

Financial Aid Facts for EOP Students in 2009

1. FAFSA School Code: **002835** www.fafsa.ed.gov. or 1-800-433-3243. PIN number for your signature: go to www.pin.ed.gov
2. N.Y. TAP award: School code **0895** for semesters attending University (fall, spring & summer) or **1-888-697-4372** or online correction at www.hesc.com.
3. Remember to complete the New York State TAP (Tuition Assistance Program) application process online immediately following the completion of your FAFSA. Additional information about TAP can be found at www.hesc.com. **Remember to check YES to Opportunity Program question on TAP application.**
4. Students who are offered the CWS job and accept it, will receive further information about applying for their CWS jobs the second week in August. Students cannot apply for online jobs until then.
5. Please inform the financial aid office of any outside scholarships received. Scholarships need to be included in the students' financial aid award. **If the financial aid office is informed of any outside scholarships after the students received their semester's refund then the financial aid adjustment of aid can result in a balance owed to the university.** Students cannot receive more financial aid than the University's total educational budget. Therefore, a reduction in aid can result.
6. EOP book money stipend: Please go to your EOP counselor for the Stipend release. Book money is given to the EOP students for the first four semesters in the EOP program. This includes semesters attended at another college. If the students receive a late financial aid award then they may not have a book check available with the first group of EOP checks.
7. EOP students are expected to take at least 12 credits per semester. If a student is going to take less than 12 credits, please see Maritza Martinez first for approval. Please register for the fall 2009 semester before the end of spring 2009 semester so that the correct financial aid award is generated over the summer for continuing students. We will need to do a manual financial aid award, for less than 12 credits per semester, which may take some time to process.
8. Summer school: Students must complete the summer application from the financial aid website and submit it for processing. Students DO NOT receive more financial aid for summer school. Most EOP students use summer TAP (EOP students are allowed 10 semesters of TAP), their Pell grant and Federal Stafford loan. NOTE: The summer Stafford loan and Pell grant reduces the fall/spring Pell grant and loan eligibility. Students cannot borrow more than the maximum loan amount for the academic year. (Ex. freshmen= \$3500, sophomores= \$4500, Jr and Sr. receive maximum of \$5500 and an additional \$2000 unsubsidized loan for dependent undergraduate students).
9. Overseas studies: Click on to the "frequently asked questions" and then the "financial aid for study abroad" links on our financial aid website for details. We need the Letter of Approval along with the total cost of the overseas program. There are alternate student loans to help with the cost BUT the student **cannot** have a "bad credit" rating in most cases to receive this loan. The application requires a co-borrower in most cases and one can apply for these loans on our financial aid website. www.albany.edu/financialaid.

10. Students who are attending another college during the summer and are not attending an overseas program are not eligible for summer federal financial aid **UNLESS** they attend courses at UAlbany (minimum 6 credits) or the SUNY learning network.
11. Room charges: **Please take notice.** The financial aid budget includes the average room charge at the University. This means the cost of a **double room**. Students who take a “single” (Superior) or “enhanced double room” will not have the full cost of the room included in their Original financial aid award. Also, the Empire Commons suite cost almost as much as the University’s on-campus room and board charges. This will result in almost no financial aid for food cost.
12. **Transfer EOP students** only receive EOP grants and/or book money. No stipend checks for living expenses. If your total financial aid exceeds your charges then you will receive a refund for living expenses.
13. **Transfer EOP student:** You must have “Officially withdrawn” from your previous college, especially if your FAFSA included the previous college’s code and you pre-registered for the fall semester before you decided to attend UAlbany. Admissions needs the “T-3 Verification form” for transfer students from previous colleges.
14. Students who earned less in their 2009 income than their 2008 income can complete the “Student Appeal form” in the fall 2009 semester (usually the end of August). This can greatly impact independent students, since their income has a higher calculation for the “expected family contribution” than dependent students.
15. Please **review** your student account by the **middle** of each semester to see if you have a “balance due”. Some reasons are:
 - A. If you *Did Not Add/Change* the N.Y. TAP school code to Albany’s code (0895).
 - B. If you did not sign the loan promissory note and/or completed the Loan Entrance Interview at “Mapping your Future” or from the Financial Aid website.
 - C. Outside scholarship money was not sent to the University.
16. NY TAP eligibility:
 1. Students must be registered 12 credits per semester.
 2. Repeat courses DO NOT COUNT as part of the 12 credits per semester requirement.
 3. Students enrolled in a bachelor’s program MUST declare a major by the beginning of their junior year.
 4. TAP academic progress issue involves credits completed and GPA. Check out information on www.albany.edu/financialaid and select “academic progress” link for reference each semester.

17. Renewal of financial aid: Students must complete the FAFSA by March 15th each year to be considered for a full financial aid award renewal.

18. **INDEPENDENT STUDENTS** (Professional judgment used):

1. Independent students will need to submit a statement each year that they are still Independent and explain their family circumstances.

2. Students who are Independent due to special circumstances need to complete the FAFSA with their information. The FAFSA may ask for parents' information but independent students should not complete the parent section of the FAFSA. This will cause a "rejected" FAFSA but the financial aid office will override this problem once the student's annual statement of Independence is reviewed each year.

3. Once we receive both the letter as stated under #1 statement above and the FAFSA then we will do an **INDEPENDENT STATUS OVERRIDE** and send it to the federal processor for correction. Also, do not enter "Yes" to the FAFSA question about both parents being deceased **unless** they are both deceased.

19. Student should pre-register their courses for the fall semester **before** they leave the University in May. EOP students **WILL NOT** receive a financial aid award until they register for at least twelve credits. This may result in a decrease to their total financial aid if the student is not registered full time by the time "continuing student awards" are processed in June.

20. Federal Work-Study jobs: Please accept your Work-Study award on MyUAlbany. In mid-August, you will receive a letter advising you to go to the Work-Study website to view available jobs and apply on line for the jobs that interest you. **PLEASE DO NOT WAIT UNTIL SEPTEMBER TO APPLY FOR JOBS. YOU SHOULD SUBMIT YOUR APPLICATIONS ON LINE PRIOR TO ARRIVING ON CAMPUS.**

A. *It is recommended that you apply for multiple jobs in case you do not receive your first choice.* If you do not hear from a prospective employer, you should follow up on your application by emailing the contact person on the job posting. **IMPORTANT:** If you decline your Work-Study award, in most cases you will not be able to receive it back. In addition, you must earn at least \$700 in the current academic year in order to be considered for Work-Study again in subsequent years.

21. Financial Aid website: <http://www.albany.edu/financialaid/>

22. Financial Aid e-mail for financial aid questions and concerns : faoweb@albany.edu

23. Check your MyUAlbany account "To do list". It will list specific requirements for your financial aid process (ex. Entrance Interview for Stafford & Perkins loans, MPN completion, and other requirements). This will stop the financial aid process until the requests are done.

24. **IMPORTANT: QUESTION ANY REFUND THAT YOU RECEIVE EACH SEMESTER IF LIVING ON-CAMPUS.** Students should not be receiving any refund unless an additional Unsubsidized Stafford loan is processed.