



The New York State Financial Aid Administrators Association wants you to know

## *You CAAN afford college!*

Going to college is one of the first important decisions you will need to make after high school. The

### College Aid Awareness Network

of the New York State Financial Aid Administrators Association (NYSFAAA),  
New York State Higher Education, and our sponsors  
are pleased to provide you with information that can help you to take this first step.

The **College Aid Awareness Network** is a dedicated group of financial aid professionals in New York State that can answer your questions and offer personal assistance throughout the process. Beginning in January and continuing through February we offer free e-mail assistance from financial aid professionals that can help by answering your questions about the process. Free personal assistance is provided at the many form workshops that we conduct through out the state to help you complete the FAFSA and answer questions

about the process. A listing of workshop dates and times and our "Ask The Expert" e-mail service can be found on our web site, [www.nysfaaa.org](http://www.nysfaaa.org).

This guide is loaded with important information that can help you make the right decisions that will affect the rest of your college career and your future. We have put together a planning calendar, a list of phone numbers you may need, and have listed many web sites that can guide you through the process.

### *What Is Financial Aid?*

Financial Aid is any grant, scholarship, loan, or paid employment offered to help a student meet college expenses. Financial aid is usually provided by various sources such as federal and state agencies, colleges, high schools, foundations, and corporations. The amount of financial aid a student receives is determined by federal, state and institutional guidelines. Grants are funds that are not repaid; loans must be repaid. Student loan interest rates and repayment terms vary by program. Employment is aid based on an hourly rate for work performed.

### *How do I Apply for Financial Aid?*

To determine eligibility for Financial Aid, you must apply each year. The application process may vary somewhat from college to college, so you are encouraged to contact each campus for applications and deadline information.

We strongly recommend that all applicants for admission begin the Financial Aid process before a final decision concerning their enrollment is made. We strongly encourage parents of all Financial Aid applicants complete their federal tax returns early enough to meet college deadlines. It is important to note that the tax returns are from the year immediately prior to the start of the academic year. For example, if you are applying for aid for the 2005-2006 academic year you will need to supply 2004 income information. However, since many families will not have a tax return completed by the time it is necessary to file the Free Application for Federal Student Aid (FAFSA), students/parents may use their prior year federal tax return as a guide when answering income questions.

The following list describes forms you should submit each year:

- **Free Application for Federal Student Aid (FAFSA).** This application produces a Student Aid Report (SAR). The SAR indicates your eligibility for grants, loans, Work-Study, and private loans. It may also be used to determine your eligibility for institutional scholarships. Check with colleges on your list to get a complete listing of the various forms to complete. For website versions, visit the FAFSA Website at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

- **New York State residents who submit a FAFSA for attendance at a college in New York State** will be sent an Express Tuition Assistance Program (TAP) Application (ETA) from the New York State Higher Education Services Corporation (HESC). It will include pre-printed information taken from your FAFSA. Complete the form, sign it, and return it to HESC. You will then be sent a TAP Award Certificate. You may use this to make changes or submit to your school for credit towards your tuition.
- **Institutional Financial Aid Application.** Not all colleges have one, but many require them. Check with those colleges on your list to get a complete listing of the various Financial Aid materials to complete.
- **Parent and student supplemental financial aid application.** There are a number of supplemental applications that further assess a family's ability to pay for college and determine your eligibility for institutional scholarships. Check with those colleges on your list to get the correct form to complete. (ex. – Profile, LawAccess, etc.)
- **Income Information.** Signed photocopies of the parents' and students' W-2 forms, 1099 forms and the federal income tax return with all pages and schedules may be required. Any untaxed income (social services, social security, contributions to voluntary retirement plans, etc.) must also be reported (see FAFSA instructions for specific details). Some colleges only require this information if the applicant is selected for Verification. Check with those colleges on your list to ensure that you provide them with correct information. Again, it is important to remember that the tax returns are from the year immediately prior to the start of the academic year.

## The Financial Aid Process at a Glance

You complete all required Financial Aid application materials and are sent an **Award Letter**. The Award Letter is usually accompanied by a “package” of information. Check all forms completely when you receive them back. Be sure to respond to any requests for more information.

Some colleges require you to sign and return the Award Letter within a couple of weeks; others do not. If required, your signed Award Letter tells the Financial Aid Office that you want the funds offered and that you understand the terms and conditions of the various awards. Be certain to meet the various deadlines for each college.

Complete all loan applications. If you have been offered a Federal Stafford or Federal Direct loan as part of your Financial Aid package, you will need to complete a Master Promissory Note for the loan. If you have been offered an institutional loan such as a Perkins Loan, you will need to complete a Promissory Note for the loan. Make sure you ask and understand how the college handles loan applications.

Funds are credited to your college account from the various sources of Financial Aid you have accepted. However, each college has unique methodologies, so we won't describe them here. Contact each college to ensure that you understand the process through which funds will be credited to your account.

