

Recent Changes for 2020-21 Financial Aid Processing

- New Informed Borrower Tool (IBT) - **Borrower Confirmation Process**

Starting in 2020-21, all Direct Loan (DL) borrowers (students and parents) will be required to confirm they have viewed the IBT before loans can be disbursed. Schools must receive the confirmation for each borrower each award year before disbursing funds.

As part of the Master Promissory Note (MPN) completion process, this new tool is designed to assist borrowers in understanding the financial responsibility of funding their education. Borrowers will see a user-friendly interface to view cumulative loan balance and repayment obligation. Available on **StudentAid.gov**.

Children of Fallen Heroes

Under this scholarship, beginning with the 2018-2019 award year, a Pell-eligible student whose parent or guardian died in the line of duty while performing as a public safety officer is eligible to receive a maximum Pell Grant for the award year for which the determination of eligibility is made. To qualify for this scholarship, a student must be Pell-eligible and have a Pell-eligible EFC and be less than 24 years of age **or** enrolled at an institution of higher education (full or part-time) at the time of his or her parent's or guardian's death. In subsequent award years, the student continues to be eligible for the scholarship, as long as the student has a Pell-eligible EFC and continues to be an eligible student.

All Title IV aid awarded to such eligible students must be based on an EFC of zero without regard to the student's calculated EFC. Thus, the student is eligible for the maximum Pell Grant for his or her enrollment status and cost of attendance. In addition, the student's eligibility for Direct Loans and for Campus-Based program aid must be based on an EFC of zero.

For purposes of the Children of Fallen Heroes Scholarship, a public safety officer is:

- As defined in section 1204 of title I of the Omnibus Crime Control and Safe Streets Act of 1968 (42 U.S.C. 3796b); or
- A fire police officer, defined as an individual who is serving in accordance with State or local law as an officially recognized or designated member of a legally organized public safety agency and provides scene security or directs traffic in response to any fire drill, fire call, or other fire, rescue, or police emergency, or at a planned special event.

New York is home to the Nation's first accessible college program –

The Excelsior Scholarship Program

Under this groundbreaking initiative, the Excelsior Scholarship, in combination with other student-financial aid programs, allows students to attend a SUNY or CUNY college tuition-free.

Recipients of the Excelsior Scholarship may receive up to \$5,500 or actual tuition, whichever is less. The maximum Excelsior Scholarship will be reduced by the amount of certain other student financial aid awards which an applicant has or will receive for the academic year including a New York State Tuition Assistance Program (TAP) award and/or federal Pell grant.

A supplemental Excelsior Tuition Credit award will be added to the Excelsior Scholarship if the tuition is not fully covered by the Excelsior Scholarship, TAP, Pell and all other grants and scholarships.

A recipient of an Excelsior Scholarship is eligible to receive award payments for not more than two years of full-time undergraduate study in a program leading to an associate's degree or four years of full-time undergraduate study, or five years if the program of study normally requires five years in a program leading to a bachelor's degree.

You must live in New York State for the length of time you received the award. Failure to meet these requirements will result in the conversion of your award to a no-interest loan.

To complete the application you will need:

- Copies of 2018 New York State income tax return(s) filed by you and your parent(s) or your spouse, as applicable
- Your current unofficial college transcript showing the number of credits you earned each year prior to applying for this program if you have previously attended college.
- Your Student Aid Report (SAR), which you received when you filed your completed FASFA.

2020-21 Application Deadline: TBD

An applicant must:

- be a resident of NYS and have resided in NYS for 12 continuous months prior to the beginning of the term;
- be a U.S. citizen or eligible non-citizen;
- have either graduated from high school in the United States, earned a high school equivalency diploma, or passed a federally approved "Ability to Benefit" test, as defined by the Commissioner of the State Education Department;
- have a combined 2018 federal adjusted gross income of \$125,000 or less;
- be pursuing an undergraduate degree at a SUNY or CUNY college, including community colleges and the statutory colleges at Cornell University and Alfred University;
- be enrolled in at least 12 credits per term and complete/pass at least 30 credits each year (successively), applicable toward his or her degree program;
- if attended college prior to the 2020-21 academic year, have earned at least 30 credits each year (successively), applicable toward his or her degree program prior to applying for an Excelsior Scholarship;
- be in a non-default status on a student loan made under any NYS or federal education loan program or on the repayment of any NYS award;
- be in compliance with the terms of the service condition(s) imposed by a NYS award that you have previously received; and
- execute a Contract agreeing to reside in NYS for the length of time the award was received, and, if employed during such time, be employed in NYS.

