLLEGE





When you look at the quality and cost of a CUNY education, you see right away that it is a tremendous value. But still, the cost of a college education is a significant investment and one to be carefully considered.

If you think you will need assistance to pay for educational expenses, we recommend that you apply for financial aid. While you and your family have the primary responsibility of paying for your education, funding is available from the federal, state and city government and from CUNY to help you pay college expenses. These expenses include tuition and fees, room and board, books and supplies, and transportation.

# An Affordable High-Quality College Education

## CUNY Undergraduate Tuition

Type of Student	New York State Residents	Out-of-State Residents
Full-time at Four-Year College	<b>\$5,430</b> per year <b>\$230</b> per credit	<b>\$14,550</b> per year* <b>\$485</b> per credit
Full-time at Community College	<b>\$3,900</b> per year <b>\$165</b> per credit	<b>\$7,800</b> per year* <b>\$260</b> per credit

*Fees at the various CUNY colleges range from \$300 to \$480 per year.*

*\*Tuition based on taking 15 credits per semester.*



### Types of Financial Assistance

**Grants** – Money that does not have to be repaid and is usually based on financial need.

**Scholarships** – Money that does not have to be repaid and usually is awarded on the basis of academic merit.

**Loans** – Money that is borrowed for college and must be repaid with interest.

**Work-Study** – Money earned from a job that is provided by the Office of Financial Aid at the college.

### Financial Aid Applications

To determine whether you are eligible for financial aid, you must complete the following applications each year:

**FAFSA (Free Application for Federal Student Aid)** Visit [www.fafsa.gov](http://www.fafsa.gov) to apply for federal financial aid.

**TAP (Tuition Assistance Program)** Visit [www.tapweb.org](http://www.tapweb.org) to apply for this New York State resident financial aid program.

# Seven Steps to App



## Prepare to Apply

Collect your parents' and, if applicable, your income tax returns, Social Security numbers, W-2 form(s) and any other records of income and assets. Tax information can be estimated and corrected later if a tax return has not yet been completed. Get free information and assistance from a school counselor, the Financial Aid Office at the college you plan to attend, or the U.S. Department of Education at [www.studentaid.ed.gov](http://www.studentaid.ed.gov) or call 1-800-4-FED-AID (1-800-433-3243).



## Get a Federal Student Aid PIN - [www.pin.ed.gov](http://www.pin.ed.gov)

Your PIN allows you to sign your FAFSA online and view and/or make corrections later. You and at least one of your parents will each need a PIN. Store this PIN in a safe place as you will need it to reapply and access your Student Aid Report (SAR) each year.



## Complete the FAFSA - [www.fafsa.gov](http://www.fafsa.gov)

Applying for federal student aid is free. You can apply before you have been admitted to CUNY, starting January 1 of your senior year of high school (or for the academic year you plan to attend). To apply visit [www.fafsa.gov](http://www.fafsa.gov). For free help to complete your FAFSA or to obtain a paper FAFSA you can call the Federal Student Aid Information Center at 1-800-4-FED-AID (433-3243).

### IRS Data Retrieval Tool

The IRS Data Retrieval Tool allows you and your parents to access the IRS tax return information needed to complete the Free Application for Federal Student Aid (FAFSA). Students and parents may transfer the data directly into their FAFSA. It's available 1-2 weeks after you file your income tax return electronically. If you are eligible to use the IRS Data Retrieval Tool, it is highly recommended that you use the tool for several reasons:

- It's the easiest way to provide your tax data.
- It's the best way of ensuring that your FAFSA has accurate tax information.
- You won't need to provide a copy of your or your parents' tax returns to your college if requested.

# ly for Financial Aid

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## **Link to TAP on the Web From Your FAFSA Application (For New York State Residents)**

After you complete the FAFSA you will be taken to a confirmation page; click on the state application link to apply for New York State-based financial aid. This will enable you to apply for TAP.

If you miss the link to the TAP application you will receive an email from the NYS Higher Education Services Corporation (HESC) after your FAFSA is processed, with information on how to apply for TAP.

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## **Receive a Student Aid Report (SAR)**

A few days after you complete the FAFSA you will receive an email with a link to your Student Aid Report (SAR). The SAR contains a summary of your FAFSA information and a calculation of your Expected Family Contribution (EFC) – the number used to determine your federal student aid eligibility. Review your SAR to see if additional information or corrections may be needed. You can also access your SAR at [www.fafsa.gov](http://www.fafsa.gov).

