

## Federal aid and tuition savings programs

**Free Application for Federal Student Aid (FAFSA).** A FAFSA form, either paper or electronic, must be completed by a high school student in order to apply for federal student aid. Once a student is enrolled in college they must file a renewal FAFSA every year of attendance. College financial aid offices use information from the FAFSA to determine student eligibility for federal grants, loans and work-study programs as well as for state aid and opportunity programs. It is important for all students to submit a FAFSA, even if the student believes he or she will not qualify for financial aid. Visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to learn more or to complete a FAFSA. If you have questions on how to complete the FAFSA or about the financial aid process, call the Federal Student Aid Information Center at 800-433-3243.

**Federal Pell Grants.** Federal Pell Grants are given to students who have not yet earned a bachelor's or who are enrolled in certain post baccalaureate programs that lead to teacher certification or licensure. Pell Grants are awarded based on financial need and applicants can receive up to \$5,550 for the 2012-13 award year and \$5,645 for the 2013-2014 award year.

**Federal Supplemental Educational Opportunity Grant (FSEOG).** The FSEOG is for undergraduates with exceptional financial need; students who receive Federal Pell Grants have priority. FSEOGs are awarded by a college's financial aid office.

**Federal Stafford Loan (Subsidized and Unsubsidized).** This loan program helps cover the cost of an undergraduate and graduate education by allowing a student to take out subsidized and unsubsidized loans that are guaranteed by the NYS Higher Education Services Corporation (HESC).

**Federal Perkins Loan.** A Federal Perkins Loan is a low-interest loan for both undergraduate and graduate students. The school acts as the lender and the amount of the loan depends on exceptional financial need, other aid and the availability of funds at the school. The borrower must repay the loan to the school.

**Federal Parent PLUS Loan.** The Federal Parent PLUS Loan program helps parents and guardians pay the education expenses of a dependent undergraduate student enrolled at least half-time. Parent PLUS Loan funds can be used to pay for tuition, fees, supplies, housing and more.

**Federal Graduate/Professional Student PLUS Loan.** The Federal Graduate/Professional Student PLUS Loan program helps qualifying students pay the difference between the financial aid they have already received and the cost of attendance.

**Lifetime Learning Tax Credit.** This credit may be claimed for the qualified expenses of the students in the taxpayer's family (the taxpayer, the taxpayer's spouse or an eligible dependent) who are enrolled in eligible educational institutions. Qualified expenses include tuition, fees, course-related books, supplies and equipment. A maximum credit of \$2,000 is available per year. Other federal tax credits, like the American Opportunity Credit, may also be available.

**Student Loan Interest Deduction.** This deduction allows students or their families to take a tax deduction for interest paid during the year for repayment on student loans, even if you don't itemize.

**Federal Work-Study (FWS).** The Federal Work-Study Program provides jobs for undergraduate and graduate students with financial need to help pay their education expenses. FWS is administered by the college financial aid office.

**TEACH Grant.** The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides grants up to \$4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families.

**Iraq and Afghanistan Service Grant.** The Iraq and Afghanistan Service Grant is for undergraduate students who are not eligible for a Pell Grant, but whose parent or guardian was a member of the U.S. Armed Forces and died as a result of service performed in Iraq or Afghanistan after September 11, 2001.

For more information about federal aid programs, visit [studentaid.ed.gov](http://studentaid.ed.gov) or [www.hesc.com/content.nsf](http://www.hesc.com/content.nsf)

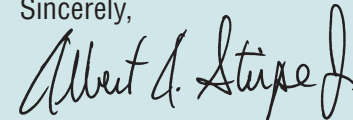
Dear Neighbor,

While a higher education is a valuable tool for competing in today's workforce, the decision to go to college often leaves students and their families wondering how they'll cover the costs. That's why the New York State Assembly has made student financial aid a top priority.

This brochure contains helpful information on state and federal financial aid programs available to help students meet the costs of college.

For more information on any of these programs, students should contact their college financial aid office or their high school guidance counselor. If you have any questions on this or any other matter, feel free to contact my office. I wish you the best of luck in the college program you choose.