FAFSA and Financial Aid Processing changes for 2020-21

For the 2020-21 academic year, the FAFSA can be filed as early as October 1st 2019 and will be based on the Tax and income information of two years back. For 2020-21, you will be reporting income from 2018.

We will continue to use DegreeWorks for monitoring credits that apply toward your current program for Federal and State Financial Aid eligibility.

Only courses that apply to your current academic program can be included to determine your eligibility for federal and state financial aid. Now that DegreeWorks has been implemented at our campus, we will be using the information from your DegreeWorks audit to determine your applicable credits for each term. **At the time of registration and PRIOR TO THE START OF EACH SEMESTER, while you still have the opportunity to make course changes, if necessary, it is in your best interest to review your DegreeWorks audit to verify the number of applicable credits. Specifically, ensure that none of your In Progress (IP) registered credits are showing in Not Applicable, Not Counted, nor Courses Not Used sections.** If you see any discrepancies or have any questions about a specific course, please consult with your academic advisor or department. *All curriculum changes or other adjustments must be submitted prior to the end of the Drop/Add period.*

If you began before Fall 2012, however, your DegreeWorks audit may not be accurate and will need to be reviewed manually by your department.

For TAP/NY State aid ONLY, if you are a graduating senior in your last or next to last semester, as determined by your needing no additional coursework other than the courses for which you are registered, and you need less than 12 credits to meet your degree requirements, we may include additional non-applicable credits for which you are registered to determine your full-time status. Also, courses that apply to your minor or second major **ONLY** cannot be included.

Your TAP award is not official, however, until the Certifying Officer has verified that you meet all other eligibility requirements. Please click on the Academic Standards tab on our webpage or click <http://www.farmingdale.edu/financial-aid/academic-standards.shtml> to learn more about academic eligibility requirements for TAP.

Please visit the Degree Works and Financial Aid Applicable credits tab from our webpage or click <http://www.farmingdale.edu/financial-aid/degreeworks-financial-aid.shtml> to learn more about DegreeWorks and applicable credits requirements.

Direct Student Loan Programs

Effective for Loans with a First Disbursement on or after July 1, 2019 but before July 1, 2020

All subsidized and unsubsidized loans made to undergraduate students will have a fixed interest rate of 4.53%. All unsubsidized Loans for Graduate students will have a fixed interest rate of 6.08%.

- For loans with a first disbursement on or after July 1, 2020 **TBD**:
 - October 1, 2019, the lender withholds **1.059%** from the borrowed amount for loan origination fees, prior to disbursement.
 - October 1, 2020, the lender withholds **TBD** from the borrowed amount for loan origination fees, prior to disbursement.

PLUS loans for Parents and Graduate students will have an interest rate of 7.08%.

- For loans whose first disbursement date is on or after:
 - October 1, 2019, the lender withholds **4.236%** from the borrowed amount for loan origination fees, prior to disbursement.
 - October 1, 2020, the lender withholds **TBD** from the borrowed amount for loan origination fees, prior to disbursement.
- [Deferment for Active Cancer Treatment Act](#). This language would allow federal student loan borrowers, including Federal Family Education Loan Program (FFELP), Perkins, and Direct Loan borrowers, who are receiving cancer treatment to receive interest-free deferment on their federal loan payments while undergoing treatment for cancer and in the six months following treatment.
 - i. Only available to loans disbursed on or after 9/28/18 or loans in repayment as of that date
 - ii. Loans disbursed prior to 9/28 that have not yet entered into repayment are not eligible.

Federal Pell Grant Program

Award Eligibility and Award Amounts

2020-21, the maximum Pell Grant is \$6345 for the year, and the cutoff for eligibility is for students with an EFC of 5711 or lower for full-time students.

Year-Round Pell

Beginning in the 2017-18 year, you can receive 150% of your yearly Pell Grant award if you attend more than two terms. You must, however, be enrolled in at least 6 credits which apply toward your academic program in the term which brings your award over 100%.

Pell Recalculation Policy

Schools must recalculate Pell Grants based on the number of credits enrolled in at a prescribed Pell Recalculation Date. We will review your enrollment at the end of the drop/add period of each Part of term (session) within a semester and including the Winter term as a Part of Term for the Spring semester. A Pell Grant may be reduced or increased based on changes in enrollment.

If you have any questions about how these changes could impact you, please contact the financial aid administrator or call 1-800-4-FED-AID.