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## **Verify Your Data**

The Federal Processor selects a certain number of applicants for a verification process. If you are selected (which will be indicated on your SAR), you will need to submit requested documents to the Financial Aid office at the CUNY college where you will be attending to verify the data you supplied on your FAFSA.

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## **Receive Your Financial Aid Award Notification**

Once your financial aid applications are complete and you demonstrate financial need, your selected college will send you an award notification to indicate the financial aid programs for which you qualify.

# Evaluate College Costs and Financial Aid Packages

One of the most important factors when selecting a college is whether the institution will meet your educational needs. Additionally, you and your family must consider the cost to attend college when deciding where to enroll.

## **CUNY Net Price Calculator**

To help determine the financial aid you may receive, a Net Price Calculator is available on the CUNY website. This tool calculates an estimated financial aid award package along with an estimated cost of tuition and fees. The Net Price Calculator also helps compare costs at CUNY to other institutions so that you can determine which colleges are most affordable for you. To access the Net Price Calculator visit [www.cuny.edu/financialaid](http://www.cuny.edu/financialaid).

## **Cost of Attendance (COA)**

When planning for college, you need to review the total Cost of Attendance (COA), which includes tuition and fees, housing (room and board), transportation, books, supplies and personal expenses. If you plan to live at home, the estimated cost for attending CUNY full-time for nine months includes tuition and fees plus approximately \$6,800 for all other costs. If you plan to live away from home, the estimated cost is approximately \$18,100.

## **Expected Family Contribution (EFC)**

Your Expected Family Contribution (EFC) is the amount you and your family can reasonably contribute

toward yearly educational costs based on the information you supply on your FAFSA. Factors such as your family's income, size, certain assets, taxes paid and the number of family members who will be attending college are used to compute your EFC.

For federal financial aid, your EFC is calculated in the same way for every college. Your EFC is used to determine the amount of federal financial aid for which you are eligible, such as Pell, Federal Work-Study and subsidized federal loans. In addition, the EFC can be used to determine your eligibility for various college scholarships.



## Financial Need

Financial need is the difference between Cost of Attendance and your Expected Family Contribution.

$$\text{COA} - \text{EFC} = \text{Financial Need}$$

## Financial Aid Package

Based on your financial need, CUNY constructs a financial aid package for you. Each financial aid package is made up of various types of financial aid to help cover all or part of your college costs. If you have financial need, you may be eligible for grants, work-study and subsidized loans.



The following pages contain information on the financial aid programs that may be included in your financial aid package based on your eligibility.

# Programs to Help Finance Your Education

## CUNY Programs

### Individual College Scholarships [www.cuny.edu/scholarships](http://www.cuny.edu/scholarships)

Each CUNY College offers a variety of academic and merit-based scholarships. To apply for scholarships at individual CUNY colleges, students are generally required to complete a FAFSA and, sometimes, an individual scholarship application. Information about these scholarships can be found at the website listed above.

### Tuition Payment Plan

CUNY colleges participate in the TuitionPay monthly installment payment plan to help families budget tuition and fee expenses. For details about the program visit [www.tuitionpay.com/cuny](http://www.tuitionpay.com/cuny) or the Office of the Bursar at your CUNY college.

## Outside Scholarships

There are thousands of private organizations that provide scholarship assistance to college students. These scholarships are based on a variety of factors. To search for scholarships, you should use free search services such as [fastweb.com](http://fastweb.com) or [collegeboard.com](http://collegeboard.com). You do not need to pay someone to help you with your scholarship search.

## New York State Programs for New York State Residents [www.hesc.org](http://www.hesc.org)

To be considered for New York State programs you must:

- Be a New York State resident.
- Submit the FAFSA and TAP applications.
- Be admitted into a degree program.
- Make academic progress toward your degree.
- Not be in default on a federal student loan or owe a refund of financial aid.

### Tuition Assistance Program (TAP)

TAP is a grant for New York State residents who attend a college in New York State full time. TAP grants are based on the applicant's and his/her family's New York State net taxable income. Undergraduate TAP annual awards range from \$500 to \$5,000 annually. Prior to completing your TAP application you must first file the FAFSA.

### Part-Time Assistance for New York State Residents

New York State provides two financial aid programs for students pursuing a degree while taking from 6 to 11 credits: the Part-Time Tuition Assistance Program and the Aid for Part-Time Study Program. The amount of each grant is determined



by the student's family income, number of credits taken and the availability of funds from New York State. In addition to the TAP application you must submit a CUNY supplement form which is available on the CUNY Portal in the financial aid section.

