



New York State Grants

New York State Tuition Assistance Program (TAP)

The New York State Higher Education Services Corporation (NYSHESC) administers the Tuition Assistance Program (TAP) for New York State residents who are enrolled full-time at post-secondary institutions. The TAP award is a state grant that is based on prior year state "Net Taxable Income" as verified by NYSHESC. The minimum award, if eligible during 2010-11, was \$413 and the maximum is \$4,908.

The 2011-12 Express TAP Application (ETA) will be available online at www.tapweb.org following the submission of the 2011-12 FAFSA data. Once the ETA is processed and the New York State budget is passed for the subsequent year, NYSHESC will mail a TAP Award Certificate to your attention. You can also view the status of your TAP award at www.hesc.com.

Aid for Part-Time Students (APTS)

Eligibility for this program is determined by the Financial Aid Office based on the following criteria:

- The completion of a separate APTS Application available at the Financial Aid Office prior to the start of the academic year
- Student must be an undergraduate enrolled between 3-11 credit hours per semester
- Student must meet the income limits prescribed by the program; \$50,500 or less if dependent or independent with dependents, and \$34,250 or less if independent

State University Student Assistance (SUSTA)

SUSTA (State University Student Assistance) is a state grant that is based on a full-time student's TAP grant eligibility and financial need. This grant is based on continued funding by the New York State Division of the Budget and is allocated to SUNY Fredonia on an annual basis. SUSTA is a grant and does not have to be repaid. Amount of awards can range between \$200 and \$800 per academic year.

Federal Work Study Program

The Federal Work Study Program is a Federally-funded source of financial assistance used to offset education costs. A student can expect to work up to eight hours a week at a salary based on local market conditions, years employed in the program, and current minimum wage standards. At SUNY Fredonia, assignments are made by the Financial Aid Office based on information provided by the student on a survey. Work Study earnings are paid bi-weekly directly to the student. Students must pay attention to deadlines and instructions or the award is canceled.

Since the Federal Work Study Program is a Federal campus-based funding source, early application (FAFSA) is critical in determining eligibility for this work-based program. Eligibility is determined each year based on the results of the FAFSA.

The "Reading First" program allows students who meet certain Work Study eligibility and tutor/training criteria to be assigned as tutors to area public school districts. The "Math and Science Partnership Program" allows students with a concentration in mathematics to serve as math tutors in grades K-9. Interested students should contact both the Financial Aid Office and the School of Education at (716) 673-4830 or Mathematics Department at (716) 673-3246 to see if they qualify.

Notification of a Work Study award is made through an award letter from the Financial Aid Office. If a Work Study award is listed, and it is your first year in the program, you must complete the online survey by the deadline. If a Work Study award is not listed, it means you are not eligible or funding has been depleted. If you are still interested, you can request to be added to the Work Study Waiting List. If a position becomes available, the waiting list is used to fill that position and the student is contacted by our office.

Loan options for students

Once all sources of gift aid have been explored, you and your financial aid administrator can consider a number of education loans available through the Federal government or private lenders. Unlike scholarships, grants or Work Study programs, loans must be repaid, including their interest. Federal loans include the Perkins Loan, the Stafford Loan (subsidized and unsubsidized), the Graduate PLUS Loan and the Parent Loan for Undergraduate Students (PLUS), while the Financial Aid Office also offers a Preferred Lender List geared to 3rd party private alternative loans.

Federal Perkins Loan

The Federal Perkins Loan is based on a combination of Federal funds and collections from past borrowers. SUNY Fredonia selects recipients and administers the funds ranging from \$1,000 - \$1,500 per year.

The interest rate charged for a Federal Perkins Loan is currently 5.00%. Repayment begins nine months after you graduate, but will also begin if you drop below half-time status or leave school.

In any case, you have up to 10 years to repay. Your monthly payment will depend on the amount of the loan and the length of the repayment period. If you are awarded a Perkins Loan and you accept the loan, you must complete an electronic Master Promissory Note (e-MPN) online through *Your Connection* by the deadline.

Since the Federal Perkins Loan is a Federal campus-based funding source, early application (FAFSA) is critical in determining eligibility for this loan.

Perkins Online e-MPN Instructions

- Log on to *Your Connection* at www.fredonia.edu
- Click on Student Services & Financial Aid link
- Click on Financial Aid
- Click on Eligibility
- Click on Student Requirements
- Click on most recent Aid year (Sum 2011, Fall 2011, Spring 2012)
- Click on Submit
- Click on purple e-MPN Perkins link (that link will take you to the SUNY Student Loan Service Center)
- Click on Click Here
- Enter in your identifiers

As a result of the Health Care and Education Reconciliation Act of 2010 (HCERA), SUNY Fredonia is changing the way it offers Federal student loans beginning in Summer 2010. All students will now borrow Stafford Loans directly from the Federal government.

