

**National Association of Student  
Financial Aid Administrators Presents ...**

# **What You Need to Know About Financial Aid**

# What is Financial Aid?

Financial aid consists of funds provided to students and families to help pay for postsecondary educational expenses



# What is Cost of Attendance (COA)?

## Estimation of expected costs

### Direct Costs

### Indirect Costs



Tuition and fees



Transportation



Room and board

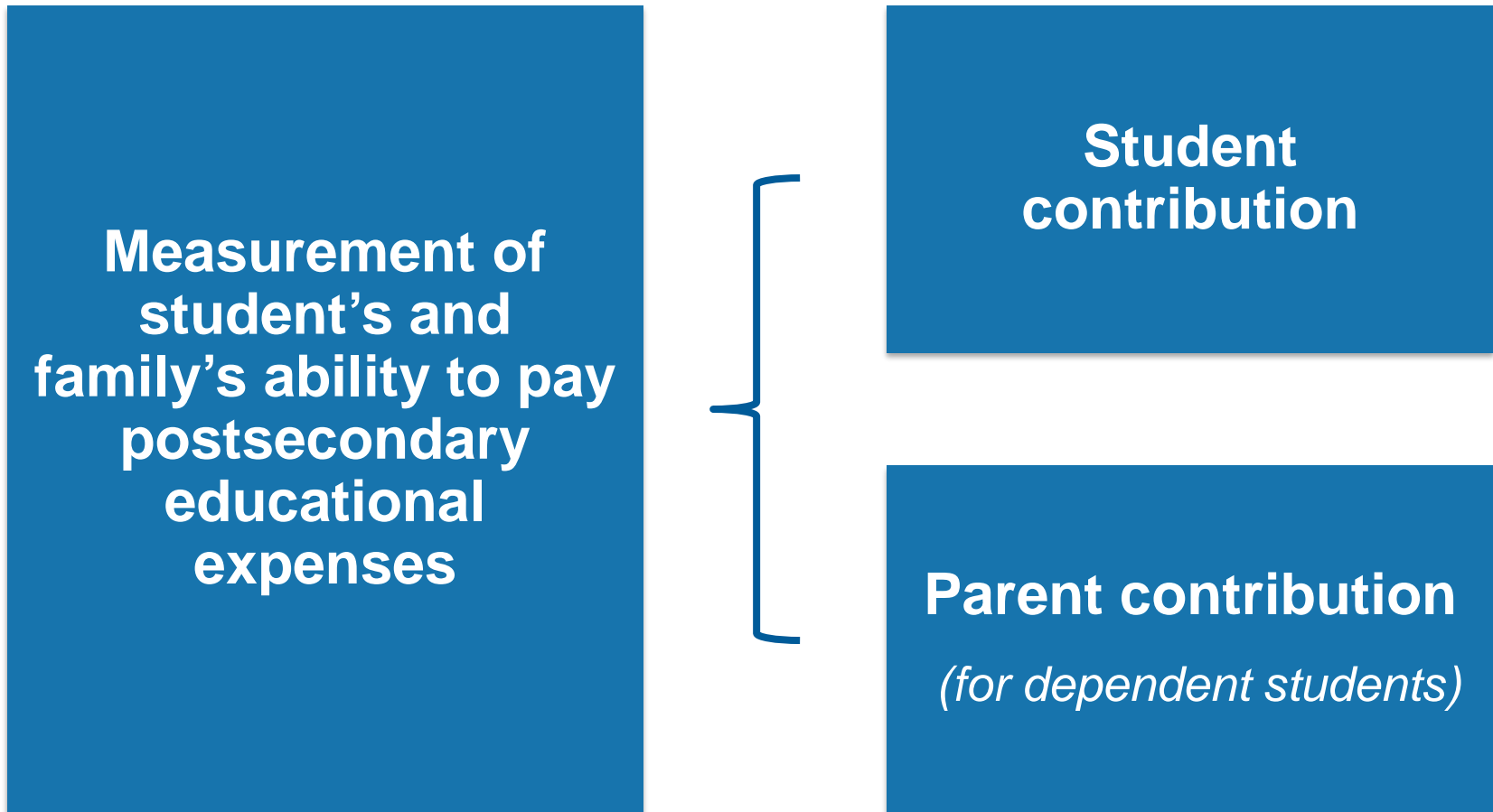


Miscellaneous  
personal expenses



Books and supplies

# What is Expected Family Contribution (EFC)?



# What is Financial Need?

**Cost of attendance (COA)**

**– Expected family contribution (EFC)**

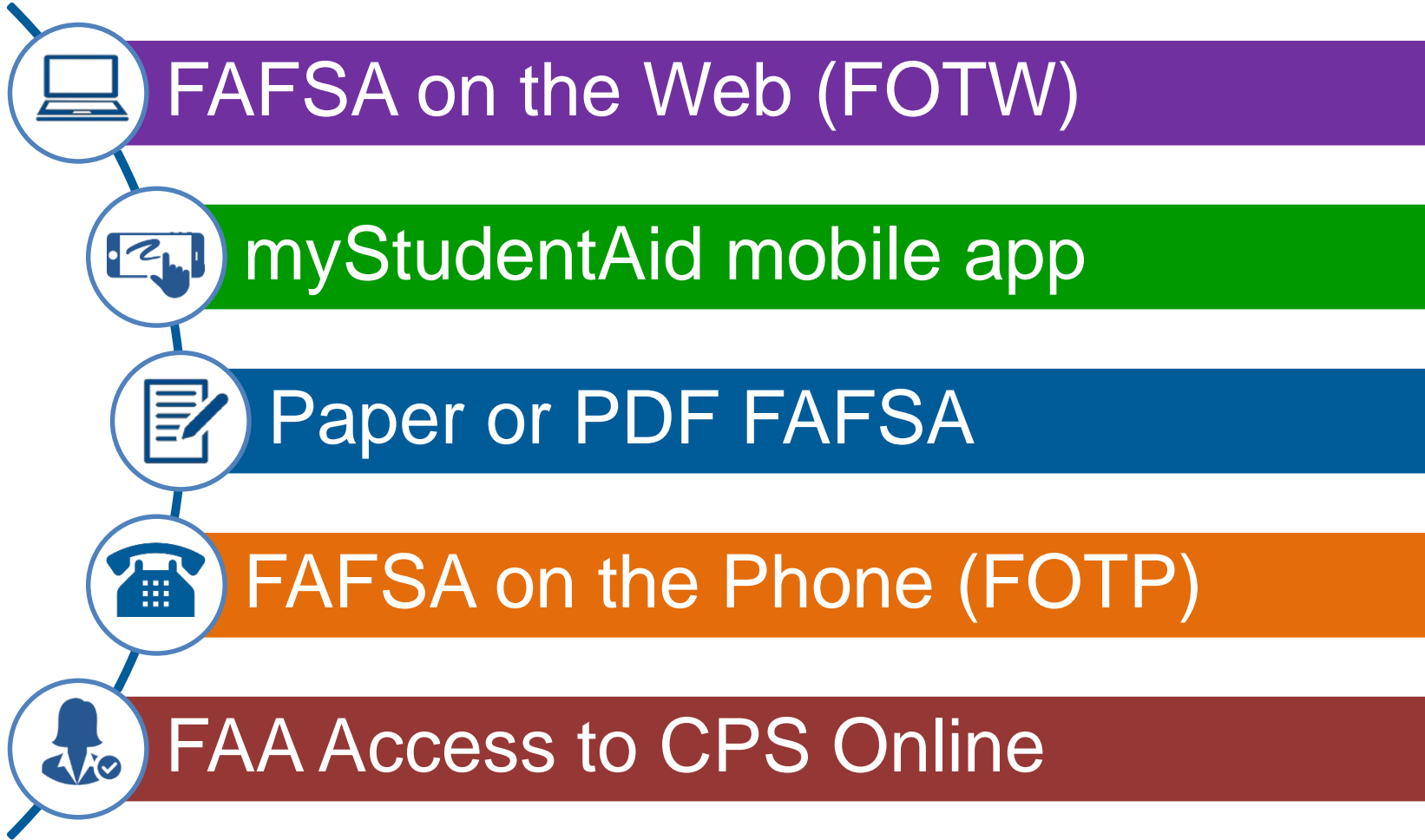
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**= Financial need**