### **CUNY Opportunity Programs: SEEK/CD and ASAP**

SEEK (Search for Education, Elevation and Knowledge) is a New York State program available at CUNY four-year colleges designed to assist students who are both academically and financially disadvantaged. CD (College Discovery) is the companion program funded by New York City at community colleges. Admission into the SEEK or CD program is part of the CUNY admission process.

ASAP (Accelerated Study in Associate Program) is offered at CUNY community colleges to allow motivated associate degree students to complete their degree more quickly and efficiently.

### **Other State Scholarships and Awards**

New York State offers a number of special scholarships for students who excel in high school or plan to pursue particular academic objectives. For information about these scholarships visit [www.hesc.org](http://www.hesc.org).

## **Federal Government Programs**

[www.FederalStudentAid.ed.gov](http://www.FederalStudentAid.ed.gov)

To be eligible for federal financial aid programs, students must:

- Be a United States citizen or eligible noncitizen.
- Fill out a FAFSA.
- Gain admission to a degree-granting program.
- Maintain good academic standing and make satisfactory progress toward the completion of a degree.
- Register with the Selective Service (for males between the ages of 18 and 25).
- Not be in default on a federal student loan or owe a refund of financial aid.
- Register for at least six credits except for Pell Grants, which can be awarded if you are registered for as little as one credit.

### **Federal Pell Grants**

For the 2012–2013 academic year, Pell Grants provide up to \$5,550 per year and are awarded to part-time and full-time undergraduate students who have not yet earned a bachelor's or graduate degree. Students are eligible to receive a Pell Grant for up to 12 semesters or the equivalent.

### **Federal Supplemental Educational Opportunity Grants (FSEOG)**

If you demonstrate exceptional financial need, CUNY may award you funds from FSEOG. Preference is given to students who receive a Pell Grant. In addition

to exceptional need, CUNY requires that you demonstrate a willingness to assist in financing your education through part-time employment or by loans.

### Federal Work-Study (FWS)

The Federal Work-Study program provides you with an opportunity to be placed into a part-time job that accommodates your academic schedule. If you are awarded Federal Work-Study, you may be placed in an eligible off-campus or on-campus job. Each college's Financial Aid Office can help you find a Federal Work-Study job.

## Loans

### Federal Direct Loans

CUNY participates in the Federal Direct Loan program in which you may borrow funds directly from the federal government to help cover the costs of college. Like all other loans, these loans must be repaid with interest. If you have financial need you are eligible for a subsidized Federal Direct Loan and interest will not be charged as long as you maintain half-time enrollment.

To apply for a Federal Direct Loan, you must:

- Complete the FAFSA.
- Request the loan directly from the Office of Financial Aid at the college.
- Complete an entrance interview, which provides you with

information regarding the loan's terms and conditions.

Additional information:

- You must sign a promissory note.
- If you request a Federal Direct Loan you may decline the loan later by notifying the Office of Financial Aid at the college.
- You do not need a co-signer to qualify for a Federal Direct Loan, and there is no credit check.
- Interest rates for Federal Direct Loans issued through June 30, 2013:
  - Subsidized Loans = 3.4%
  - Unsubsidized Loans = 6.8%
- Repayment periods vary from 10 to 30 years.
- Repayment begins six months after you graduate, leave college or drop below half-time study.

### Maximum Loan Amounts for Federal Direct Loans<sup>1</sup>

	Subsidized	Total Subsidized & Unsubsidized
<b>Dependent Undergraduate</b>		
1 <sup>st</sup> Year	\$3,500	\$5,500
2 <sup>nd</sup> Year	\$4,500	\$6,500
3 <sup>rd</sup> Year and Beyond	\$5,500	\$7,500
<b>Independent Undergraduate</b>		
1 <sup>st</sup> Year	\$3,500	\$9,500
2 <sup>nd</sup> Year	\$4,500	\$10,500
3 <sup>rd</sup> Year and Beyond	\$5,500	\$12,500

<sup>1</sup>Maximum loan amounts are based on eligibility.

### **Federal Perkins Loans**

Federal Perkins Loans are low-interest loans available to students who have exceptional financial need. CUNY serves as the lender and funding is limited. The interest rate is set at 5 percent and repayment begins 9 months after the loan is disbursed. To apply for a Federal Perkins Loan you must complete the FAFSA.

### **Federal PLUS Loans for Parents**

Your parents may be eligible to apply for a Federal Plus Loan to help pay your college expenses. You, the dependent student, must complete the FAFSA before your parent(s) can apply for a PLUS Loan.

