

What You Need to Know About Financial Aid



High School Night

DUTCHESS
COMMUNITY COLLEGE

What is FAFSA® and Financial Aid?

- **Free Application for Federal Student Aid**- Standard F R E E form that collects information about the student and the parent. You do not pay to submit the FAFSA.
- **Financial Aid** - Funds provided to students to help pay for educational expenses.



What is Cost of Attendance (COA)?

- Direct costs (tuition, fees, room & board)
- Indirect costs (transportation, personal expenses)
- Varies widely from college to college

What is Student Aid Index(SAI)?

Number resulting
from the evaluation
of a student's
(and family's)
approximate
financial resources
for a student's
postsecondary
education



Student contribution

Parent contribution
(for dependent students)

What is Financial Need?

Cost of Attendance

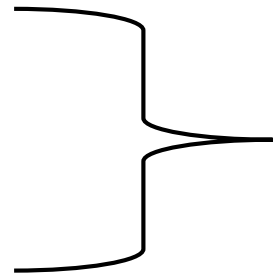
– Student Aid Index

= Financial Need

Types of Financial Aid

Scholarships

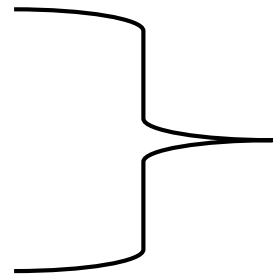
Grants



Gift Aid-Does not have to be paid back

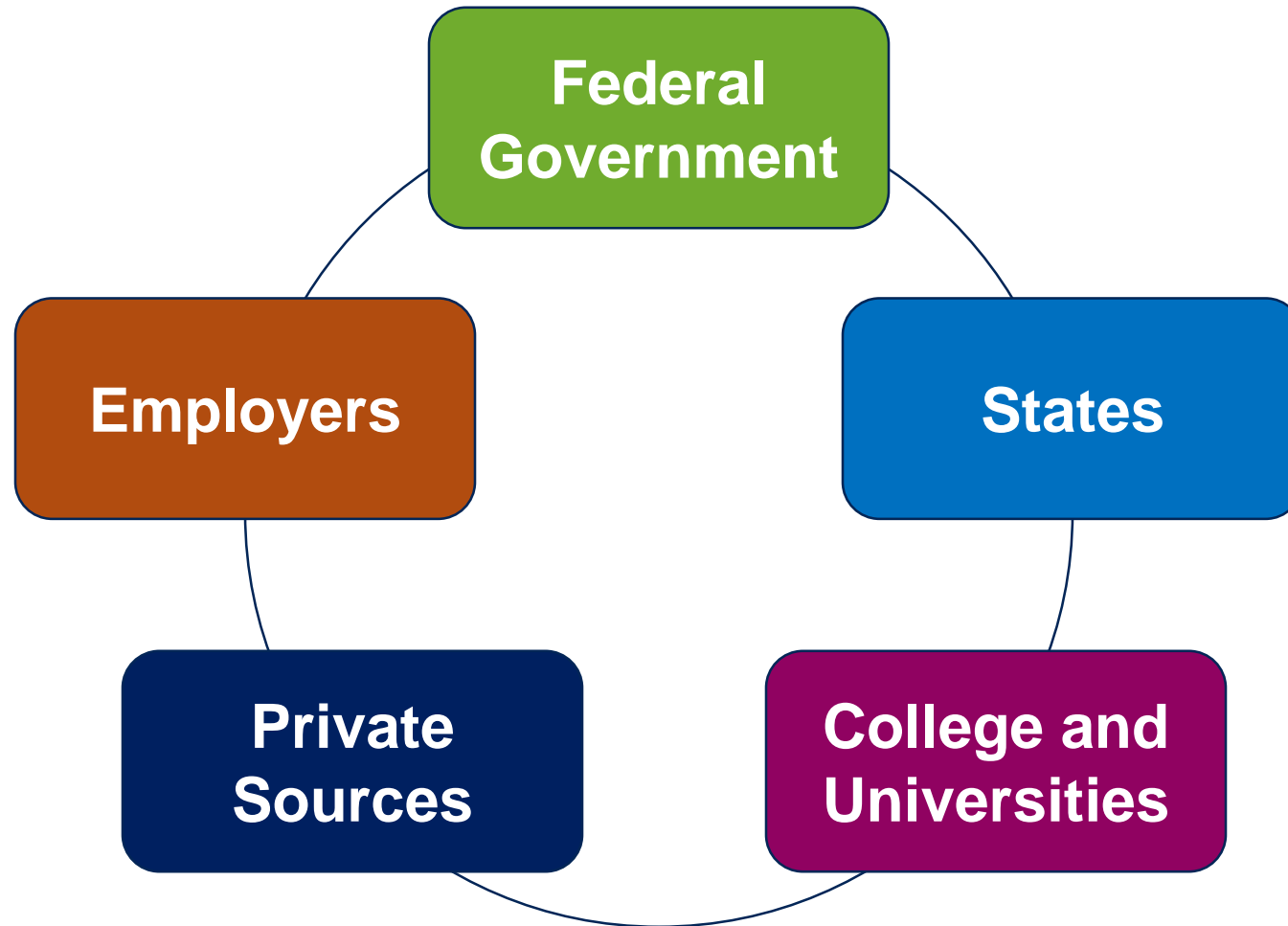
Loans

Employment



Self-Help Aid-Loans Do have to be paid back. Employment does not come off tuition bill

Sources of Financial Aid



Federal Student Aid Programs

- Federal Pell Grant
- Teacher Education Assistance for College and Higher Education (TEACH) Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Work-Study (FWS)
- Subsidized and Unsubsidized Federal Direct Student Loans (Direct Loans)
- Federal PLUS Loans

Free Application for Federal Student Aid (FAFSA)

- Information used to calculate the **Student Aid Index**(SAI)
 - Measure of **2023** taxable and untaxable income and **current** assets of both student and parent
 - Also based on family size and other demographic info such as marital status
- Colleges use the **SAI** to determine financial aid eligibility
 - For the 2025-2026 academic year, the FAFSA may be completed beginning
December 2024
- **Re-apply** every year