Once your school account is paid in full, you may receive excess Financial Aid within 14 days if applicable. Remember, if you owe the college any outstanding money (such as for tuition), your account will have to be settled before you receive any excess Financial Aid. Each college has a unique manner in which they handle excess funds to which you may be entitled. Contact the college directly to ensure that you understand the process.

## What information will I need to fill out Financial Aid Forms?

To complete the application process, you will need the following documents:

- W2 forms and other records of income earned
- Your (& spouse's, if married) Federal and NYS Tax Returns (for TAP) for the current year. (If the current year Returns are unavailable, you may use prior year Returns to help you estimate amounts)
- Your Parent's Federal and NYS Tax (for TAP) returns for the current year if applicable (If Returns are unavailable, you may use prior year Returns to help you estimate amounts)
- Records of other untaxed income such as social security benefits, welfare benefits, veteran's benefits, military or clergy allowances, etc.
- Current bank statements and records of stocks, bonds, and other investments
- Business or farm records, if applicable
- Alien registration card (if you are not a U.S. citizen)

### Wells Fargo EFS

Lender Code: 807176 (800) 658-3567  
[www.wellsfargo.com/student](http://www.wellsfargo.com/student)

### Citizens Bank (formerly Charter One Bank)

Lender Code: 807745 (800) 708-6684  
[www.citizensbank.com/personal/borrowing/pers\\_ed\\_fin.asp](http://www.citizensbank.com/personal/borrowing/pers_ed_fin.asp)

### M & T

Lender Code: 808036  
[www.mandata.com](http://www.mandata.com)

### Citibank

Lender Code: 826878 (800) 967-2400  
[www.studentloan.com](http://www.studentloan.com)

### HSBC Bank USA

Lender Code: 808047 (800) 975-HSBC  
[www.us.hsbc.com/personal/student](http://www.us.hsbc.com/personal/student)

### Nellie Mae S

Lender Code: 829076  
[www.nelliemae.com](http://www.nelliemae.com)

## What Financial Aid Programs am I applying for on the FAFSA?

- Federal Pell Grants
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Work Study (FWS)
- Federal Subsidized and Unsubsidized Stafford or Federal Direct Loans
- Federal Perkins Loans
- NYS TAP (Tuition Assistance Program) with the Express TAP Application (ETA)
- Any aid that may be awarded directly by the college or university
- Other New York State Grants & Scholarships

For information on Federal programs, see *The Student Guide*, which is a comprehensive reference to all of the Federal Student Financial Aid Programs. *The Student Guide* is available in college financial aid offices, high school guidance offices, upon request from the Federal Student Aid Information Center at (800) 4-FED-Aid, or as a download from the Department of Education Website at [www.ed.gov](http://www.ed.gov)

For more information on the NYS programs, see the HESC publication *Paying for College* or visit the HESC Website at [www.hesc.com](http://www.hesc.com)

## Student Information Phone Numbers & Web Sites

- **Federal Student Aid Information Center** for questions about the FAFSA Application (800) 4FED-AID or (800) 433-3243 (800) 730-8913 for TDD access
- **Federal Student Aid Processor** for questions about the status of applications or to request duplicate Student Aid Reports (319) 337-5665
- **FAFSA Express Application Confirmation** (800)-801-0576
- **NYS Higher Education Services Corp.** [www.hesc.com](http://www.hesc.com)  
**Tuition Assistance Program (TAP)** (888) 697-4372  
**Loan Inquiry Number** (888) 697-4372

- **College Aid Awareness Network - Yes You CAAN!** "Ask the Expert" e-mail Q & A service. Begins in January and goes through February. E-mail your questions to us via our Website and get free personal service. Also check the webs site for dates and locations of Free Forms Workshops taking place around the state. [www.nysfaaa.org](http://www.nysfaaa.org)
- **Bureau of Indian Affairs (BIA)** (202) 208-3711
- **Questions about the PROFILE Application** (609) 771-7725
- **Educational Opportunity Program (EOP/HEOP)** (518) 474-5313 Or contact your school(s) of choice
- **Mapping Your Future**  
[www.mapping-your-future.org](http://www.mapping-your-future.org)
- **U.S. Department of Education Website**  
[www.ed.gov](http://www.ed.gov)  
[www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- **National Association of Financial Aid Administrators Association Website**  
[www.nasfaa.org](http://www.nasfaa.org)
- **The Financial Aid Homepage**  
[www.finaid.org](http://www.finaid.org)
- **Project EASI (Easy Access for Students and Institutions)**  
[www.easi.ed.gov](http://www.easi.ed.gov)
- **Scholarship Resource Network**  
[www.srnexpress.com](http://www.srnexpress.com)
- **Immigration & Naturalization (INS)** (415) 705-4205  
Or check your phone book for a local office
- **Internal Revenue Service** (800) 829-1040  
[www.irs.gov](http://www.irs.gov)
- **Selective Service** (847) 688-6888  
[www.sss.gov](http://www.sss.gov)
- **Social Security Administration** (800) 772-1213
- **National & Community Service Program (AmeriCorps)** (800) 94ACORPS or (800) 942-2677
- **Veterans Administration** (800) 635-6534 or (888) VETSNY
- **VESID** (518) 474-2714 State Office  
Or check your phone book for a local office
- **World Trade Center Scholarship**  
[www.hesc.com/WTC/Scholarship/](http://www.hesc.com/WTC/Scholarship/)

