



NYS Student Loan Forgiveness Programs

New York State offers residents multiple student loan forgiveness programs to help with college loan debt.

NYS Get on Your Feet Loan Forgiveness Program

- Eligible to receive up to 24 payments
- Must apply within 2 years of college graduation and earn less than \$50,000 per year
- Must be enrolled in an eligible Income Driven Repayment (IDR) plan such as the Pay As You Earn (PAYE), the Revised Pay As You Earn (REPAYE), or Income Based Repayment (IBR) programs

For more information: hesc.ny.gov/GetOnYourFeet

NYS Child Welfare Worker Loan Forgiveness Incentive Program

- Eligible to receive up to \$10,000 per year for up to 5 years, or \$50,000
- Must apply within 2 years of college graduation
- Must agree to work full-time, for at least 5 years, as a child welfare worker at a NYS voluntary not-for-profit child welfare agency licensed by the NYS Office of Children and Family Services (OCFS)

For more information: hesc.ny.gov/ChildWelfareWorkersLF

NYS District Attorney and Indigent Legal Services Attorney Loan Forgiveness Program

- Eligible to receive up to \$3,400 per year for up to 6 years, or \$20,400
- Must have worked full-time as a District Attorney, Assistant District Attorney, or Indigent Legal Services Attorney in NYS for at least 4 years, but no more than 9 years

For more information: hesc.ny.gov/DistrictAttorneysLF

NYS Young Farmers Loan Forgiveness Incentive Program

- Eligible to receive up to \$10,000 per year for up to 5 years, or \$50,000
- Must apply within 2 years of college graduation
- Must agree to operate a farm in NYS on a full-time basis for at least 5 years

For more information: hesc.ny.gov/YoungFarmers

NYS Licensed Social Worker Loan Forgiveness Program

- Eligible to receive up to \$6,500 per year for up to 4 years, or \$26,000
- Must have worked full-time as a licensed social worker in a critical human service area during the calendar year prior to applying

For more information: hesc.ny.gov/SocialWorkerLF

NYS Nursing Faculty Loan Forgiveness Incentive Program

- Eligible to receive up to \$8,000 per year for up to 5 years, or \$40,000
- Must have prior clinical experience as a licensed registered nurse
- Must have a master's degree in nursing or a doctoral degree for qualification as nursing faculty or as adjunct clinical faculty
- Must be employed as a nursing faculty member or as adjunct clinical faculty providing classroom or clinical instruction in NYS for the equivalent of at least 12 credit hours annually

For more information: hesc.ny.gov/NursingLF

NYS Teacher Loan Forgiveness Program

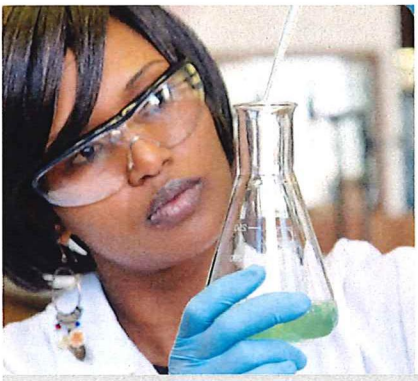
- Eligible to receive up to \$5,000 per year for up to 4 years, or \$20,000
- Must be certified to teach in NYS
- Must have taught full-time in a subject shortage area or hard to staff school district in an elementary or secondary school located in NYS both in the school year prior to application and the year of application

For more information: hesc.ny.gov/TeacherLF



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Andrew M. Cuomo, Governor



How to Apply for TAP and Other NYS Student Financial Aid

Financial aid comes primarily from the federal government, state government and/or your college. A complete list of New York State financial aid programs is found at hesc.ny.gov/pay.

TAP

The New York State Tuition Assistance Program (TAP) provides tuition awards to eligible students attending a college or university located in New York State.

Because TAP is a grant, it does not have to be paid back.

To be Eligible for TAP You Must

- Meet eligibility requirements as a NYS resident or qualify under the NYS DREAM Act
- Meet family income limits of \$80,000 or less
- Pursue an undergraduate degree at an approved postsecondary institution in NYS

Award Amount

- Up to \$5,165 annually, as determined by factors including:
 - Family net taxable income
 - Tuition charged by your college
 - Other family members enrolled in college

Visit hesc.ny.gov/TAP for full eligibility details and to estimate your TAP award.

