"ESSENTIALS TO FINANCING COLLEGE"

EDUCATIONAL OPPORTUNITY FUND

JUNIOR AND SENIOR YEAR

Created By
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Associate Director
Office of Student
Financial Assistance
Revised 2/22/2017

















U.S. Department of Education FREE Application for Federal Student Aid Web Site.

FASFA

- 2017-2018 FAFSA (2015 income) FILE NOW!!
 - File every near now beginning October 1st for the next academic year!
 - HESAA requires the FAFSA is processed by 4/15/17 to be considered for NJ TAG and EOF!
- Federal Student Aid (FSA) ID fsaid.ed.gov
- Complete the 'state application' for New Jersey on the FAFA confirmation page.
- IRS Data Retrieval Tool

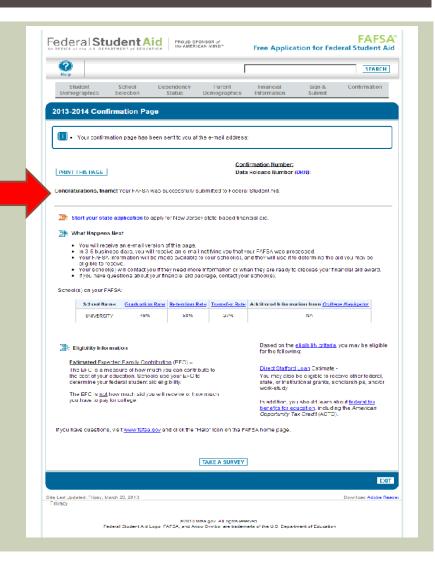
NEW JERSEY ADDITIONAL INFORMATION QUESTIONS

Higher Education Student Assistance Authority (HESAA)

New Jersey requires additional data elements, other than what is reported on the FAFSA, to determine a student's eligibility for a Tuition Aid Grant (TAG) award, NJ STARS & NJ STARS II and Governor's Urban Scholarship. These elements include:

- ✓ Driver license information
- ✓ Veterans education benefits (independent students)
- ✓ Untaxed Social Security benefits
- ✓ Earned income credit

Once students have completed the FAFSA, they must select the second option on the <u>confirmation page</u> to report this information to HESAA.



NJ HESAA 2017-2018 DEADLINE DATES

IMPORTANT FOR RECEIVING YOUR NJ TUITION AID GRANT AND EOF GRANT

FAFSA	Filing	Deadline
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April 15, 2017

*TIP: File the FASFA with estimated information if needed so the FAFSA is processed by 4/15/17. You can log-in to the FASFA to update information after 4/15/17.

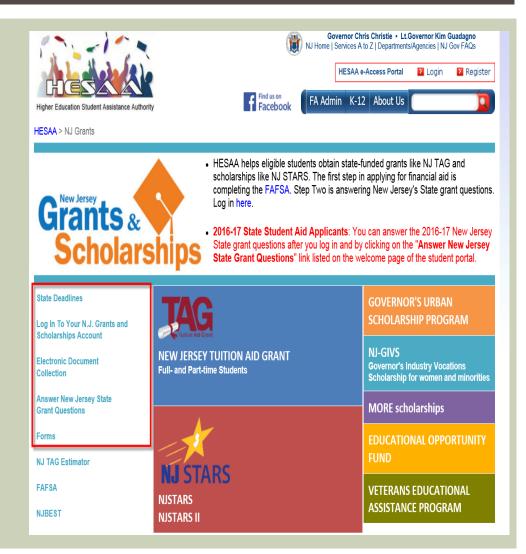
NJ requests for 'Additional Information Requests/AIR', NJ Verification, Corrections

No later than September 15, 2017

WWW.NJGRANTS.ORG

The NJ Grants website is a great tool for

- 1. State deadlines
- 2. Check your grant status (TAG and EOF)
- 3. Upload your completed forms requested by HESAA via the 'Electronic Document Collection'
- 4. Access and download all HESAA forms on line.