- The earlier you file, the earlier you may receive your aid offer and the more aid you may be offered
- Most colleges set **FAFSA filing priority dates**
- Admissions process vs. Financial Aid process
- CSS Profile for Institutional Aid, Cost \$25 to file and \$16 per additional college. (Not all schools use the CSS Profile)
- The number of questions on the FAFSA is less than 50.

FAFSA for 2025-2026

- The Custodial Parent on your FAFSA will be the parent who provides you with the most financial support
- Students, spouses, parents, and stepparents will need to provide their consent in the new *Consent to Retrieve and Disclose Federal Tax Information* section of the FAFSA for federal student aid eligibility.
 - This consent will allow the IRS to share Federal Tax Information (FTI).
 - If any party to the FAFSA form does not provide consent, submission of the form will still be allowed. However, a Student Aid Index (SAI) will not be calculated.

MULTIPLE WAYS TO COMPLETE FAFSA



*IRS FTI Can Be Used

FAFSA

<https://studentaid.gov/h/apply-for-aid>

Apply for Financial Aid

The most vital step in applying for federal grants, work-study, and loans for college is the *Free Application for Federal Student Aid* (FAFSA®) form.

[Learn About the FAFSA® Form](#)

Aid Application Process

Take these steps to apply for federal student aid.

01

Get Prepared

[Gather the documents you'll need.](#)

02

Complete FAFSA® Form

[Apply early to maximize your aid.](#)

03

Review *Student Aid Report*

[Make corrections, if necessary.](#)

04

Respond to Aid Offer

[Accept the aid you want.](#)

05

Receive Aid

[Get your aid from your school.](#)

06

Renew Your FAFSA® Form

[Reapply each year.](#)

FAFSA on the Web (FOTW)

- Built-in edits to prevent costly errors
- Skip-logic allows student and/or parent to skip unnecessary questions
- Option to use Internal Revenue Service (IRS) Federal Taxpayer Information tool (FTI) to import tax data
- More timely submission process
- Detailed instructions