Additional information:

- PLUS loan borrowers are subject to credit checks.
- For the 2012–2013 academic year the interest rate on Federal PLUS Loans is 7.9 percent.
- The interest rate may be recalculated on July 1 each year.
- Contact the Office of Financial Aid at the college for more information about Federal PLUS Loans.
- Repayment on PLUS Loans begins 30 days after disbursement. Your parent(s) can defer payment as long as you are enrolled at least half-time, although interest will continue to accrue.

### **Veteran Education Programs**

CUNY welcomes and supports veterans, reservists and survivors and their family members. There are programs to help veterans finance their education from the federal and New York State governments. For more information on these benefits and how to apply for them, visit [www.cuny.edu/veterans](http://www.cuny.edu/veterans) and choose “Financing Your Education.”

### **Federal Income Tax Credits and Deductions**

There are tax credits available to help you offset the costs of higher education by reducing the amount of your income tax. Certain borrowers can receive a tax deduction for the interest actually paid on student loans for postsecondary education expenses. For information on both benefits, see IRS Publication 970, *Tax Benefits for Education* at [www.irs.gov](http://www.irs.gov).

Information contained in this booklet is accurate at the time of publication.

# FAFSA and TAP School Codes

When filling out your FAFSA and TAP application, you must provide a college code for **each CUNY college** where you wish to have your information sent. The FAFSA and TAP codes for the individual CUNY colleges are listed below.

College Name	Federal / FAFSA Code	New York State / TAP Code
<b>Four-Year Colleges</b>		
Baruch College	007273	1409
Brooklyn College	002687	1410
The City College of New York	002688	1411
College of Staten Island	002698	1417
Hunter College	002689	1413
John Jay College of Criminal Justice	002693	1414
Lehman College	007022	1412
Medgar Evers College	010097	1415
New York City College of Technology	002696	1405
Queens College	002690	1416
York College	004759	1418
SPS/CUNY Online Baccalaureate	004765	1420
<b>Community Colleges</b>		
Borough of Manhattan Community College	002691	1404
Bronx Community College	002692	1400
Hostos Community College	008611	1401
Kingsborough Community College	002694	1402
LaGuardia Community College	010051	1403
Queensborough Community College	002697	1407

# CUNY Offices of Financial Aid Contact Information

Visit [www.cuny.edu/financialaid](http://www.cuny.edu/financialaid) and click on “Financial Aid Offices”

## Four-Year Colleges

### Baruch College

151 E. 25th St.  
Room 880  
New York, NY 10010  
(646) 312-1360  
[www.baruch.cuny.edu](http://www.baruch.cuny.edu)

### Brooklyn College

2900 Bedford Ave.  
West Quad Bldg.  
Room 308  
Brooklyn, NY 11210  
(718) 951-5051  
[www.brooklyn.cuny.edu](http://www.brooklyn.cuny.edu)

### The City College of New York & The Sophie Davis School of Biomedical Education

160 Convent Ave.  
Administration Bldg.  
Room 104  
New York, NY 10031  
(212) 650-5819  
[www.ccny.cuny.edu](http://www.ccny.cuny.edu)

### College of Staten Island

2800 Victory Blvd.  
N. Administration Bldg.  
Room 401  
Staten Island, NY 10314  
(718) 982-2030  
[www.csi.cuny.edu](http://www.csi.cuny.edu)

### Hunter College

695 Park Ave.  
Room 241 North  
New York, NY 10065  
(212) 772-4820  
[www.hunter.cuny.edu](http://www.hunter.cuny.edu)

### John Jay College of Criminal Justice

524 West 59th Street  
New York, NY 10019  
(212) 237-8149  
[www.jjay.cuny.edu](http://www.jjay.cuny.edu)

### Lehman College

250 Bedford Park Blvd. West  
Shuster Hall  
Room 136  
Bronx, NY 10468  
(718) 960-8545  
[www.lehman.cuny.edu](http://www.lehman.cuny.edu)

### Medgar Evers College

1637 Bedford Ave.  
Room S110  
Brooklyn, NY 11225  
(718) 270-6141  
[www.mec.cuny.edu](http://www.mec.cuny.edu)

### New York City College of Technology

300 Jay St.  
Namm Hall Room  
NG-13  
Brooklyn, NY 11201  
(718) 260-5700  
[www.citytech.cuny.edu](http://www.citytech.cuny.edu)

### Queens College

65-30 Kissena Blvd.  
Jefferson Hall, Room 202  
Flushing, NY 11367  
(718) 997-5100  
[www.qc.cuny.edu](http://www.qc.cuny.edu)

### York College

94-20 Guy R. Brewer Blvd.  
Room 1M08  
Jamaica, NY 11451  
(718) 262-2230  
[www.york.cuny.edu](http://www.york.cuny.edu)