FINANCIAL AID TIMELINE

FAFSA

- 2017-2018 FAFSA must be filed by April 15th to be eligible for NJ TAG
- Use 2015 income to file the 2017-2018 FASFA

Verification and Awarding

- February 2017 Verification process begins: check your PAWS To Do List and TCNJ Email. Submit your documents now while you are still on campus!
- June Awarding begins for continuing students on a weekly basis

Billing and De-Registration

- July Fall bill email notifications are sent (Office of Student Accounts) and first payment is due for the Installment Payment Plan.
- August Fall bill is due
- August De-Registration

GRANTS

- Pell Grant: Federal grant awarded on the basis of need and college costs.
 - **2017-2018** maximum award \$5,920
- Tuition Aid Grant (TAG): State grant awarded on the basis of need, cost of attendance and available funding.
 - 2016-2017 @TCNJ: \$2,000 9,120
 (the new award amounts for 2017-2018 have not been received)
- NJ ED Opportunity Fund (EOF): Standard EOF grant awarded to all students in the program.
 - **2017-2018**: \$1150 (commuter) and \$1400 (on campus)
- Supplemental Opportunity Grant (SEOG): Awarded to the needlest students as defined by the FAFSA (zero EFC). SEOG funding is limited.
 - **2016-2017: \$1500**
 - (2017-2018 have not been determined)

EOF INCENTIVE SCHOLARSHIP

Junior Year

Level	Amount	Units	CGPA
Level 1	\$500.00	12	2.250
Level 2	\$1,000.00	13.75	2.500
Level 3	\$3,000.00	15	2.750
Level 4	\$5,000.00	16	3.000

Senior Year

Level	Amount	Units	CGPA
Level 1	\$500.00	18	2.250
Level 2	\$1,000.00	20	2.500
Level 3	\$3,000.00	22	2.750
Level 4	\$5,000.00	24	3.000

PRIVATE SCHOLARSHIPS

- JLV College Counseling ***
 - https://jlvcollegecounseling.com/scholarships/all-scholarships-2/
 - *** Register on the site to receive information regarding recent scholarships
- FinAid.org
 - www.finaid.org
- The College Board
 - www.collegeboard.com
- FastWeb.com
 - www.fastweb.com
- GoCollege.com The Collegiate Websource
 - www.gocollege.com

TCNJ FINANCIAL AID PRIVATE SCHOLARSHIPS POSTINGS!

#1



#2

Financial Aid

- Apply for Financial Aid
- Calendar
- Cost of Attendance
- Federal & State Programs
- Scholarships

#3

Scholarships

- Private Scholarships
- TCNJ Scholarship Awards
- Search for Scholarships on FastWeb
- Search for Scholarships on CollegeScholarships.com
- National Competitive Scholarships & Fellowships

#4

Outside Private Scholarships

Please <u>click here</u> for a list of private scholarships by outside entities. We have no direct involvement in the selections but will periodically update this list for students to identify potential opportunities.

LOAN PROGRAMS

Loan	Application Process	Interest	Fees	Amount Borrowed
Stafford	FAFSA	Fixed 3.76% *Any changes are announced 7/1 for each new aid year	1.069%	Depends on academic year
NJ Class*	HESAA.org	Fixed Option 1: 4.48% *Monthly payment principal Option 2: 5.19% *Monthly payment principal and interest - OR- interest only Option 3: 7.15% *Deferment *Rates for 2017-2018 announced 7/1/2017	3%	Up to cost of attendance
Parent PLUS*	PLUS Application	*Any changes will be announced 7/1/17 *Application is on the Financial Aid website .	4.272%	Up to cost of attendance **If the parent is denied the students are awarded additional Federal Direct Unsubsidized Loan (\$4000.00 as a sophomore and \$5,000 junior & senior)
Alternative*	Lender Application	See lender website	No	Up to cost of attendance

DIRECT STAFFORD LOANS

Dependent Students

Student Status	Subsidized Stafford Loan	Unsubsidized Stafford Loan	Total Stafford Loan Eligibility
First Year	3,500	2,000	5,500
Second Year	4,500	2,000	6,500
Third & Fourth Year	5,500	2,000	7,500