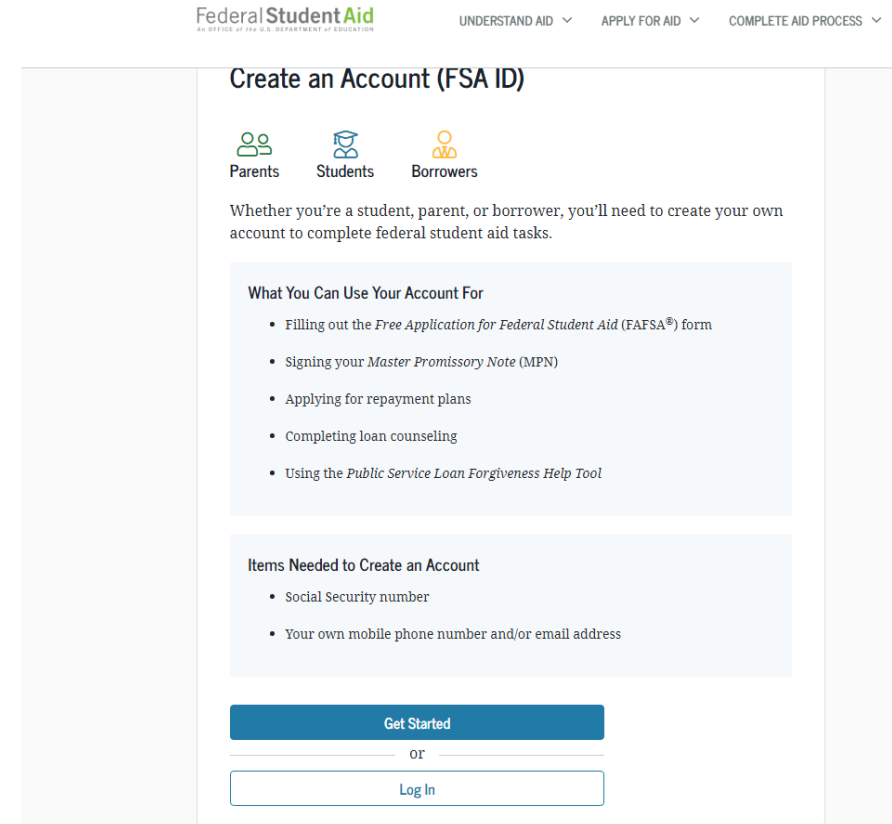
FSA ID

<https://studentaid.gov/fsa-id/create-account/>

- The FSA ID is the electronic signature for the FAFSA
- Used by students and parents throughout financial aid process, including subsequent school years
 - FAFSA Corrections
 - FAFSA Renewal
 - Student Loan Promissory Note Signatures
- Only the owner should create an FSA ID
- Each student must have their own FSA ID
- One parent must have their own FSA ID

FSA ID

- **Name**
- **Date of Birth**
- **Email address**
 - Not High School Email
 - May only use an email one time
- **Mobile Phone Number**
 - May only use a mobile number one time



The screenshot shows the 'Create an Account (FSA ID)' page from the Federal Student Aid website. At the top, the 'Federal Student Aid' logo is on the left, and navigation links 'UNDERSTAND AID', 'APPLY FOR AID', and 'COMPLETE AID PROCESS' are on the right. Below the header, there are three icons: 'Parents' (two people), 'Students' (graduation cap), and 'Borrowers' (person with a dollar sign). A text block states: 'Whether you're a student, parent, or borrower, you'll need to create your own account to complete federal student aid tasks.' Below this, a section titled 'What You Can Use Your Account For' lists five bullet points: 'Filling out the Free Application for Federal Student Aid (FAFSA®) form', 'Signing your Master Promissory Note (MPN)', 'Applying for repayment plans', 'Completing loan counseling', and 'Using the Public Service Loan Forgiveness Help Tool'. Another section titled 'Items Needed to Create an Account' lists two bullet points: 'Social Security number' and 'Your own mobile phone number and/or email address'. At the bottom, there is a blue 'Get Started' button, followed by the word 'OR', and then a 'Log In' button.

FAFSA Information

General Student Information	Information About Student	Information About Parents of Dependent Students
Social Security Number	Tax, income, and other financial information	Tax, income, and other financial information
Citizenship status	Receipt of means-tested federal benefits	Receipt of means-tested federal benefits
Legal Residence	Assets	Assets
	Untaxed income	Untaxed income
		Marital Status

WHO is the Parent for the FAFSA?

