

2016-2017

Financial Aid Programs for New York State Students

Program	Annual Amount	Eligibility	Application	
Campus Based Aid	Federal Supplemental Educational Opportunity Grant (FSEOG)	Up to \$4,000	Based on exceptional need • Undergraduate only	FAFSA www.fafsa.ed.gov www.fsaaid.ed.gov
	Federal Work Study (FWS)	Varies per school policy and available funds	Based on exceptional need	FAFSA
	Federal Perkins Loans	Up to \$5,500 undergrad • Up to \$8,000 for grad • 5% fixed interest rate • Federal government pays the interest while student is in school at least half time	Based on exceptional need • This program has ended. No new awards will be given. However, students receiving a Perkins Loan for 2015-16 may be awarded a loan for 2016-17, under certain circumstances. Students must check with their colleges.	FAFSA, Perkins Master Promissory Note, Entrance Counseling
	Educational Opportunity Program: • EOP – SUNY • CD CUNY – CUNY 2-year • SEEK – CUNY 4-year • HEOP – Independent Colleges	Awards vary based on individual need and funding	Based on special needs of students from disadvantaged backgrounds • Educational criteria of each program • NYS residency	Contact college Opportunity Program Admissions Office
Aid for Part-Time Study (APTS)	Up to \$2,000, per school policy and available funds	Based on need; enrolled in 3-11 credits/semester or 4-7 credits/ trimester • NYS residency	APTS application from college Financial Aid Office	
New York State Administered Programs <i>New York State residency required</i>	Tuition Assistance Program (TAP)	Up to \$5,165	Based on NYS taxable income and other factors	FAFSA and TAP application (direct link from FAFSA) • June 30 deadline
	Part-Time TAP	Proration of full award based on number of credits taken	Based on NYS taxable income and other factors • Must have met first-time freshman requirements and take at least 6 credits	FAFSA and TAP application (direct link from FAFSA) • June 30 deadline
	NYS Scholarships for Academic Excellence	Up to \$1,500	Academic achievement based on weighted Regents exam scores 9 – 11th grade	Contact high school guidance office in September • If awarded, FAFSA must be completed
	NYS Math & Science Teaching Incentive Scholarships	Actual tuition costs or SUNY tuition costs, whichever is less	Matriculated in an approved undergraduate or graduate program at a degree-granting institution in NYS leading to a career as a secondary education math or science teacher • Maintain 2.5 GPA • Earned at least 27 credits during the academic year • Service agreement to teach math or science in a NYS secondary school	FAFSA and TAP application (direct link from FAFSA) • Application for 2015 series available in January 2016
	NYS Science, Technology, Engineering and Mathematics (STEM) Incentive Program	Full SUNY or CUNY tuition scholarship	Students in the top 10 percent of their New York State high school class; must pursue a STEM associate or bachelor degree program and agree to work in a STEM field in New York State for 5 years after graduation	FAFSA and TAP application (direct link from FAFSA) plus STEM application on hesc.ny.gov
	Veterans Tuition Award	Actual tuition costs or SUNY tuition costs, whichever is less	Veteran of certain conflicts; check hesc.ny.gov • For full-time and part-time study	FAFSA and TAP application (direct link from FAFSA) plus Veterans Award application on hesc.ny.gov • June 30 deadline
	Regents Award for Child of Veteran	Up to \$450	Child of veteran who is 40% or more disabled, former POW or deceased as a result of service in certain conflicts	FAFSA and TAP application (direct link from FAFSA) plus Award application on hesc.ny.gov • June 30 deadline
Military Enhanced Recognition Incentive and Tribute (MERIT) Scholarship, also known as Military Service Recognition Scholarship (MSRS)	Actual CUNY or SUNY tuition if attending public college; amount equal to SUNY tuition if attending private college; also provides for non-tuition costs in combination with other programs	Members of the armed forces deemed permanently disabled in the line of duty after 8/2/1990 and their children, spouses and financial dependents; also, dependents of service members who died under the same circumstances	FAFSA, TAP and Award application • June 30 deadline	
Federal Government Administered Programs	Federal Pell Grant	Up to \$5,775 for 2015-16 award year; amounts can change yearly	Based on need; must demonstrate good academic standing and be matriculated in a degree or certificate program full or part time	FAFSA
	Teacher Education Assistance for College and Higher Education (TEACH) Grant	Up to \$3,728	Enrolled in coursework necessary for a career in teaching and commit to serve full time as an elementary or secondary teacher in a high need field in a school serving low-income students. There are also additional academic requirements.	FAFSA
	Federal Direct Stafford Loan Program - subsidized*	Up to \$5,500 in fixed-rate loans (4.29 percent fixed interest rate for loans taken 7/1/15 - 6/30/16) for undergrads, depending on year in school and dependency status • Federal government pays the interest while student is in school at least half time • Students may also be eligible for additional unsubsidized Direct Loans	Based on need; undergraduate students only	FAFSA, e-Master Promissory Note and electronic entrance counseling at studentloans.gov
	Federal Direct Stafford Loan Program - unsubsidized*	4.29 percent fixed interest rate for loans taken 7/1/15 - 6/30/16 for undergraduates, 5.84 percent fixed interest rate for graduate students, amounts vary depending on year in school and dependency status • Student responsible for interest payments while in school; payments can be made or added to principal	No financial need requirement; must use maximum eligibility for subsidized Direct Loans first • Responsible for interest during in-school period	FAFSA, e-Master Promissory Note and electronic entrance counseling at studentloans.gov