Independent Student

Student Status	Subsidized Stafford Loan	Unsubsidized Stafford Loan	Total Stafford Loan Eligibility
First Year	3,500	6,000	9,500
Second Year	4,500	6,000	10,500
Third & Fourth Year	5,500	6,000	11,500

ADDITIONAL FEDERAL UNSUBSIDIZED STAFFORD LOAN (PLUS LOAN DENIAL)



Federal Direct Parent PLUS Loan Application

(This is only an application. Credit approval is determined by the U.S. Department of Education)

 Student Information 	ı		
Student's Last Name		Student's First Name	M.I.
TCNJ Student ID Number	•	Date of Birth	Student's E-mail
 Parent Information 			
Parent's Last Name		Parent's First Name	M.I.
Parent's Social Security N	Number	Date of Birth	Parent's E-mail
Parent's Street Address		City	
State	Zip	Parent's Home Phone	
Citizenship Status:	U.S. Citizen	Eligible Non-Citize	n A
Relationship to Student (Mother, Father, (Guardian):	Gender:
Marital Status (Married,	Single, Divorced,	Separated, Widowed):	

- A parents completes the PLUS Loan Application and submits it to the FA Office.
- Denied PLUS Loan

Awarded additional Federal Unsubsidized Stafford Loan:

- ✓ Sophomore receive \$4,000
- ✓ Junior and Seniors received \$5,000
- *Award amount is dependent on your academic level

FA Office automatically posts the additional Federal Unsubsidized Loan.

 PLUS Loan Application can be downloaded from our website in late June for the next award year.

ALTERNATIVE LOANS

(TCNJ DOES NOT CERTIFY ANY ALTERNATIVE AND/OR PRIVATE LOAN UNLESS A FAFSA IS ON FILE.)

SallieMae

www.SallieMae.com/tcnj

Citizens

www.CitizensBank.com/trufitstudentloan

Discover

www.DiscoverStudentLoans.com

Wells Fargo

www.WellsFargo.com/student

✓ See the
Financial Aid
website for
Alternative
Loan List &

✓ Online Loan Comparison Tool



Alternative Student Loans

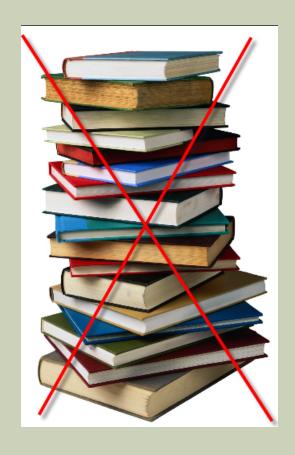


ELM Select

In your research for alternative or private loans The College of New Jersey recommends that you use ELM Select as a tool to compare the different lenders based on the options, benefits and services that each offer.

BOOKS

Reminder your EOF Promise Book Stipend ends your Sophomore year!



ESTIMATING FALL 2017 AND SPRING 2018 FINANCIAL AID AND GAP (I.E. BALANCE)!

Schedule an appointment to meet with an Associate Director by emailing OSFA@tcnj.edu or call 609-771-2211. You may also use the following steps to estimated your bill and potential balance due for the next aid year.

1. Log into PAWS and click on 'Student Center'

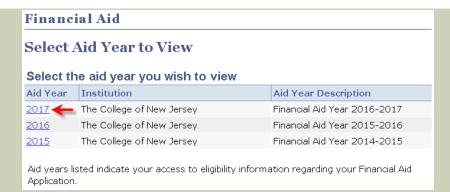


2. Click 'View Financial Aid"



ESTIMATING FALL 2017 AND SPRING 2018 AID AND GAP (I.E. BALANCE)! - CONT'D...

3. Click the current aid year (this example '2017')



- 4. View your total amount of Financial Aid by 'Aid Year' or by "Terms".
- ✓ Calculate ONLY Pell, TAG, NJ EOF
- **✓** You will not have the TCNJ EOF Promise Grant the 3rd and 4the year.