- **Biological or Adoptive Parent(s)**
 - If not married BUT living together report BOTH parents
- **If parents are divorced:**
 - Provide information for the parent who provided you the most financial support during the last 12 months
- **Include Step-parent information**
 - Regardless of any 'agreements'
- **If parents are married but filed separate tax returns**
 - Both parents will need to be listed as contributors on the FAFSA

Net worth of investments (As of 'today')

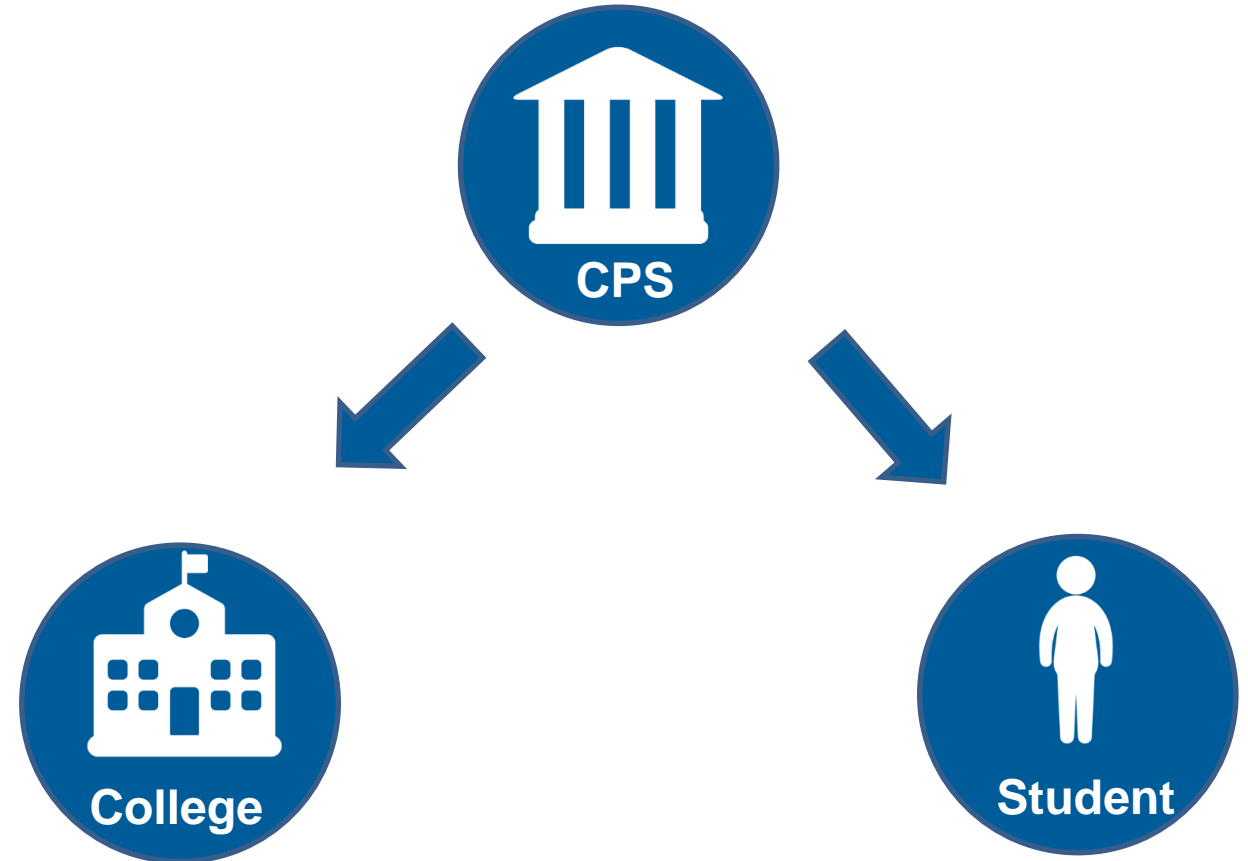
- **Cash, Savings, and Checking**
- **Investments/Business/Farm Value**
 - Current/market value minus debt = Net Worth
 - Real estate (not home you live in), trust funds, money market and mutual funds, CD's, stocks, bonds, commodities
 - Families who own a small business/farm that also serves as primary residence will now have assets of that business/farm considered in their need analysis calculation.
 - Child support received.
 - Education benefits/savings accounts (Coverdell, 529, refund value of prepaid tuition plans)
 - Asset of the parent not student
 - Parents only need to list the value of the accounts for the student whose FAFSA is being completed

Assets NOT included on the FAFSA

- Value of your primary residence
- Value of Life Insurance
- Traditional Retirement Plans
- Cash, Savings, Checking already reported