	Federal Direct PLUS Loans (for parents)*	Cost of attendance, minus other financial aid; 6.84 percent fixed interest rate for loans taken 7/1/15 - 6/30/16	No financial need requirement; subject to credit check	FAFSA required • Contact college financial aid office
	Federal Direct Graduate PLUS Loans*	Cost of attendance, minus other financial aid; 6.84 percent fixed interest rate for loans taken 7/1/15 - 6/30/16	No financial need requirement; subject to credit check	FAFSA required • Contact college financial aid office
	Reserve Officer Training Corps (ROTC) Scholarships	Up to full tuition or other benefits	Up to an 8-year service obligation incurred for a 4-year scholarship	Contact high school guidance office, college ROTC unit, or military recruiter • December 1 deadline for most programs
	Post 9/11 GI Bill	Amount equal to SUNY tuition, plus housing allowance, book stipend	Individuals with at least 90 days of aggregate armed service on or after 9/11/01 and honorably discharged, or discharged with a service-connected disability after 30 days • Up to 36 months of educational benefits	Visit VA.gov
Iraq and Afghanistan Service Grant	Up to \$5,645; not to exceed cost of attendance	For students enrolled at least half time and not Pell eligible; parent/guardian died in US Armed Forces service in Iraq or Afghanistan after 9/11/01	FAFSA and notify college of your eligibility	
Tax Credits/ Deductions	Federal Opportunity Tax Credit	Up to \$2,500 per student	Educational expenses (including tuition, fees, books, supplies) for each eligible student; income limits apply	Credit taken on tax return
	Lifetime Learning Tax Credit	Up to \$2,000	For undergraduate, graduate/professional, or part-time post-secondary study; income limits apply	Credit taken on tax return
	Federal Student Loan Interest Deduction	Up to a \$2,500 tax deduction for interest paid	Must be a qualified student education loan; income requirements	Deduction taken on tax return
	NYS Tuition Tax Credit/Deduction	Up to \$400 per student	Expenses for undergraduate study, paid by taxpayer on behalf of self, spouse, or dependents	Credit/deduction taken on tax return
	New York's 529 College Savings Program	Withdrawals by New York taxpayers exempt from State and federal income tax when used for qualified higher education expenses • New York taxpayers who are account owners can deduct up to \$5,000 of contributions (\$10,000 for married couple filing jointly) on state income tax return	New York State residents may save for themselves, their children, grandchildren or friends	Credit/deduction taken on tax return
Other Programs	NYS Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and Emergency Medical Service Workers	Actual tuition costs or SUNY undergraduate tuition, whichever is less • Also provides for non-tuition costs in combination with other programs	Child, spouse or financial dependents of a police officer, firefighter, volunteer firefighter, peace officer or emergency medical service worker who died as a result of injuries sustained in the line of duty • Students must attend full time	FAFSA and TAP application (direct link from FAFSA) plus the NYS Memorial Scholarship Web Application on hesc.ny.gov • Apply by June 30 of the academic year for which aid is desired
	NYS World Trade Center Memorial Scholarship	Actual tuition costs or SUNY undergraduate tuition, whichever is less; also provides for non-tuition costs in combination with other programs	Child, spouse or financial dependents of deceased or severely and permanently disabled victims of the Sept. 11, 2001 terrorist attacks on the United States or the subsequent rescue and recovery operations • New York State residency and U.S. citizenship not required	FAFSA and TAP application (direct link from FAFSA) plus the NYS World Trade Center Memorial Scholarship Web Application on hesc.ny.gov
	Flight 587 Memorial Scholarship Flight 3407 Memorial Scholarship	Actual tuition costs or SUNY undergraduate tuition, whichever is less • Also provides for non-tuition costs in combination with other programs	Child, spouse or financial dependents of individuals killed in American Airlines Flight 587's crash in Queens, NY on Nov. 12, 2001 or Continental Flight 3407's crash in Buffalo, NY on Feb. 12, 2009 • Full-time undergraduate student in an approved program in NYS • Flight 587 students already enrolled in undergraduate institutions outside New York on Nov. 12, 2001 are also eligible	FAFSA and TAP application (direct link from FAFSA) plus the Flight 587 and Flight 3407 Memorial Scholarship Web Application on hesc.ny.gov
	Aid to Native American Indians	Varies	Based on need • Must be at least one-quarter American Indian, Eskimo, or Aleut, an enrolled member of a federally recognized tribe and attending college full time	Bureau of Indian Education 4657 MIB, 184 C Street NW Washington DC 20240, (202) 208-6123 www.bie.edu/ParentsStudents
	NYS Aid to Native Americans	\$2,000 per year for 12 or more credits per semester; prorated amounts available for students taking fewer than 12 credits	Members on the official tribal roll of a NYS tribe • Children of those members	NYS Education Department, Native American Education Unit, Room 475 EBA, 89 Washington Ave, Albany, New York 12234 (518) 474-0537 • Apply by July 15 for fall semester, December 31 for spring semester, May 20 for summer session

* Interest rates are expected to change for 2016-17, with new rates announced in June 2016



NYSFAAA

More information about these and other financial aid programs is available at hesc.ny.gov



Higher Education Services Corporation