Award Summary For Aid Year 2017							
Item Type	Description	Career	Offered	Accepted			
818020000000	Federal PELL Grant	UGRD	4,965.00	4,965.00			
838030000000	NJ Tuition Aid Grant	UGRD	7,908.00	7,908.00			
838031000000	Estimated Tuition Aid Grant	UGRD	0.00	0.00			
838040000000	NJ ED Opportunity Fund	UGRD	1,400.00	1,400.00			
TOTAL			\$14,273	\$14,273			

Total Financial Aid year \$14,273.00

Total per semester (\$14,273/2)

\$7136.50

ESTIMATING FALL 2017 AND SPRING 2018 FINANCIAL AID AND GAP (I.E. BALANCE) CONT'D...

5. Add additional Financial Aid you may be eligible for as a junior and/or senior:

Award Summary For Aid Year 2017

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Item Type	Description	Career	Offered	Accepted
818020000000	Federal PELL Grant	UGRD	4,965.00	4,965.00
838030000000	NJ Tuition Aid Grant	UGRD	7,908.00	7,908.00
838031000000	Estimated Tuition Aid Grant	UGRD	0.00	0.00
838040000000	NJ ED Opportunity Fund	UGRD	1,400.00	1,400.00

TOTAL \$14,273 \$:

Junior – EOF Incentive			Senior - EOF Incentive				
Level	Amount	Units	CGPA	Level	Amount	Units	CGPA
Level 1	\$500.00	12	2.250	Level 1	\$500.00	18	2.250
Level 2	\$1,000.00	13.75	2.500	Level 2	\$1,000.00	20	2.500
Level 3	\$3,000.00	15	2.750	Level 3	\$3,000.00	22	2.750
Level 4	\$5,000.00	16	3.000	Level 4	\$5,000.00	24	3.000

Total Financial Aid

\$14,273

Stafford Loan

6500

(Jr. \$6500 & Sr. \$7500)

*Note: Net amount will be less due to the loan fee

EOF Incentive

\$ 3,000

*Note: Refer to the EOF Incentive charts below

Estimated Financial Aid Per Semester

\$23,773.00 \$11,886.50

ESTIMATING FALL 2017 AND SPRING 2018 AID AND GAP (I.E. BALANCE)! - CONT'D...

6. <u>Use the current tuition and fee rates to calculate your bill for the next year</u>. Anticipate an slight Increase based on the tuition and fee archives. - https://studentaccounts.tcnj.edu/tuition-fees/. This example 2016-2017 tuition and fees per semester. Multiple the total by 2 for the annual total. Factor in a slight increase based on tuition and fee archives.

FULL-TIME (3	OR MORE UNIT	rs per semest	ER)				The per semseter total should be multipled by 2 for
	GENERAL GERVICE (CTUDENT	COMPLITING	CTUDENT	CTUDENT	CARD	the annual total.
	SERVICE /	STUDENT	COMPUTING	STUDENT	STUDENT	SERVICE	
TUITION	CAPITAL	<u>SERVICE</u>	<u>ACCESS</u>	<u>ACTIVITY</u>	CENTER	FEE	TOTAL
5,561.87	1,451.83	380.82	234.18	140.80	127.29	10.00	7,906.79

 $7906.79 \times 2 = $15,813.58 = \frac{$16,000 \text{ year}}{(\text{estimated with increase cost for 2017-2018 aid year.}}$

7. View your housing and meal plan rates at the bottom of the tuition and fee chart

https://studentaccounts.tcnj.edu/tuition-fees/. Factor in a slight increase based on archives.

ROOM/BOARD RATES - PER SEMESTER

Carte Blanche Meal Plan Fall Semester) *	Room	Board	Total
MEAL PLAN Y (PLUS)	4,396.81	2,468.01	6,864.82
MEAL PLAN A	4,396.81	2,216.33	6,613.14
MEAL PLAN B	4,396.81	2,057.78	6,454.59
MEAL PLAN C	4,396.81	1,793.90	6,190.71
* 110.5 feeding days in the fall semester			

Carte Blanche Meal Plan (Spring Semester) **	Room	Board	Total
MEAL PLAN Y (PLUS)	4,396.81	2,344.97	6,741.78
MEAL PLAN A	4,396.81	2,105.28	6,502.09
MEAL PLAN B	4,396.81	1,954.33	6,351.14
MEAL PLAN C	4,396.81	1,704.27	6,101.08
** 105 feeding days in the spring semester			

- 1) Fall \$6454.59 + Spring \$ 6351.14 = \$12805.73 = \$12,955.00 year
- 2) \$12,955/2= \$6477.50 per semester

ESTIMATING FALL 2017 AND SPRING 2018 AID AND GAP (I.E. BALANCE)! - CONT'D...

