

# 2009-2010 FINANCIAL AID GUIDEBOOK

(For enrollment period 7/1/09 - 6/30/10)

A COLLEGE of THE STATE UNIVERSITY of NEW YORK



JUST  
THINK...

Many students and parents find it increasingly difficult to finance a college education. **We believe no student should be denied access to the educational experience because of a lack of funds.** The task of our staff is to equitably distribute limited funds to students, adhering to regulations and laws designed to direct educational funds to those who need them most.

## TO APPLY FOR FINANCIAL AID, YOU WILL NEED TO COMPLETE THESE FOLLOWING FORMS:

(Forms 1, 2, and 3 are available in the TC3 financial aid office)

1. **The Free Application for Federal Student Aid (FAFSA).** **The School Code for Tompkins Cortland Community College is 006788.** Enclosed you will find the FAFSA on the WEB worksheet. This is the electronic application and will require that you get a Federal PIN prior to submitting. PIN instructions are on page one. This form is much faster and more accurate than the traditional paper application. If you need to file the paper application, please contact this office, and the College will mail you one.
2. **Tompkins Cortland Community College Financial Aid Data Sheet** (enclosed).
3. **Aid for Part-Time Study application** (for part-time students only) — contact the financial aid office for application.
4. **The Express TAP application** can be completed online while filing the FAFSA. If you do not complete your application at this time, New York State Higher Education Services will contact you to complete the application. **TAP code is 2260.**

**Need help? Stop by the Enrollment Services Center, room 215, or visit:**

**[www.TC3.edu](http://www.TC3.edu)**

**Go to A-Z List, select Financial Aid, then select Planning Guide,  
or call 607.844.6580.**

## HOW FINANCIAL AID IS DETERMINED

Two factors determine eligibility for financial aid. First, your expenses for the school year are calculated, taking into account a variety of factors, such as living accommodations, marital status, and enrollment level. This is the cost of education. Second, the expected contribution by you and your family is calculated by the information on the FAFSA.

The expected family contribution is deducted from the cost of education to determine your financial need - that is the amount of financial aid for which you may qualify. Federal and state financial aid is based on a philosophy that parents and the student have the primary responsibility for financing higher education, even if you are no longer a minor, living at home, or if you are currently employed. Your financial need is determined by using the following criteria:

**Cost of Attendance:** Includes tuition, fees, books, room, board, personal expenses, and transportation to and from class.

**Student and Parent Resources:** Parent contribution, student employment, and other taxable income.

**Student Need:** The Office of Financial Aid attempts to meet student need through an award package composed of grants, student employment, and loans.

**Required Application (FAFSA):** Pick up the Free Application for Federal Student Aid (FAFSA) in your high school guidance office or the Office of Financial Aid if you are interested in these programs:

- Federal Pell Grant/ACG
- Federal Supplemental Educational Opportunity Grant
- Federal Stafford Loan
- Federal College Work-Study

| Annual Estimated Expenses for Independent or Dependent Student |                |                                 |
|--|----------------|---------------------------------|
|  | Living at Home | On Campus or Not Living at Home |
| <b>NY State Resident Education Costs</b>                       |                |                                 |
| Tuition*   | \$3,440        | \$3,440                         |
| Fees (estimated)   | 640            | 640                             |
| Books/Supplies   | 1,100          | 1,100                           |
| <b>SUBTOTAL</b>  | <b>5,180</b>   | <b>5,180</b>                    |
| <b>Variable Costs</b>  |                |                                 |
| Room & Board   | 1,500          | 8,600                           |
| Transportation   | 1,200          | 1,200                           |
| Personal   | 1,000          | 1,000                           |
| Health/Accident Insurance                                      | 100            | 100                             |
| <b>SUBTOTAL</b>  | <b>3,800</b>   | <b>10,900</b>                   |
| <b>TOTAL</b>   | <b>\$8,980</b> | <b>\$16,080</b>                 |
| <b>Non-NY State Resident Student Cost Per Year</b>             |                |                                 |
| Tuition*   |                | \$6,950                         |
| Fees (estimated)   |                | 640                             |
| Books  |                | 1,000                           |
| Room & Board   |                | 7,600                           |
| Transportation   |                | 1,200                           |
| Personal   |                | 1,500                           |
| Health/Accident Insurance                                      |                | 540                             |
| <b>TOTAL</b>   |                | <b>\$19,430</b>                 |

\*Tuition is 2008-09 rate.

## ABILITY TO BENEFIT

To be eligible to receive financial aid funds, you must be pursuing a college degree or certificate. Non-high school graduates must demonstrate the ability to benefit from studies in your chosen program. Information concerning admissions and entrance requirements can be obtained from the Office of Admissions at the College.

## TYPES OF FINANCIAL AID – GRANTS AND SCHOLARSHIPS

**FEDERAL PELL GRANT:** Federal Pell Grants are awards to help undergraduates pay for their education after high school. The Federal Pell Grant Program is the largest federal student aid program. These grants provide a “foundation” of financial aid, to which aid from other federal and non-federal sources may be added. Grants do not have to be paid back. The 2008-09\* awards range from \$200 to 4,731. Awards will vary. Not all students are eligible. (\*At time of printing 2009-10 award level was not finalized.)