FAFSA Processing Results

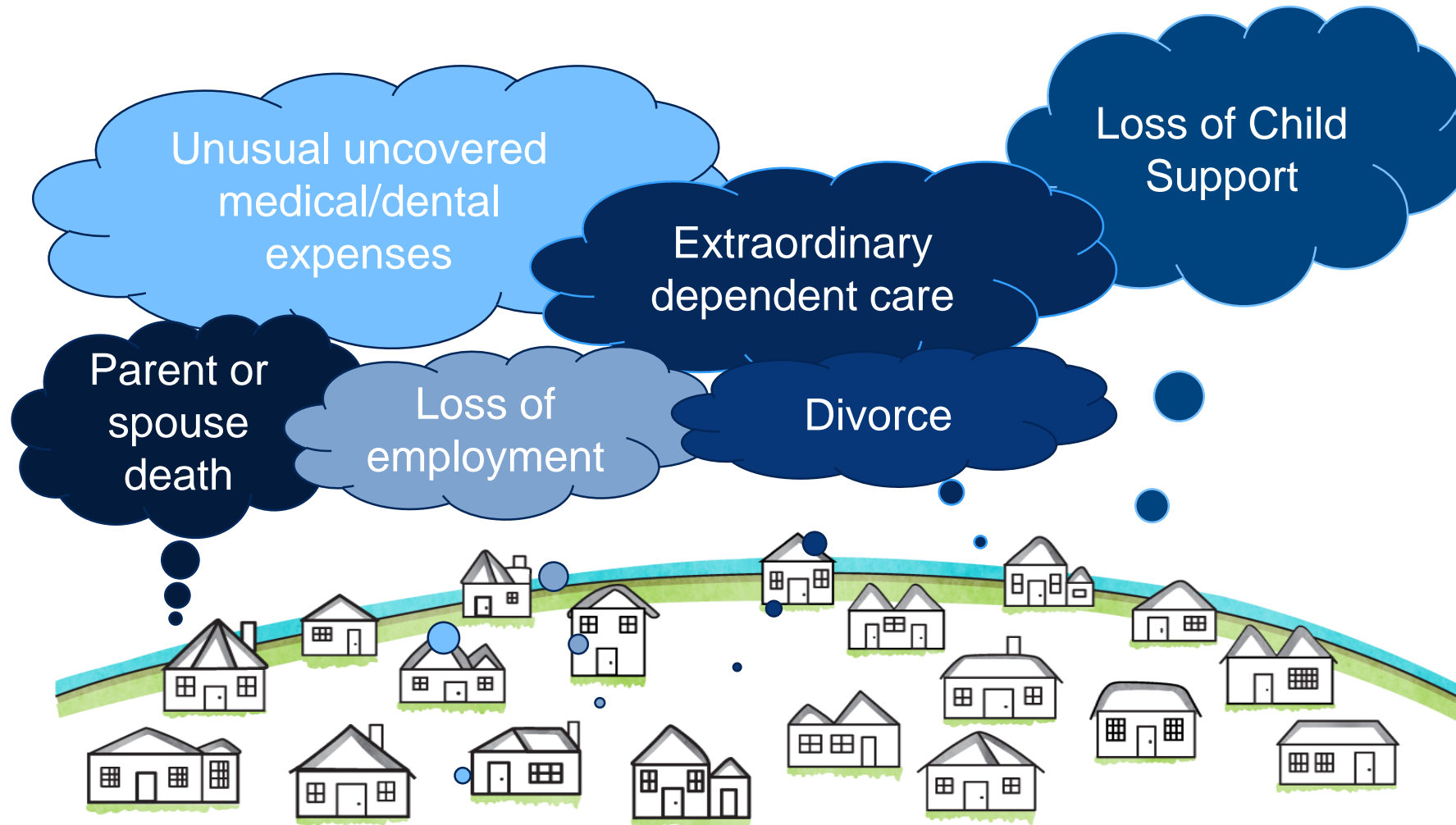
- FAFSA Results sent to colleges listed on FAFSA approximately 10 to 14 days after FAFSA is submitted



Financial Aid Office reviews FAFSA

- **May request additional information**
 - Verification of Income
 - Household size/Number in college
- **Determines Financial Aid Award Offer**
 - Usually emailed
 - Amount of Aid awarded from each program
 - How and When aid is disbursed
 - Terms and Conditions of student's award

Special Circumstances



Special Circumstances

- Conditions exist that cannot be documented with the FAFSA
- Send written explanation and documentation to your college's financial aid office
- College will review and request additional information if necessary
- Decisions are final and cannot be appealed to U.S. Department of Education

FAFSA Confirmation Page Link

Congratulations, first!
Your FAFSA was successfully submitted to Federal Student Aid.