8. Calculate the following to determine if you may owe a balance for the next aid year:

	FALL 2017	SPRING 2018	TOTALS
Estimated 2017-2018 Financial Aid Per Semester (refer to #5)	11886.50	11886.50	23,773.00
Tuition & Fees (refer to #6)	- 8000.00	- 8000.00	-16,000.00
Room and Board (refer to #7)	- 6477.50	- 6477.50	-12,955.00
Estimated Balance/Gap for next year	\$2591.00	\$2591.00	\$-5,182.00

How will you pay for the 'estimated balance? ? Schedule an appointment with a Financial Aid Counselor to discuss your options?

- ✓ Private Scholarships?
- ✓ Private/Credit-based loans
- ✓ Installment Payment Plan

BUDGETING: LIVING OFF CAMPUS

Living off campus requires planning! Below are steps to help determine if living off campus is affordable for you!

- 1. What are the 'estimated' expenses? (rent, food, electric, cable, cell, TCNJ parking permit, books, miscellaneous, etc.)
- 2. What is your 'estimated Financial Aid for the Fall and Spring for next year? Review the total amount of your current Financial Aid in PAWS. Make an appointment with a Financial Aid Counselor to discuss Stafford Loan options which are based on your 'academic level' not your year at TCNJ.
- 3. Subtract the Estimated Financial Aid from the current Tuition and Fees for Fall and Spring. If you have an excess amount this is an estimated refund for you to pay your expenses.
- 4. Refund checks are not issued until September (Fall semester) and February (Spring semester. You must budget your Fall refund to last you until your Spring refund.

FINANCIAL AID AND BUDGETING LIVING OFF CAMPUS EXAMPLE

Financial Aid Award	Annual	Semester
Pell Grant	5,645.00	2822.50
Tuition Aid Grant	7,602.00	3,801.00
Educational Opportunity Fund Grant	1,400.00	700.00
Federal Supplemental Educational Opportunity Grant	1,500.00	750.00
Federal Direct Stafford Loan (Junior or Senior)	7,500.00	3,710.63
Total Financial Aid – Initial Award June	23,647.00	11,784.13
Federal Direct Stafford Additional Unsubsidized	5,000.00	2,499.48
**(PLUS Loan Denied)		
EOFP Senior Incentive Award	1,000.00	500.00
** Student must meet the GPA and Units requirements		
Final Award - Student Initiated Actions	29,647.00	14,783.61
Total TCNJ Bill (tuition and fees)		7,365.00
Refund – Initial Award June		4,419.13
Refund – Final Award		7,418.61

What are your expenses for living off campus?

Example: Fall semester (5 months)

Rent	\$3,000
(\$600 x 5 months) - August to December	
Food	\$1,600
(50 Block Plan & Groceries)	
Utilities (Gas/Electric)	\$ 150
Cable	\$ 200
Cell Phone	\$ 500
Transportation	\$ 200
(TCNJ Commuter Decal, Gas)	
Books	\$ 700
Miscellaneous/Emergencies	\$ 200
TOTAL BUDGET	\$6550

Reminder: Refund checks are not issued until the following: Fall semester: mid-September Spring semester: mid-February

SUMMER FINANCIAL AID

Financial Aid for Summer Programs Students

- Complete the 2017 TCNJ Summer Session Financial Aid Application in PAWS. Instructions are on our website: http://financialaid.pages.tcnj.edu/sources-of-financial-aid/financial-assistance-for-summer-programs-students/
- Your financial aid file must be complete by June (date posted to website in May).
- You must have made Satisfactory Academic Progress at the end of the Spring semester to be considered for Summer assistance.
- Must be enrolled half-time
 - Undergraduate students enrollment hours of at least 1.5 units