**Required Application: Free Application for Federal Student Aid (FAFSA)**

### ACADEMIC COMPETITIVENESS GRANT (ACG):

The Academic Competitiveness Grant could provide as much as \$750 for eligible students in their first academic year (students who have earned less than 30 credits) and as much as \$1,300 in their second academic year (at the point of earning/transferring 30 credits). Students must have successfully completed a rigorous high school program, as determined by the New York State Education Department, recognized by the Secretary of Education, and verified by the institution the student is attending. Students also must have Pell Grant eligibility. For additional information, visit the U.S. Department of Education web site at [www.studentaid.ed.gov/PORTALSWebApp/students/english/NewPrograms.jsp](http://www.studentaid.ed.gov/PORTALSWebApp/students/english/NewPrograms.jsp).

**Required Application: Free Application for Federal Student Aid (FAFSA)**

### FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS (FSEOG):

A Federal Supplemental Educational Opportunity Grant (FSEOG) is an award to help pay for your education after high school. It is for undergraduates only, and it does not have to be paid back. Student awards vary depending on your need, the availability of FSEOG funds at the school, and the amount of other aid. Please note funds are extremely scarce.

**Required Application: Free Application for Federal Student Aid (FAFSA)**

**TC3 FOUNDATION, INC. SCHOLARSHIPS:** Tompkins Cortland Community College offers a limited number of scholarships through the TC3 Foundation, Inc. For further information and applications, contact the TC3 Foundation or request applications at the Enrollment Services Center in room 215. Many scholarships require the FAFSA.

**SERVICE TRADITION OF TC3 SCHOLARSHIP:** Provides financial assistance to students who are active community volunteers, maintain good grades in their full-time studies, and hold jobs either on campus or in the community. Students must be nominated and accepted into this program. For more information, contact the financial aid office or the TC3 Foundation.

## NEW YORK STATE GRANT PROGRAMS

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**The Tuition Assistance Program (TAP)** is a grant program for New York state residents attending college in the state. Undergraduate students are eligible for up to four years of TAP. Only six semesters can be used at a two-year college such as Tompkins Cortland Community College.

TAP awards vary according to your tuition, family NYS net taxable income, level of study, and type of institution. The award, including any NYS scholarship or award, cannot exceed your tuition. TAP requires full-time enrollment.

**Required Application: Free application for Federal Student Aid (FAFSA) and the Express TAP application (ETA).**

**PART-TIME STUDENTS WITH DISABILITIES** may be eligible for a prorated Tuition Assistance Program grant. To certify your eligibility for this grant you must:

- contact Carolyn Boone, coordinator of access and equity services at 607.844.8222, Ext. 4283
- identify yourself as a student with disabilities
- provide appropriate documentation of the disability from a qualified professional.

Further information and a copy of documentation guidelines may be obtained from the Baker Center for Learning or the Office of Financial Aid.

**AID FOR PART-TIME STUDY (APTS)** is a grant available for part-time undergraduate study. Eligibility depends on income. Awards are determined by the College and cannot exceed tuition charges. Contact the Office of Financial Aid for an application and further information.

**VIETNAM/PERSIAN GULF VETERANS TUITION AWARDS** of up to \$1,000 per semester for full-time undergraduate study (up to \$500 for part-time) are available for New York state veterans who served in Indochina or the Persian Gulf. Total award with TAP cannot exceed tuition. For more information, contact the financial aid office.

## STUDENT AND PARENT LOANS

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**WILLIAM D. FORD FEDERAL DIRECT LOAN (DIRECT LOAN) PROGRAM:** Loans made through this program come directly from the U.S. Department of Education. Direct loans are generally available to all students and parents. Direct Student Loans can be subsidized or unsubsidized. These are low interest loans, insured by the federal government, that help you pay for college.

**FEDERAL DIRECT SUBSIDIZED LOANS** are awarded on a need basis, determined by the federal government. No interest accrues on subsidized loans during the time a student is enrolled at least a half-time.

**FEDERAL DIRECT UNSUBSIDIZED LOANS** are available to all students. Interest accrues while the student is in college and it can be paid during this time or deferred until repayment of principal begins.

First-year students (those that have earned fewer than 30 credit hours) may borrow as much as \$5,500 in a combination of subsidized and unsubsidized loans. No more than \$3,500 of this amount may be subsidized.

Second-year students (those with 30 or more earned credits) may borrow as much as \$6,500 in a combination of subsidized and unsubsidized loans. No more than \$4,500 of this amount may be subsidized.

Interest on subsidized loans is currently 6.0 percent.

Interest on unsubsidized loans is currently 6.8 percent.