Confirmation Number: F 19300001409 08/17/2018 14:10:6
Data Release Number (DRN): 1672

What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

An abbreviated version of your confirmation page has been sent to you at the e-mail address:
Student@fsa.gov

PRINT THIS PAGE

Start your state application to apply for New York state-based financial aid.

Does your brother or sister need to complete a FAFSA?
If so, you can transfer your parents' information into a new FAFSA for your brother or sister to save time. Your parents will have to provide a signature again, but that's all.

[Expand All](#)

> **Estimated Expected Family Contribution (EFC) = 000000**

> **Foster Care Information**

> **School(s) on your FAFSA:**



NYS Student Aid Payment Application

Welcome to the *New York State Student Aid Payment Application*! This online application process allows you to apply for New York State's Tuition Assistance Program (TAP), as well as request a payment for a scholarship for which you have already been selected.

You must submit a FAFSA application to receive payment for TAP. If you have not submitted a FAFSA, go to <https://fafsa.gov>

A HESCPin account is required to apply. If you currently do not have one you will be able to create one.

Start my application

If you have any questions, [Contact Us](#) link above.

Important: Due to the COVID-19 virus public health emergency, the processing of applications may be delayed while we work to resume normal operations.

TAP may be unavailable every Sunday from 1:00 a.m. to 11:00 a.m. Eastern Time. We apologize for any inconvenience this may cause.

[Terms and Conditions](#) [Privacy Policy](#) [Accessibility Policy](#) [Browser Requirements](#)

DUTCHESS
COMMUNITY COLLEGE

Creating a HESC Account: Outline

**Higher Education
Services Corporation**

Andrew M. Cuomo, Governor Dr. Guillermo Linares - President



[Prepare](#) [Pay](#) [Repay](#) [Contact](#)

HESCPIN Authentication System - Create an Account

Outline

You must have a HESCPIN account to continue with NYS Student Aid Payment Application.

HESCPIN is New York State Higher Education Services Corporation's authentication system. It is used to enter secure HESC Internet services. When you set up a HESCPIN account, you will create a User ID and a Personal Identification Number (PIN). Your User ID and PIN will be used to sign in to the HESCPIN system and visit secure HESC Internet services.

The following Web pages will walk you through the steps to create a HESCPIN account. Click the "Next" button to start. Click the "Exit" button to leave.


Steps:

1. Accept Terms and Conditions
2. Check Your Identity
3. Enter Account Information
4. Enter Secondary Contact Information (Optional)
5. Create a User ID
6. Create a PIN

[Next](#)

[Exit](#)

Student's College ID Number

**Higher Education
Services Corporation**[Home](#) [Save Application](#) [Contact Us](#) [Help](#) [Logout](#)

NYS Student Aid Payment Application

[PERSONAL INFO](#)
[COLLEGE](#)
[MARITAL STATUS](#)
[DEPENDENT](#)
[PARENT](#)
[PARENTS INCOME](#)
[INCOME](#)
[FAMILY MEMBERS](#)
[SIGNATURES](#)
[SUMMARY](#)

Student College ID

Please enter the Student ID **assigned by your college**. If you do **NOT** have a Student ID, check the box.

Please enter the Student ID assigned to you by SYRACUSE UNIVERSITY (UNDERGRAD)

Please re-enter the Student ID assigned to you by SYRACUSE UNIVERSITY (UNDERGRAD)

If you do NOT have a Student ID for this college, check this box ☐


TAP may be unavailable every Sunday from 1:00 a.m. to 11:00 a.m. Eastern Time. We apologize for any inconvenience this may cause.

Deadline: Submit 2021-2022 TAP Applications by 12:00 a.m. Eastern Time, July 1, 2022.