Types of Financial Aid

- Federal Stafford Loans based on remaining eligibility from the previous academic year.
- Federal Direct Plus Loan Denial if not used during the academic year
- Private Loans students will need a co-signer unless parent or another third party applies for the loan.
- Private scholarships

WINTER FINANCIAL AID

- Application: TCNJ Winter Session Financial Aid Application in PAWS
- Priority deadline to complete the winter application is December 2017.
- * We cannot guarantee that your financial aid will be processed by the time your bill is due for applications received after this date.
- Required enrollment: Must be enrolled in at least 1.5 units for Undergraduate Students
- *For Winter Financial Aid the course-load total is determined by combining the Fall semester with the Winter session units/credits.
- Disbursement No aid is disbursed until Winter Session courses begin.
- Aid Programs: Federal Direct Loan Program, PLUS Loan, Alternative Loans.
- *Limited financial assistance is available for students attending Winter Session at TCNJ. This assistance will be based on remaining eligibility from the Fall semester.

STUDY ABROAD



*EOF Students must be attend an 'Exchange Program', TCNJ Semester program or Faculty Led Program in order to use the NJ Tuition Aid Grant funds towards the Study Abroad Program.

The following information will be reviewed during the counseling session:

- Cost of the Study Abroad Program bring your Study Abroad Cost Sheet.
- 2. Financial Aid Options to cover the Study Aboard Program
- 3. Budgeting
- 4. Timeline (i.e. Financial Aid disbursement, refund checks, etc.)

*Research the <u>Benjamin Gilman International Scholarship</u> which is award to <u>Federal Pell Grant</u> <u>recipients</u>. http://www.iie.org/Programs/Gilman-Scholarship-Program#.WKywG2clupo

TO DO LIST

FEBRUARY - MAY

- File the 2017-2018 FAFSA by April 15th if you have not filed.
- To receive NJ Tuition Aid Grant your FAFSA MUST BE FILED BY APRIL 15th!
- Monitor your TCNJ Email and PAWS To Do List for Financial Aid items needed to complete your file. Submit all documents TIMELY!!!
- Meet with a Financial Aid Counselor to develop a plan of action

for next year!

- What are Stafford Loans? Do I need to take the full amount of Stafford Loans?
- Do I need to prepare for applying for a private loan? What is the process?
- Who do I budget to live off campus?
- Other questions?

MAY-JUNE

Monitor your NJ HESAA Account and mail. Submit documents TIMELY! If you do not understand how to complete a document call HESAA or contact our office for guidance. DO NOT WAIT UNTIL AUGUST TO SUBMIT DOCUMENTS AND ASK FOR HELP!

JUNE-AUGUST

- Monitor your TCNJ email for your Financial Aid Award Notification. Emails are sent on a weekly basis.
- Review your tuition bill in July and begin to implement your plan of action in June!
- Submit to NJ HESAA all required documents as requested. HESAA verification deadline is 9/15/17!

FINANICAL AID OFFICE AND HESAA OFFICES ARE OPEN ALL SUMMER EXCEPT FOR FRIDAYS AND HOLIDAYS!

FINANICAL AID APPOINTMENTS

Schedule an appointment to meet with an Associate Director to review and/or discuss any of the following options:

- 1. Estimating your Financial Aid and Potential Balance for next year
- 2. Living off Campus and Financial Aid options
- 3. Summer Financial Aid
- 4. Winter Financial Aid
- 5. FAFSA processing issues
- 6. Special Circumstances
- 7. Other!!

Call 609-771-2211
Green Hall 101

*If you visit the office and receive help at the receptionist desk <u>but still want</u> to meet with an Associate Director, let the staff know you will wait if they are meeting with a student or schedule an appointment. Counselor appointment days are:

- ✓ Dionne L. Hallback Tuesday and Thursday
- √ Tom Foga Monday and Wednesday
- √ *Fridays are walk-in appointments

QUESTIONS



CONTACT INFORMATION

The Office of Student Financial
Assistance
Green Hall – Room 101



Dionne L. Hallback or Tom Foga 609-771-2211 osfa@tcnj.edu www.tcnj.edu/~sfs/aid/