Federal Direct Subsidized Stafford Loan

You are eligible for a subsidized Stafford Loan if you are in school at least half-time and have financial need. With a subsidized Stafford Loan, the Federal government will pay the interest while you're enrolled at least half-time, during your grace period, and during deferment periods.

Federal Direct Unsubsidized Stafford Loan

Unsubsidized Stafford Loans are for students who do not have financial need. With an unsubsidized Stafford Loan, you are responsible for paying the interest during all periods, starting from the date the loan is first disbursed.

Federal Direct Stafford Loan Borrower Instructions

1. You are required to accept the Federal Direct Stafford Loan via *Your Connection*.
2. First-time borrowers at SUNY Fredonia **must** complete Entrance Counseling. Go to <https://studentloans.gov> and under "Manage My Direct Loan" sign in using your 4 digit PIN used to sign the FAFSA. Then click on "Complete Entrance Counseling."
3. ALL new Stafford Loan borrowers under the Federal Direct Loan program **MUST** complete a new Federal Direct Electronic Master Promissory Note (e-MPN). Go to <https://studentloans.gov> and under "Manage My Direct Loan" sign in using your 4 digit PIN used to sign the FAFSA. Then click on "Complete Master Promissory Note."

Please note: You must use Windows Explorer 7.0 or Firefox 3.6.3 to complete entrance counseling and the e-MPN. The Department of Education currently does not support Safari. **All steps listed above must be completed in order for your Stafford Loan to be applied to your account.**

Fees and Interest Rebate

| First Disbursed On or After | Origination Fee | Up-front Interest Rebate* |
|-----------------------------|-----------------|---------------------------|
| July 1, 2010 and beyond | 1.0% | 0.5% |

* The Up-front Interest Rebate percentage is the amount given to borrowers after the Origination Fee has been deducted from each loan disbursed. Students must make all of the first 12 required monthly payments on time or the rebate amount will be added back to the principal balance of the loan.

Interest Rates

| 1st Disbursed On or After | And Before | Interest Rate* |
|---------------------------|--------------|----------------|
| July 1, 2010 | July 1, 2011 | 4.5% |
| July 1, 2011 | July 1, 2012 | 3.4% |

* All Graduate Direct Subsidized and Unsubsidized Loans have a 6.8% interest rate.

Annual Loan Limits

| Year/Classification | Base Amount | Additional Unsubsidized Loan | Total |
|-----------------------------|----------------|------------------------------|-----------------|
| Dependent Students | | | |
| Freshman | \$3,500 | \$2,000 | \$5,500 |
| Sophomore | \$4,500 | \$2,000 | \$6,500 |
| Junior or Senior | \$5,500 | \$2,000 | \$7,500 |
| Independent Students | | | |
| Freshman | \$3,500 | \$6,000 | \$9,500 |
| Sophomore | \$4,500 | \$6,000 | \$10,500 |
| Junior or Senior | \$5,500 | \$7,000 | \$12,500 |
| Graduate Students | \$8,500 | \$12,000 | \$20,500 |

Aggregate Loan Limits

- Undergraduate Dependent Students: \$31,000 (no more than \$23,000 Subsidized Stafford Loan)
- Undergraduate Independent Students: \$57,500 (no more than \$23,000 Subsidized Stafford Loan)
- Graduate Students: \$138,500 (no more than \$65,500 Subsidized Stafford Loan)

Federal Loan for Undergraduate Students (PLUS)

As a result of the Health Care and Education Reconciliation Act of 2010 (HCERA), SUNY Fredonia is changing the way it offers Federal PLUS loans beginning in Summer 2010. All parents will now borrow PLUS Loans directly from the Federal government and will be required to complete the PLUS Loan Application and the Master Promissory Note.

Federal Direct PLUS Loan Borrower Instructions

1. Go to <https://studentloans.gov> and under "Manage My Direct Loan" sign in using your 4 digit PIN used to sign the FAFSA.
2. Then select "Start PLUS Application Process" to complete the application and credit check.
3. Once the PLUS Application has been completed you must complete the Master Promissory Note. Select "Complete Master Promissory Note."
4. All PLUS loan funds will be processed as a Fall/Spring loan with two equal disbursements. If you choose "Maximum Loan Amount" on the application please be aware your loan amount will be calculated by subtracting your student's aid package from the overall cost of attendance. Please have your student visit **Your Connection** for exact cost of attendance figures. YOU MUST ALSO CONTACT THE FINANCIAL AID OFFICE IF YOU ARE APPLYING FOR A PLUS LOAN FOR A SPECIFIC SEMESTER. EXAMPLE: "SUMMER ONLY," "FALL ONLY," "SPRING ONLY."