[Terms and Conditions](#) [Privacy Policy](#) [Accessibility Policy](#) [Browser Requirements](#)

A student who does not have a college id click next twice

Signature Validation (Parent Signature)

**NEW YORK**
STATE OF
OPPORTUNITY.

Higher Education
Services Corporation

Home Save Application Contact Us Help Logout

PERSONAL INFO

COLLEGE

MARITAL STATUS

DEPENDENT

PARENT

PARENTS INCOME

INCOME

FAMILY MEMBERS

SIGNATURES

SUMMARY

Signature Validation

Income information for the individual(s) listed below must be verified with the New York State ("NYS") Department of Taxation and Finance to determine eligibility. A legal signature is required to acknowledge and confirm the information submitted. An electronic signature is available and can be used to satisfy this requirement. Alternatively, a handwritten signature may be submitted in accordance with the instructions provided.

Please choose the signature method for each individual:

NOTE: E-Signing requires verification of identity with the NYS Department of Motor Vehicles using a valid NYS Driver License number or NYS Non-Driver Identification number.

	Signature Method	Signature Status
Parent 1 101-01-0101	<input type="button" value="E-Sign"/> <input type="button" value="Paper"/>	<input type="text"/>

Choose E-Sign or paper signature

E-Signature: NYS DMV-issued ID

E-Signature Validation

Parent 1 - DMVTEST

NYS Driver License Number / NYS Non-driver Identification Number

Date of Birth

I affirm, under penalties of perjury under the laws of New York State ("NYS"), that the information contained and/or submitted herein is true and complete. I authorize the NYS Higher Education Services Corporation ("HESC") to provide NYS agencies with any information needed to verify the statements made herein. I also authorize such agencies to provide HESC with information needed to assess the applicant's eligibility for NYS financial aid, including tax return information, for all periods reported herein and for any and all subsequent periods for which financial aid is sought.

I agree, and it is my intent, to sign this application by typing my name, checking the "I Affirm" box, and by electronically submitting this application. I understand that my signing and submitting this application in this fashion is the legal equivalent of having placed my handwritten signature on the submitted application and this affirmation. I also consent to the submission by HESC to the NYS Department of Motor Vehicles any and all information needed to verify my identity.

* I Affirm ☒

Please type your first and last name

* E-Signature

E-Signature Validation

PLEASE NOTE:

- We were not able to process your E-Signature request. Please complete the paper Signature Validation form.

Parent 1 - morgan

NYS Driver License Number / NYS Non-driver Identification Number

Date of Birth

I affirm, under penalties of perjury under the laws of New York State ("NYS"), that the information contained and/or submitted herein is true and complete. I authorize the NYS Higher Education Services Corporation ("HESC") to provide NYS agencies with any information needed to verify the statements made herein. I also authorize such agencies to provide HESC with information needed to assess the applicant's eligibility for NYS financial aid, including tax return information, for all periods reported herein and for any and all subsequent periods for which financial aid is sought.

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* I Affirm ☐

Please type your first and last name

* E-Signature

If e-signature does not work, then choose the paper signature option

New York State (www.hesc.ny.gov)

- Tuition Assistance Program (TAP)/Aid for Part Time Studies (APTS)
- Residency requirements apply
- Award aid on the basis of both merit and need
- Uses information from the FAFSA to determine the award

New York State (www.hesc.ny.gov)

Excelsior Scholarship

- Combined Federal AGI of \$125,000 or less, as reported on 2023 Federal Tax Return
- Application Deadline usually July/August 2025 for Fall 2025
- 30 Credit Requirement in One Year
- Have to live in New York after completing degree

Private Sources

- Foundations, businesses, charitable/civic organizations, churches, high school, web searches
- Deadlines and application procedures vary widely
- Begin researching private aid sources early
- Colleges and Universities- based on merit and financial need. May require institutional application

College Communications with the student

- Most colleges/universities use a **school portal**; an online resource that students can access to register for classes, view financial aid and billing.
- Most colleges/universities use a **school assigned email** account that students are required to activate and check regularly. Schools will begin to communicate with the student primarily through this email account.
- Once a student enrolls in college, their college record (academics and finances) become protected under FERPA and students would need to give parent/guardian permission to access this information if they choose.

Points to Remember

- Grades do count for financial aid
 - Talk to financial aid offices if dropping or failing classes
- Financial aid and state requirements may vary with institutions

Thank You

Contact Information

Office of Student Financial Services

Dutchess Community College

53 Pendell Road, Poughkeepsie NY 12601

845-431-8060

Financialservices@sunydutchess.edu

Phone Appointment: www.sunydutchess.edu/appointment