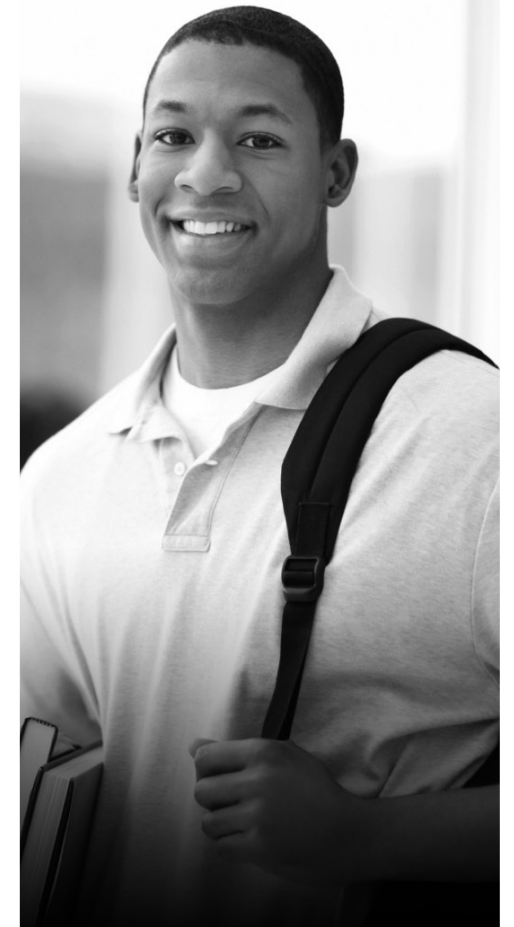
Sincerely,



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# Paying for college

## A number of state programs make pursuing higher education affordable for New York students

### **The Tuition Assistance Program (TAP).**

TAP is New York's largest grant program, which helps eligible New York undergraduate students attending approved schools to pay for tuition. TAP helps keep college accessible and affordable for students who would otherwise not be able to attend. Award amounts are determined by net taxable income (up to \$80,000) and financial status (independent or dependent). Depending on income, TAP awards can range from: (1) \$500 to \$5,000 for dependent students; and (2) \$500-\$3,025 for independent students, with lower income students receiving larger awards. Visit [www.hesc.com/content.nsf/SFC/About\\_TAP](http://www.hesc.com/content.nsf/SFC/About_TAP) to learn more about TAP.

**529 College Savings Program.** New York State offers 529 plans, programs that provide a flexible, convenient and low-cost way to save for college. The program features a wide range of investment choices, tax-free withdrawals when used for qualified higher education expenses and contributions that are state-tax deductible up to \$5,000 annually for individuals, and \$10,000 for jointly filing New York State residents. Visit [www.nysaves.org](http://www.nysaves.org) for more information.

**NYHELPS.** The NYHELPS state loan program offers students (if they have a co-signer), parents, legal guardians or sponsors a loan equaling the cost of their attendance minus all other federal and state financial aid (excluding federal PLUS loans). Visit [www.hesc.com/nyhelps](http://www.hesc.com/nyhelps) for more information.

**Aid for Part-Time Study.** The Aid for Part-Time Study (APTS) program provides grant assistance for eligible part-time students enrolled in approved undergraduate studies. Awards provide up to \$2,000 per year for part-time undergraduate study at participating institutions in New York State. Visit [www.hesc.com/content.nsf/SFC/Aid\\_for\\_PartTime\\_Study](http://www.hesc.com/content.nsf/SFC/Aid_for_PartTime_Study) for more information.

**College Tuition Tax Credit.** If you, your spouse, or a dependent attended an institution of higher education as an undergraduate and paid

qualified tuition expenses you may be eligible for the college tuition tax credit. Visit [www.tax.ny.gov/pit/credits/college\\_tuition\\_credit.htm](http://www.tax.ny.gov/pit/credits/college_tuition_credit.htm) for more information.