How to Apply

- From the FAFSA, follow the direct link to the TAP application
- Visit hesc.ny.gov/tapapp for application deadlines and a link to the application

If you qualify under the NYS DREAM Act, apply at hesc.ny.gov/dream.

Excelsior Scholarship

The Excelsior Scholarship, in combination with other student financial aid, allows eligible New York State students to attend a SUNY or CUNY college tuition-free.

To be Eligible for the Excelsior Scholarship You Must

- Meet eligibility requirements as a NYS resident or qualify under the NYS DREAM Act
- Meet family income limits of \$125,000 or less
- Pursue an undergraduate degree at SUNY or CUNY college
- Be enrolled in at least 12 credits per term and complete 30 credits each year successively
- Be on track to complete an Associate's degree in two consecutive years or Bachelor's degree in four consecutive years
- Agree to live in NYS for the length of time the award was received

Visit hesc.ny.gov/excelsior for full eligibility details.

Award Amount

- Up to \$5,500 annually

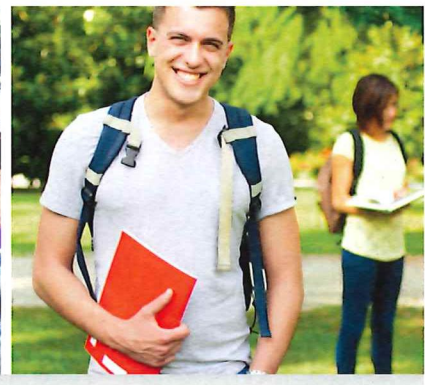
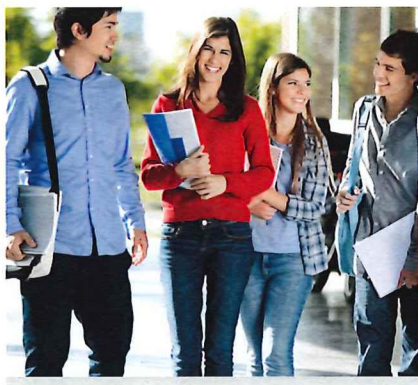
How to Apply

- Visit hesc.ny.gov/excelsior for application deadlines and a link to the application

If you qualify under the NYS DREAM Act, apply at hesc.ny.gov/dream.



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Enhanced Tuition Awards

The Enhanced Tuition Awards program provides tuition awards to students attending a participating private college located in New York State.

To be Eligible for Enhanced Tuition Awards You Must

- Meet eligibility requirements as a NYS resident or qualify under the NYS DREAM Act
- Meet family income limits of \$125,000 or less
- Pursue an undergraduate degree at a participating private college located in NYS
- Be enrolled in at least 12 credits per term and complete 30 credits each year successively
- Be on track to complete an Associate's degree in two consecutive years or Bachelor's degree in four consecutive years
- After completing your degree, you must live in NYS for the length of time the award was received

Visit hesc.ny.gov/eta for full eligibility details.

Award Amount

- Up to \$6,000 annually through the combination of your TAP award, ETA award and a match from your private college

How to Apply

- Visit hesc.ny.gov/eta for application deadlines and a link to the application

If you qualify under the NYS DREAM Act, apply at hesc.ny.gov/dream.

STEM Scholarship

The NYS Science, Technology, Engineering and Mathematics (STEM) Incentive Program provides tuition awards to students attending a public or private college or university located in New York State.

To be Eligible for the Excelsior Scholarship You Must

- Meet eligibility requirements as a NYS resident or qualify under the NYS DREAM Act
- Be ranked in the top 10 percent of your high school graduating class
- Pursue an undergraduate degree in STEM at an approved postsecondary institution located in New York State
- Maintain a cumulative grade point average of 2.5 or higher
- Agree to live and work in NYS in an approved STEM occupation for five years after college

Visit hesc.ny.gov/STEM for full eligibility details.

Award Amount

- Up to the annual SUNY resident undergraduate tuition rate

How to Apply

- Visit hesc.ny.gov/STEM for application deadlines and a link to the application

If you qualify under the NYS DREAM Act, apply at hesc.ny.gov/dream.

After Applying, What's Next?

