

COLLEGE FINANCIAL AID TIPS FOR YOUTH NOT ACTIVE IN FOSTER CARE

FIGURING OUT COST OF ATTENDANCE

Schools offer Net Price Calculators where you can figure out what your overall cost of attendance will be. Overall, in-state public schools (CUNY and SUNY) and private schools with “100% of need met” financial aid policies (like Columbia and Vassar College) are the least costly. **New York has one of the best public college systems of any state and the cost of attending a CUNY school can usually be fully covered with financial aid for low-income families.** SUNY schools also have manageable tuition, though dorming-away costs can be a challenge. We strongly encourage you to take advantage of these amazing schools.

Out-of-state public schools (like Penn State) and private schools that don’t meet students’ full financial need (like St. John’s, Mercy College, and Long Island University) are usually **very** expensive and will require you to take loans to attend. We recommend against this! For-profit schools (like Berkeley College) are expensive and don’t qualify for TAP. They should be avoided no matter what.

TIP: Find a school’s net price calculator by Googling “[Name of School]” + “Net Price Calculator”

TIP: If you want to attend a public college outside New York State, you can establish residency in most states by living there for at least 1 year while not attending school. You would then be eligible for in-state tuition.

SOURCES OF AID

The most important sources of financial aid for students in New York are Federal Aid (Pell grants, which you get by filling out the FAFSA, along with FSEOG, work study, and federal loans) and State Aid (New York State's Tuition Assistance Program and the Excelsior Scholarship).

HERE'S A QUICK GLOSSARY OF THE AID SOURCES YOU SHOULD KNOW:

FEDERAL AID

Pell Grants: Pell Grants are the most common form of federal student aid and can total up to \$7,395 per year as of the 2023-2024 financial aid year.

FSEOG: This is a limited pool of money administered by the financial aid department of each school that can be used to supplement Pell Grants. FSEOG grants can be between \$100 and \$4,000 per year. Students interested in getting FSEOG should make sure to file FAFSA as early as possible and let the financial aid office at their school know that they would like to be considered for this funding.

Work-Study: This federal aid program takes the form of a campus job that students work in exchange for additional aid. Work study jobs tend to be more flexible and accommodating of a student's education than other jobs. Students should speak to their financial aid office if they are interested in work study.

Loans: We generally do not recommend that students take loans for college if they can avoid them, as, unlike grants, student loans carry interest, need to be paid back in full, and cannot be discharged even in bankruptcy. More information about federal loans can be found [here](#).

STATE AID

Tuition Assistance Program (TAP): TAP is New York State's Tuition Assistance Program, which pays up to \$5,665 per year for tuition costs at private or public not for profit schools in New York State.

Excelsior Scholarship: The [Excelsior Scholarship](#) is a "last-dollar" scholarship that covers up to \$5,500 in tuition funding gaps once other aid is applied. It comes with heavy restrictions on course load and GPA and requires that students live and work in New York for several years after graduation - otherwise it converts to a loan and has to be repaid. Students will not receive funding from the Excelsior Scholarship if they will have enough grants to cover their tuition without the scholarship, and anyone who does apply for this scholarship should carefully familiarize themselves with the requirements before doing so.

Some schools offer **school-based financial aid**, but **public schools** (CUNY and SUNY schools) typically do not. However, CUNY and SUNY schools offer low tuition that can often be covered fully by TAP and Pell Grants.

Sometimes students can earn **outside scholarships** to attend college. Organizations like [The College Board](#) have search engines for scholarships. However, unless your grades are truly remarkable or you belong to a niche group that a specific scholarship funds, it's hard to rely on these kinds of scholarships to cover your college costs.

APPLYING FOR AID & REPORTING INCOME

In order to apply for federal aid, students should create an [FSA ID](#) (make sure to store this login information in a safe place where it won't be lost) and [fill out the FAFSA](#). Tips for filling out the FAFSA can be found at [UnderstandingFAFSA.org](#).

New York State students filling out the FAFSA will be prompted to continue on to the New York State TAP application; they should do so! Otherwise they will need to fill out the TAP application separately [here](#).

To apply for financial aid, you will need to report your parents' income for the "prior-prior year," which is two years before the start of the academic year you're applying for. For instance, if you are applying for financial aid for the school year starting in Fall 2024, then you need to submit income information for your parents from the 2022 tax year.

- > *If you are over 26 or [other independent student criteria apply to you](#) (for instance, if you spent time in foster care after turning 13), then you do not need to report income for your parents. **Instead, you report only your own income.***

Most individuals and families who filed taxes in the prior-prior year can automatically [use the IRS's data retrieval tool](#) to import their tax information on the FAFSA.

- > **For students and families that did not file taxes**, or if the IRS data retrieval tool doesn't work, *you will need to request a tax transcript or non-filing letter from the IRS.* The IRS website lays out options for families to request tax transcripts either by mail or online [here](#).

EFC AND INCOME THRESHOLDS

Families with income above a certain level may receive less financial aid or may end up being ineligible for financial aid entirely. Federal and state aid use different standards for this.