### SPS/CUNY Online Baccalaureate

101 W. 31st St.  
Room 905  
New York, NY 10001  
(212) 652-2869  
[www.cuny.edu/online](http://www.cuny.edu/online)

## Community Colleges

### Borough of Manhattan Community College

199 Chambers St.  
Room N340  
New York, NY 10007  
(212) 220-1430  
[www.bmcc.cuny.edu](http://www.bmcc.cuny.edu)

### Bronx Community College

2155 University Ave.  
Colston Hall  
Room 504  
Bronx, NY 10453  
(718) 289-5700  
[www.bcc.cuny.edu](http://www.bcc.cuny.edu)

### Hostos Community College

120 E. 149th St.  
Room B112-115  
Bronx, NY 10451  
(718) 518-6555  
[www.hostos.cuny.edu](http://www.hostos.cuny.edu)

### Kingsborough Community College

2001 Oriental Blvd.  
Room U201  
Brooklyn, NY 11235  
(718) 368-4644  
[www.kbcc.cuny.edu](http://www.kbcc.cuny.edu)

### LaGuardia Community College

31-10 Thomson Ave.  
Room C107  
Long Island City, NY 11101  
(718) 482-7218  
[www.lagcc.cuny.edu](http://www.lagcc.cuny.edu)

### The New Community College

50 West 40th Street  
New York, NY 10018  
(646) 313-8011  
[www.ncc.cuny.edu](http://www.ncc.cuny.edu)

### Queensborough Community College

Springfield Blvd. & 56th St.  
Library Bldg.  
Room 409  
Bayside, NY 11364  
(718) 631-6367  
[www.qcc.cuny.edu](http://www.qcc.cuny.edu)



# Have a Question?

If you have questions about the financial aid application process or want to learn more information about the Financial Aid programs available, visit [www.cuny.edu/financialaid](http://www.cuny.edu/financialaid) or contact the Office of Financial Aid at the CUNY college you plan to attend. For help with your FAFSA or TAP application, refer to the websites and phone numbers listed below.

## Useful Websites and Phone Numbers

### The City University of New York (CUNY)

#### CUNY Financial Aid Information

[www.cuny.edu/financialaid](http://www.cuny.edu/financialaid) | [www.cuny.edu/scholarships](http://www.cuny.edu/scholarships)

### Federal Government Resources

**FAFSA (Free Application for Federal Student Aid)** - [www.fafsa.gov](http://www.fafsa.gov)

#### Federal Student Aid Information

1-800-4-FED-AID | [www.StudentAid.ed.gov](http://www.StudentAid.ed.gov)

**Federal Student Aid Forecaster** - [www.FAFSA4caster.ed.gov](http://www.FAFSA4caster.ed.gov)

**College Planning** - [www.college.gov](http://www.college.gov)

**Federal Student Loan Services** - [www.studentloans.gov](http://www.studentloans.gov)

### New York State Higher Education Services Corporation

#### General Information on the TAP Grant

1-888-NYS-HESC (1-888-697-4372) | [www.hesc.org](http://www.hesc.org)

## COLLEGES

Four-Year Colleges

BARUCH COLLEGE  
BROOKLYN COLLEGE  
THE CITY COLLEGE OF NEW YORK  
COLLEGE OF STATEN ISLAND  
HUNTER COLLEGE  
JOHN JAY COLLEGE OF CRIMINAL JUSTICE  
LEHMAN COLLEGE  
MEDGAR EVERS COLLEGE  
NEW YORK CITY COLLEGE OF TECHNOLOGY  
QUEENS COLLEGE  
YORK COLLEGE

Community  
Colleges

BOROUGH OF MANHATTAN COMMUNITY COLLEGE  
BRONX COMMUNITY COLLEGE  
HOSTOS COMMUNITY COLLEGE  
KINGSBOROUGH COMMUNITY COLLEGE  
LAGUARDIA COMMUNITY COLLEGE  
THE NEW COMMUNITY COLLEGE  
QUEENSBOROUGH COMMUNITY COLLEGE

Honors College  
and Graduate &  
Professional  
Schools

MACAULAY HONORS COLLEGE  
CUNY GRADUATE CENTER  
CUNY GRADUATE SCHOOL OF JOURNALISM  
CUNY SCHOOL OF LAW  
CUNY SCHOOL OF PROFESSIONAL STUDIES  
CUNY SCHOOL OF PUBLIC HEALTH



# Welcome Center

[www.cuny.edu/undergraduate](http://www.cuny.edu/undergraduate)