# FAFSA

- May be filed at any time during an academic year, but no earlier than October 1<sup>st</sup> prior to the academic year for which the student requests aid
- For the 2020-21 academic year, the FAFSA may be filed beginning October 1, 2019
- Most colleges set FAFSA filing deadlines

# Free Application for Federal Student Aid (FAFSA®)



# Benefits of Using FOTW or myStudentAid

- More timely submission of original application and any necessary corrections
- More detailed instructions and “help” for common questions
- Ability to check application status online
- Simplified application process in the future



# FAFSA on the Web (FOTW)

## Need money for college?

Complete the FAFSA® (*Free Application for Federal Student Aid*) form to apply for financial aid for college, career school, or graduate school.

### NEW TO FAFSA.GOV?

Submitting the FAFSA form is quick, and most importantly, it's FREE. Get started today.

[START HERE >](#)

### RETURNING USER?

- Make a correction
- Add a school
- View your *Student Aid Report (SAR)*

[LOG IN >](#)

# FAFSA on the Web (FOTW)

## Login

### Log in to the FAFSA

Only students may use their FSA ID to log in. Parents and others can start a FAFSA for a student by entering the student's identifiers. Parents and others can also work on a FAFSA form or correction the student started using the **Save Key** that the student made. [Help for parents.](#)

Form Approved  
OMB No. 1845-0001.  
App. Exp. 12/31/2019.

I am the student

OR

I am a parent, preparer, or student from a Freely Associated State

NEXT 

Site Last Updated: Sunday, July 22, 2018

Download [Adobe Reader](#)

# IRS Data Retrieval Tool

- Allows for certain tax return information to be transferred from the IRS database
- Participation is voluntary and student chooses whether or not to transfer data to FOTW
- IRS will authenticate taxpayer's identity
- If tax record is found, IRS transfers information to populate the FAFSA with 2018 tax information
- Reduces documents requested by financial aid office

# IRS Data Retrieval Tool

## Certain tax filers cannot use the IRS Data Retrieval Tool

Did not indicate on FAFSA a tax return was completed

Marriage date is January 2017, or later

First three digits of the SSN are 666

Filed a non-U.S. tax return

Married and filed as head of household, or filed separate returns

Neither married parent entered a valid SSN

Non-married parent or both married parents entered all zeroes for the SSN

# FSA ID

- Used for FAFSA completion and allows access to certain U.S. Department of Education websites
- May be used by students and parents throughout financial aid process, including subsequent school years
- Only the owner should create a FSA ID
- Apply at <https://fsaid.ed.gov/npas/index.htm>

The screenshot shows the 'Create a New FSA ID' page from the Federal Student Aid website. At the top, it features the 'Federal Student Aid' logo and the text 'PROUD SPONSOR of the AMERICAN MIND®'. Below the header, the page title is 'Create a New FSA ID'. The main content area contains the following text: 'New to FSA? Create an FSA ID account below. An FSA ID gives you access to Federal Student Aid's online systems and can serve as your legal signature.' This is followed by instructions: 'Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member.' and 'You are not allowed to have an employee or agent of a commercial entity, or other third party, create an FSA ID for you for any purposes including but not limited to: payment reductions, debt consolidation or applying for aid. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.' There is a link for 'Need help creating an FSA ID?' and an important note: 'Important: When you are done click the CANCEL button to clear your data, even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.' The form itself has two tabs: 'Create an FSA ID' (selected) and 'Manage My FSA ID'. Under the 'Create an FSA ID' tab, it says 'Please enter your:' and lists five input fields: 'E-mail', 'Confirm E-mail', 'Username', 'Password', and 'Confirm Password'. Each field has a small circular icon to its right. Below the 'Password' field, there are checkboxes for 'Numbers', 'Uppercase Letters', 'Lowercase Letters', 'Special Characters', and '9-30 Characters', along with a 'Show Text' link. A green 'CONTINUE' button is located at the bottom right of the form area.