For Pell Grants and other federal aid, the FAFSA application uses family income and other information to calculate an **EFC**, or **"expected family contribution."** This is the amount that the federal government believes a family can afford to pay toward the cost of college. This amount is subtracted from the actual cost of attendance to generate the maximum amount of aid.

For instance, if EFC is \$3,000 and the total cost of attending a school is \$10,000, then the maximum Pell Grant will be \$7,000.

When you fill out the FAFSA, you will receive a **Student Aid Report (SAR)** that says what your EFC is.

Families can use the [Federal Student Aid estimator](#) to figure out how much aid they will receive.

For TAP, the maximum family income limit is \$80,000. A full chart of TAP eligibility for different family situations can be found [here](#) (the income limit is lower for independent students who were not orphaned, in foster care, or wards of the state). The income limit for the **Excelsior Scholarship** is slightly higher, at **\$125,000**.

FINANCIAL AID DEFICITS & REFUNDS

IF YOUR FINANCIAL AID DOES NOT FULLY COVER THE AMOUNT YOU OWE TO THE SCHOOL:

You will need to make arrangements with the school in order to pay the amount you still owe after aid. Some schools offer payment plans to allow students to pay in installments. *Contact your schools' Bursar Office if you need a payment plan.*

IF YOUR FINANCIAL AID AMOUNT IS GREATER THAN THE AMOUNT THAT YOU OWE TO THE COLLEGE FOR TUITION, FEES, AND ROOM & BOARD (IF APPLICABLE):

You will receive a **refund** equal to the difference each semester paid directly to you by check or direct deposit. To receive your refund in a timely fashion, it's important to make sure that you set up direct deposit and/or keep your mailing address up to date (*if eligible*).

VERIFYING AND KEEPING FINANCIAL AID

After you submit your financial aid application, your application may be identified for additional **verification** by your college. If this happens, you will see an indicator on your college student account (it shows up in the To-Do List for CUNY students) and you may receive an email from your college.

Students whose financial aid applications are identified for verification will need to submit additional documents to confirm information about their family and income. **Missing verification documents is one of the most common reasons that students do not receive aid that they were expecting to get.** You should contact your school's financial aid office immediately if you have a problem related to financial aid verification.

AFTER YOU BEGIN RECEIVING FINANCIAL AID, YOU WILL NEED TO TAKE SOME STEPS IN ORDER TO CONTINUE RECEIVING IT:

- ☐ **First, you must re-apply for financial aid each year.**
- ☐ **Second, you must meet Satisfactory Academic Progress standards,** which generally mean:
 - **Pell Grants:** attaining at a 2.0 GPA and earning a certain number of credits before each payment.
 - **TAP:** the above, but in addition, having "completed" (passed or failed) a certain number of credits in the semester before receiving each payment.

TIP! Satisfactory Academic Progress charts for both federal and state aid can be found [here](#).

IF YOU LOSE YOUR FINANCIAL AID DUE TO NOT MEETING THE SAP REQUIREMENTS:

- ☐ **Submit a SAP appeal to have your aid reinstated.**
Contact your school's financial aid office for more information about the appeal process.

LIFETIME LIMITS: Pell Grants and TAP both have lifetime limits on aid received.

Pell Grant recipients can receive a maximum of 12 full-time semester payments.

TAP recipients can receive just 8 semester payments toward a bachelor's degree (6 for an associate degree program), unless they are in one of New York State's opportunity programs (EOP, HEOP, SEEK, and College Discovery), in which case they can receive up to 10.

QUESTIONS ABOUT ELIGIBILITY

I AM UNDOCUMENTED. AM I ELIGIBLE FOR FINANCIAL AID?

Students who are undocumented are not eligible for any federal grants or loans and should not file FAFSA, but they are fully eligible for New York State financial aid including TAP and the Excelsior Scholarship through the Jose Peralta DREAM Act. Find out more about DREAM Act aid and apply [here](#). Some schools will also offer school-based aid to undocumented students.

I AM INCARCERATED OR HAVE A CRIMINAL RECORD. AM I ELIGIBLE FOR FINANCIAL AID?

Yes. The FAFSA Simplification Act restored federal aid to incarcerated students as of the Fall 2023 semester, and New York State aid is fully available to incarcerated students. Previously, certain kinds of criminal convictions could lead to ineligibility for financial aid; those regulations are no longer in effect as of Fall 2023.

SUPPORT PROGRAMS AND EMERGENCY FUNDING PROGRAMS

Programs like **EOP** (at SUNY), **HEOP** (at New York private colleges) and **SEEK, College Discovery, ASAP, and ACE** (at CUNY) all offer **additional grant funding and support for participating students**.

These programs usually require students to enroll before starting their first semester and students can indicate their interest in participating on the college application. *Students should contact their school's admissions office (particularly if planning to attend CUNY) to learn more about the support program offerings at the school and how they can be part of them.*

IF YOU ATTEND A CUNY SCHOOL AND NEED EMERGENCY FUNDING, YOU CAN FILL OUT A PETRIE FUND APPLICATION [HERE](#).