**Veterans Tuition Awards.** These awards apply to full-time study and part-time study for eligible veterans enrolled in either an undergraduate degree, graduate degree or diploma and certificate programs at degree-granting institutions or noncredit vocational training programs of at least 320 clock hours specifically approved by the New York State Education Department. For the 2012-2013 academic year, awards will be set at \$5,595 or cost of tuition, whichever is less, and are expected to be \$5,895 for the 2013-2014 academic year. Visit [www.hesc.com/content.nsf/SFC/Veterans\\_Tuition\\_Awards](http://www.hesc.com/content.nsf/SFC/Veterans_Tuition_Awards) to learn more.

### **Loan Forgiveness Programs**

If you go into a certain career that performs a specific qualifying service for a defined period of time, you may have all or part of your education loans forgiven or canceled. Although you don't have to repay the part of your loan that is forgiven or canceled, you may owe taxes on the forgiven/canceled amount in cases where the forgiven/canceled amount is considered income. Visit [www.hesc.com/content.nsf/SFC/Loan\\_Forgiveness\\_and\\_Cancellation](http://www.hesc.com/content.nsf/SFC/Loan_Forgiveness_and_Cancellation) to learn more about qualifying services and eligibility requirements.

## Need Help?

**Federal Student Aid Information Center**  
800-433-3243

**NYS Higher Education Services Corporation**  
888-NYS-HESC • [www.hesc.com/content.nsf](http://www.hesc.com/content.nsf)

**State scholarships, grants and awards**  
[www.hesc.com/content.nsf/SFC/Grants\\_Scholarships\\_and\\_Awards](http://www.hesc.com/content.nsf/SFC/Grants_Scholarships_and_Awards)

## Opportunity Programs

New York has been a national leader in providing opportunity programs to educationally and economically disadvantaged students, underrepresented groups and at-risk youth. Through counseling, remedial coursework, financial assistance, drop-out prevention and skills training, opportunity programs are dedicated not only to encourage enrollment in college, but also to help ensure success in the postsecondary academic environment. For students to be considered for opportunity programs, they must first complete a Free Application for Federal Student Aid (FAFSA). New York's opportunity programs include:

**Higher Education Opportunity Program (HEOP)** provides access programs for educationally and economically disadvantaged students who attend independent institutions of higher education. HEOP is offered through 56 programs that include pre-freshman summer programs, remedial and developmental courses, tutoring and counseling. Visit [www.highered.nysed.gov/kiap/colldev/HEOP](http://www.highered.nysed.gov/kiap/colldev/HEOP) for more information on HEOP.

**Educational Opportunity Program (EOP)** provides access programs for educationally and economically disadvantaged students who attend participating SUNY and community college campuses. EOP support programs include special tutoring, and academic, career, and personal counseling. Visit [www.suny.edu/Student/academic\\_eop.cfm](http://www.suny.edu/Student/academic_eop.cfm) for more information on EOP.

**Search for Education, Elevation, and Knowledge (SEEK)** provides access programs for educationally and economically disadvantaged students who attend CUNY senior colleges. SEEK activities are designed to assist students in meeting the challenges of college and to provide a supportive environment through instructional, financial and counseling support services. Visit [www.cuny.edu/academics/programs/notable/seekcd/seek-overview.html](http://www.cuny.edu/academics/programs/notable/seekcd/seek-overview.html) for more information on SEEK.

**College Discovery (CD)** provides access programs for educationally and economically disadvantaged students who attend CUNY community colleges. CD activities are designed to assist students in meeting the challenges of college and to provide a supportive environment through instructional, financial, and counseling support services. Visit [www.cuny.edu/academics/programs/notable/seekcd/cd-overview.html](http://www.cuny.edu/academics/programs/notable/seekcd/cd-overview.html) for more information on CD.

**Collegiate Science and Technology Entry Program (CSTEP)** grants are available for participating New York State colleges. This grant program, at [www.nysed.gov](http://www.nysed.gov), provides academic enrichment, test preparation and career development to underrepresented and economically disadvantaged resident students who are pursuing professional licensure and careers in mathematics, science, technology and health-related fields.