Please note: You must use Windows Explorer 7.0 or Firefox 3.6.3 to complete the PLUS Loan process. The Department of Education currently does not support Safari.

Federal Direct PLUS Loan

There are no set limits for Direct PLUS Loans, but you may not borrow more than the cost of education minus any other financial aid received. To be eligible for a PLUS Loan, you must not have an adverse credit history. If you are found to have an adverse credit history, you may still borrow a PLUS Loan if you get an endorser who does not have an adverse credit history. (Refer to Step 1 above and select "Endorse a PLUS Loan.") An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan. The endorser may not be the student on whose behalf a parent obtains a Direct PLUS Loan.

Dependent students whose parents have applied for, but were unable to get a PLUS Loan are eligible to receive additional Direct Unsubsidized Loan funds. Freshman and Sophomore students can receive an additional \$4,000 in an Unsubsidized Stafford Loan for the academic year and Juniors and Seniors can receive an additional \$5,000 in an Unsubsidized Stafford Loan if the parent is denied a PLUS Loan. The Financial Aid Office will directly send a letter to the student requesting permission to award the additional Unsubsidized Stafford Loans.

Fees and Interest Rebate

| First Disbursed On or After | Origination Fee | Up-front Interest Rebate* |
|-----------------------------|-----------------|---------------------------|
| July 1, 2010 and beyond | 4% | 1.5% |

* The Up-front Interest Rebate percentage is the amount given to borrowers after the Origination Fee has been deducted from each loan disbursed. Parents must make all of the first 12 required monthly payments on time or the rebate amount will be added back to the principal balance of the loan.

Interest Rate

| | Interest Rate |
|-----------|---------------|
| 2010-2011 | 7.9% |

Graduate PLUS Loan

As a result of the Health Care and Education Reconciliation Act of 2010 (HCERA), SUNY Fredonia is changing the way it offers Federal Graduate PLUS loans beginning in Summer 2010. All graduate students will now borrow Graduate PLUS Loans directly from the Federal government and will be required to complete the PLUS Loan Application and the Master Promissory Note.

Federal Direct Graduate PLUS Loan Borrower Instructions

1. Go to <https://studentloans.gov> and under "Manage My Direct Loan" sign in using your 4 digit PIN used to sign the FAFSA.
2. Then select "Start PLUS Application Process" to complete the application and credit check.
3. Once the Graduate PLUS Application has been completed you must complete the Master Promissory Note. Select "Complete Master Promissory Note."
4. All Graduate PLUS Loans will be processed as a Fall/Spring loan with two equal disbursements. YOU MUST CONTACT THE FINANCIAL AID OFFICE IF YOU ARE APPLYING FOR A PLUS LOAN FOR A SPECIFIC SEMESTER. EXAMPLE: "SUMMER ONLY," "FALL ONLY," "SPRING ONLY."

Please note: You must use Windows Explorer 7.0 or Firefox 3.6.3 to complete the Graduate PLUS Loan process. The Department of Education currently does not support Safari.

Federal Direct Graduate PLUS Loan

To be eligible for the Graduate PLUS Loan you must be a graduate student enrolled at least half-time, be credit worthy, and have exhausted the maximum amount in Stafford Loans. There are no set limits for Direct Graduate PLUS Loans, but you may not borrow more than the cost of education minus any other financial aid received. If you are found to have an adverse credit history, you may still borrow a Graduate PLUS Loan if you get an endorser who does not have an adverse credit history. (Refer to Step 1 above and select "Endorse a PLUS Loan.") An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan.

Fees and Interest Rebate

| First Disbursed On or After | Origination Fee | Up-front Interest Rebate* |
|-----------------------------|-----------------|---------------------------|
| July 1, 2010 and beyond | 4% | 1.5% |

* The Up-front Interest Rebate percentage is the amount given to borrowers after the Origination Fee has been deducted from each loan disbursed. Parents must make all of the first 12 required monthly payments on time or the rebate amount will be added back to the principal balance of the loan.

Interest Rate

| | Interest Rate |
|-----------|---------------|
| 2010-2011 | 7.9% |

Alternative Loans

The private Alternative Loan products offered by SUNY Fredonia's recommended lenders provide students the opportunity to borrow up to the cost of attendance, less any financial aid you receive. A co-signer is