- Check your email and HESC account frequently for updates regarding your application status
- Respond to any questions or requests for additional information by the deadline indicated



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Myths About Financial Aid

Don't fall for these myths about federal student aid and the application process!

"Federal student aid is just 'free money' like grants."

Reality: Federal student aid includes three different kinds of financial help: grants, low-interest loans, and work-study funds (a part-time job on or near campus). To learn more about the different types of federal student aid, visit [StudentAid.gov/types](https://studentaid.gov/types).

"My parents make too much money, so I won't qualify for aid."

Reality: There is no income cut-off to qualify for federal student aid. Many factors—such as the size of your family and your year in school—are taken into account. And remember: when you fill out the *Free Application for Federal Student Aid* (FAFSA[®]) form, you're also automatically applying for funds from your state, and possibly from your school as well. In fact, some schools won't even consider you for any of their scholarships (including academic scholarships) until you've submitted a FAFSA form. Don't make assumptions about what you'll get—fill out the FAFSA form and find out.

"Only students with good grades get financial aid."

Reality: While a high grade point average will help a student get into a good school and may help with academic scholarships, most of the federal student aid programs do not take a student's grades into consideration. Provided a student maintains satisfactory academic progress in his or her program of study, federal student aid will help a student with an average academic record complete his or her education.

"I don't have good credit, so I can't get a student loan."

Reality: You don't need to get a credit check for most federal student loans (except for Direct PLUS Loans). Also, you won't need a cosigner to get a federal student loan in most cases.

"My ethnicity or age makes me ineligible for federal student aid."

Reality: There are basic eligibility requirements (which you can find at [StudentAid.gov/eligibility](https://studentaid.gov/eligibility)), but ethnicity and age are not considered.

"My parents aren't U.S. citizens, so there's no way I'll get aid."

Reality: Your parents' citizenship status is NOT a factor, and the FAFSA form won't even ask you about it. If your parents don't have Social Security numbers, they must enter 000-00-0000 when the FAFSA form asks for their Social Security numbers.

"The FAFSA[®] form takes forever to fill out, and it's really hard to do."

Reality: If you've got 30 minutes to spare, you're good. Because that's about how long it takes to fill out the FAFSA form. It's also not nearly as hard as you might think.

“I support myself, so I don’t have to include parent information on the FAFSA® form.”

Reality: This is not necessarily true. Even if you support yourself and file taxes on your own, you may still be considered a dependent student for federal student aid purposes. If you are considered dependent, you must provide your parents’ information on the FAFSA form. The form asks a series of questions to determine your dependency status. You can preview the questions at [StudentAid.gov/dependency](https://studentaid.gov/dependency).

“I can’t file my FAFSA® form in October because I haven’t applied to any schools.”

Reality: Actually, you CAN complete your FAFSA form before submitting any college or career school applications. You’ll need to list at least one school on your FAFSA form, but go ahead and add every school you’re considering, because some schools have early deadlines to apply for their limited funds. Then later, you can add or delete schools on your FAFSA form.

“I’ll have to update my FAFSA® form after I file my taxes in the spring, won’t I?”

Reality: Nope! Just enter the tax information the form asks for—or better yet, transfer it directly from the Internal Revenue Service if you’re offered that option while applying—and you’re good to go. No need to update later.

Remember: The FAFSA form asks for your and your parents’ tax information from the tax year that was two years prior to the start of the school year for which you’re applying for aid. For example, the 2018–19 FAFSA form asks for 2016 tax and income information, while the 2019–20 FAFSA form will ask for 2017 tax and income information.

“I didn’t qualify for financial aid last year, so filling out the FAFSA® form again is just a waste of time.”

Reality: It’s super important to fill out a FAFSA form every year you’re in college or career school. Why? Because things can change. For instance, your school or state might create a new grant or scholarship, or the factors used to calculate your aid could change from one year to the next. Either way, if you don’t submit a new FAFSA form, you’re out of luck.

So what’s next?

Go to fafsa.gov and fill out the form. If you applied for admission to a college or career school and have been accepted—and you listed that school on your FAFSA form—the school will receive the information from your FAFSA form, calculate your aid, and send you an electronic or paper aid offer telling you how much aid you’re eligible for at the school.