### Bank

(800) 724-3222  
[college.com](http://college.com)

### Academic Finance Corporation

Lender Code: 833864 (877) 232-4322  
[www.academicfinancing.com](http://www.academicfinancing.com)

### Key Bank USA

Lender Code: 813760 (888) 272-5543  
[www.key.com/educate](http://www.key.com/educate)

### Student Loans

(800) 634-9308  
[mae.com](http://mae.com)

### First Niagara Bank

Lender Code: 807878 (800) 421-0004  
[www.fnfg.com](http://www.fnfg.com)

### Educaid, Wacovia's Education Finance Division

Lender Code: 830005 (800) EDUCAID  
[www.educaid.com](http://www.educaid.com)

# Calendar of Events

Please note this is a recommended timeframe to complete the process and receive the information you may need for making final decisions. You can begin this process at any time prior to the academic year but please be aware of any consequences related to institutional deadlines and timeframes.

## SEPTEMBER

- Meet with Admissions Representatives who are visiting your school. Attend College Fairs.
- Make a list of test names, registration deadlines, test dates and fees, college application deadlines, financial aid applications and deadlines. Remember, you must take tests like the SAT and ACT at least six weeks before scores may be submitted to colleges.
- Begin asking teachers, school counselors, and employers for letters of recommendation for your admissions and/or scholarship applications.

## OCTOBER

- Work on application essays. Seek help from teachers and school counselors.
- Visit your top school choices. Interview some students, faculty and staff, if possible. Attend special programs such as senior visitation tours, college fairs, and financial aid nights.
- Find out which financial aid applications your college choices require and when the forms are due.

## NOVEMBER

- Obtain financial aid applications from your Guidance Office or college choice. Read carefully to determine what information is required and when the applications are due.
- Make note if your college requires specific forms.
- Prepare your college applications.
- Check with the colleges to find out when materials must be postmarked.
- Check with your high school or a local college, (even if you don't plan on attending that college), to get the dates of financial aid nights and attend.

## DECEMBER

- Look for the FAFSA at your high school counseling office and/or local library. Begin working on it or visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov).
- DO NOT SUBMIT BEFORE JANUARY 1.
- Begin collecting family tax information (W2s, bank statements, etc.) from the current year.

## JANUARY

- College Aid Awareness Network - *You CAAN for 2004!* "Ask the Expert" e-mail Q & A service. Begins in January and continues through February. E-mail your questions to us via our Website and get free personal service. Also check the web site for dates and locations of Free Forms Workshops taking place around the state.  
[www.nysfaaa.org](http://www.nysfaaa.org)

- Submit your completed FAFSA to the processor as soon after January 1 as possible. You may file online at [WWW.FAFSA.ED.GOV](http://WWW.FAFSA.ED.GOV)

- KEEP COPIES OF ALL FORMS YOU SUBMIT IN ONE FILE.
- Get your income tax returns prepared early. Schools may request them to prove eligibility for financial aid.

## FEBRUARY

- You CAAN for 2004! Continues through February Go to: [www.nysfaaa.org](http://www.nysfaaa.org) for free help!
- Respond to the Express TAP Application sent to you by HESC.
- Check to see if your mid-year transcripts have been sent to the schools to which you have applied.
- Research taking Advanced Placement (AP) or College-Level Examination Program (CLEP).
- Rank your finalized list of colleges.

## MARCH

- Look for your Student Aid Report. Look it over carefully for errors or updates. If corrections need to be made, contact the Financial Aid Office(s) to determine how to make them.
- Respond to any TAP information or change requests.
- Financial Aid Award Letters begin to be mailed to students.
- Receipt of an Award Letter varies by institution. Contact each school to make certain that your application is complete. Find out what else you need to do to establish and maintain your eligibility for financial aid.
- Respond in a timely manner to any requests for information. If you do not receive your Student Aid Report within four weeks of submitting your FAFSA, contact the Federal Student Aid Information Center at (319) 337-5665.

## APRIL

- Watch the mail for college acceptance letters. Compare the financial aid awards you receive.
- Make your final decision and send in the deposit by the deadline.
- Check with your college of choice about the details of returning financial aid award letters.
- Notify the other schools that you will not be attending. Watch for important deadlines at your college of choice (housing, financial aid, etc.)

## MAY

- Advanced Placement examinations are given in high schools nationwide.
- Finalize your summer school or summer job plans.
- Notify the Financial Aid Office of any scholarships you may have been awarded. This information is important for finalizing your award package.