# Special Circumstances

- 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

# Special Circumstances

Unusual uncovered  
medical/dental  
expenses

Secondary  
school tuition

Extraordinary  
dependent care

Parent or  
spouse  
death

Loss of  
employment

Divorce

Student  
cannot obtain  
parental  
information



# States

Residency requirements usually apply

Award aid on the basis of both merit and need

Use information from the FAFSA and/or state aid applications

Deadlines vary by state



# New York State Higher Education Services www.hesc.ny.gov

The screenshot shows the homepage of the Higher Education Services Corporation (HESC) website. At the top, there is a navigation menu with 'Services', 'News', 'Government', and 'Local'. Below this is the HESC logo and the text 'Higher Education Services Corporation' with the names of the Governor and Acting President. There are also buttons for 'Partner Access' and 'Student Access', and a search bar. A main banner features a woman's face and the text 'LEADING THE WAY TO COLLEGE AFFORDABILITY'. Below the banner is a 'Prepare' section with a 'START NOW' button. At the bottom, there are four service tiles: 'Why Go?', 'Checklist', 'Research', and 'Apply', each with a brief description and an icon.

# Excelsior Scholarship

**Higher Education Services Corporation**  
Andrew M. Cuomo, Governor | Dr. Guillermo Linares - President

Partner Access | Student Access

f | | YouTube | Google Custom Search

Prepare | Pay | Repay | Contact | Accommodation

Home / Pay for College / Financial Aid / Types of Financial Aid / NYS Grants, Scholarships & Awards / The Excelsior Scholarship

## Excelsior Scholarship Program

The Excelsior Scholarship, in combination with other student financial aid programs, allows students to attend a SUNY or CUNY college tuition-free.

Excelsior | **NYS DREAM Act Excelsior Applicants**

### Eligibility

An applicant must:

- be a resident of NYS and have resided in NYS for 12 continuous months prior to the beginning of the term;
- be a U.S. citizen or eligible non-citizen;
- have either graduated from high school in the United States, earned a high school equivalency diploma, or passed a federally approved "Ability to Benefit" test, as defined by the Commissioner of the State Education Department;
- have a combined federal adjusted gross income of \$125,000 or less;
- be pursuing an undergraduate degree at a SUNY or CUNY college, including community colleges and the statutory colleges at Cornell University and Alfred University;
- be enrolled in at least 12 credits per term and complete at least 30 credits each year (successively), applicable toward his or her degree program through continuous study with no break in enrollment except for certain reasons that can be documented;
- if attended college prior to the 2019-20 academic year, have earned at least 30 credits each year (successively), applicable toward his or her degree program prior to applying for an Excelsior Scholarship;
- be in a non-default status on a student loan made under any NYS or federal education loan program or on the repayment of any NYS award;
- be in compliance with the terms of the service condition(s) imposed by any NYS award that you have previously received; and
- execute a Contract agreeing to reside in NYS for the length of time the award was received, and, if employed during such time, be employed in NYS.

[Click here if you do not meet the above eligibility requirements.](#)

**Need help? CHAT NOW**

### The Excelsior Scholarship

Excelsior Scholarship Program

[Excelsior Scholarship FAQs](#)

### In The Spotlight

NYS DREAM Act is Now Available

NYS Get on Your Feet Loan Forgiveness Program is Available

Find College Fairs in Your Area

Check your TAP and Scholarship Status, Change your College Code or Update your Information

Have you registered for the SAT/ACT?

TAP Frequently Asked

Who can you contact with questions???

Rebecca Cozzocrea  
Coordinator of Financial Aid  
(518) 736-3622 ext 8200

Moira Samek  
Financial Aid Advisor  
(518) 736-3622 ext. 8203