Have questions? Contact or visit the following:

- [StudentAid.gov](https://studentaid.gov)
- a school’s financial aid office
- studentaid@ed.gov
- 1-800-4-FED-AID (1-800-433-3243) toll free
- TTY for the deaf or hard of hearing:
1-800-730-8913

Federal Student Loan Programs

Will you need a loan to attend college?

If you need a loan to help cover the cost of a college or career school education, think federal student loans first. Both federal and private student loans are borrowed funds that you must repay with interest, but federal student loans usually offer lower interest rates and have more flexible repayment terms and options than private student loans.

1. What is a federal student loan?

A federal student loan is made through a loan program administered by the federal government.

2. What is a private student loan?

A private student loan is a nonfederal loan made by a private lender, such as a bank or credit union. The terms and conditions of private student loans are set by the lender, not the federal government. If you're not sure whether you're being offered a private loan or a federal loan, check with the financial aid office at your school.

3. Why are federal student loans usually a better option for paying for a college or career school education?

Federal student loans offer many benefits that don't typically accompany private loans. These include fixed interest rates, income-based repayment plans, loan cancellation for certain types of employment, deferment (postponement) options, and interest rate reduction based on repayment method. Also, private loans usually require a credit check, while most federal loans for students do not. For these reasons, students and parents should always exhaust federal student loan options first before considering a private loan.

4. How much should I borrow?

You can determine whether you need a loan and how much you need to borrow by adding up the total cost of your education (tuition, fees, room and board, etc.) and subtracting the amount of scholarships, grants, and savings you have to contribute to those costs. You should borrow only what you need, and consider the earning potential in your chosen profession to determine how easily you'll be able to repay your debt. You can find salary estimates for various occupations in the U.S. Department of Labor's Occupational Outlook Handbook at www.bls.gov/ooh. Your student loan payments should be only a small percentage of your salary after you graduate.

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- a school's financial aid office
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What kinds of federal student loans are available?

The interest rates shown are fixed rates for the life of the loan.

| Federal Loan Program | Program Details | Annual Award (subject to change) |
|----------------------------------|---|---|
| Direct Subsidized Loans | <ul style="list-style-type: none"> • For undergraduate students with financial need • For loans first disbursed on or after July 1, 2019, and before July 1, 2020, the interest rate is 4.53% • You're not usually charged interest on the loan during certain periods, such as when you're in school at least half-time • The U.S. Department of Education (ED) is the lender; payment is owed to ED | <p>Up to \$5,500 depending on grade level and dependency status*</p> <p>For total lifetime limit, go to StudentAid.gov/sub-unsub</p> |
| Direct Unsubsidized Loans | <ul style="list-style-type: none"> • For undergraduate, graduate, and professional degree students; financial need isn't required • For loans first disbursed on or after July 1, 2019, and before July 1, 2020, the interest rate is <ul style="list-style-type: none"> ○ 4.53% for loans made to undergraduate students, and ○ 6.08% for loans made to graduate and professional degree students • You're responsible for paying the interest during all periods • ED is the lender; payment is owed to ED | <p>Up to \$20,500 (less any subsidized amounts received for same period) depending on grade level and dependency status*</p> <p>For total lifetime limit, go to StudentAid.gov/sub-unsub</p> |
| Direct PLUS Loans | <ul style="list-style-type: none"> • For parents who are borrowing money to pay for their dependent undergraduate child's education, and for graduate or professional degree students;* financial need isn't required • For loans first disbursed on or after July 1, 2019, and before July 1, 2020, the interest rate is 7.08% • You must not have an adverse credit history (unless you meet certain additional eligibility requirements) ** • ED is the lender; payment is owed to ED | <p>Maximum amount is the cost of attendance (determined by the school) minus any other financial aid the student receives</p> |

*Learn about dependency status at [StudentAid.gov/dependency](https://studentaid.gov/dependency).

**Learn about PLUS loans and adverse credit at [StudentAid.gov/plus](https://studentaid.gov/plus).

Note: Find interest rates on loans disbursed before July 1, 2019, at [StudentAid.gov/interest](https://studentaid.gov/interest).

For more information on loans, visit [StudentAid.gov/loans](https://studentaid.gov/loans). Find this fact sheet at [StudentAid.gov/resources#loan-programs](https://studentaid.gov/resources#loan-programs).