## WILLIAM D. FORD DIRECT PARENT LOAN FOR UNDERGRADUATE STUDENTS (DIRECT PLUS LOAN) PROGRAM:

The Direct Parent Loan for Undergraduate Students (PLUS) provides additional sources of assistance for parents to pay for undergraduate educational expenses. Parents may borrow up to the full cost of attendance less other student financial aid. The current interest rate for Direct PLUS loans is 7.9 percent. The PLUS Request Form allows the financial aid office to initiate a credit check.

All loans require that students enroll and attend on at least a half-time basis.

## HOW TO APPLY FOR DIRECT STUDENT LOANS

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You must file the FAFSA, the Free Application for Federal Student Aid, in order to qualify for a loan. If you are offered a Direct Loan or PLUS loan in your award package, you will need to return the Loan Request Form(s) to the TC3 Financial Aid Office. All instructions are on the loan request forms. **We do not process a loan until you tell us you want a loan. Also, if you do not want the loan, return the form so we may adjust your financial aid package to reflect that you are not interested in a loan.**

If you are a first-time borrower, you will need to complete a Master Promissory Note (MPN) with the Department of Education and complete loan entrance counseling. The MPN is good for 10 years, and counseling needs to be done only once. All information about completing the MPN online and completing entrance counseling is included with the loan request form. The online process is fast and accurate. Online counseling can be done at: [www.dl.ed.gov](http://www.dl.ed.gov), and the MPN can be completed at: [www.dlenote.ed.gov](http://www.dlenote.ed.gov). If you cannot complete the MPN on-line, please contact the financial aid office and we will send you a paper MPN.

## HOW PARENTS APPLY FOR A DIRECT PLUS LOAN

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The Parent Loan for Undergraduate Students (PLUS) requires a Master Promissory Note (MPN) for each parent borrower. This MPN can be done online or by paper. The online process is the fastest and easiest. Instructions are on the loan request forms. This promissory note is good for 10 years and can be completed at: [www.dlenote.ed.gov](http://www.dlenote.ed.gov)

After we receive the FAFSA, your son/daughter will receive an award notice from TC3. If offered a Direct PLUS Loan, the award notice will include a Direct PLUS Loan Request Form that you will return to TC3, which allowing us to initiate a credit check on your behalf. If approved, you will be eligible for up to the difference between the cost of education and any financial aid.

If you are denied a PLUS loan due to adverse credit, your daughter/son may qualify for up to an additional \$4,000 per year in Direct Unsubsidized Loan.

## STUDENT EMPLOYMENT

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**FEDERAL COLLEGE WORK STUDY:** The Federal College Work Study (FCWS) Program provides jobs for undergraduate students who need financial aid. FCWS gives you a chance to earn money to help pay your educational expenses.

Your total FCWS award depends on your need, the amount of aid your school has for this program, and the amount of aid you get from other programs.

## WHAT HAPPENS AFTER YOU APPLY FOR AID?

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You will receive a Federal Student Aid Report for 2009-10.

In certain cases, you will be required to verify the accuracy of the information you and/or your parents submit. We will contact you if we require copies of tax forms or any other information. You will also receive an award notice from NYSHESC concerning your TAP award.

Once your file is completed, it will be reviewed to determine eligibility for other programs. You will receive an award letter listing financial aid eligibility. Please read this carefully and respond accordingly.

## DROPPING COURSES OR WITHDRAWING FROM SCHOOL

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If you intend to drop courses or withdraw, make an appointment with a financial aid counselor to discuss the potential effect of that action on your current financial aid award. This should be done before actually dropping the course or withdrawing from college.

## SATISFACTORY ACADEMIC PROGRESS

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Federal and state regulations require you be in good standing and make satisfactory progress toward a degree.

A *Standards of Satisfactory Progress* brochure is available in the financial aid office. Information also is available in the College catalog and online.

## REMINDER TO MALES

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Most males are required to register for Selective Service. Failure to do so will disqualify the individual from accessing Federal Financial Aid. Any questions regarding this law should be directed to the Selective Service at 847.688.6888 or [www.sss.gov](http://www.sss.gov).

## CHANGE IN INCOME OR UNUSUAL COSTS

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Please contact the Office of Financial Aid if there has been a change in your and/or your family's financial situations. Situations that may be considered include: change in or loss of income, unusual medical or dental expenses, support of extended family, elementary and secondary school costs for student's siblings or children, childcare costs, or unusual debt.

## TAX REFORM ACT

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The Tax Reform Act of 1997 allows certain tax credits and savings plans for educational purposes. More complete information may be available from your tax preparer or the IRS at [www.irs.gov](http://www.irs.gov).

## AMERICANS WITH DISABILITIES ACT

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This material is available in alternative formats upon request. It is the College's policy to provide, on an individual basis, reasonable accommodations to persons with disabilities that may affect their ability to fully participate in programs or activities or to meet course requirements. Students or prospective students with disabilities should contact Carolyn Boone, coordinator of access and equity services at 607.844.8222, Ext. 4283 to discuss their particular need for accommodations. Employees, prospective employees, or visitors with disabilities should contact the affirmative action officer at 607.844.8222, Ext. 4251 to discuss their particular need for accommodations.

## CONFIDENTIALITY OF RECORDS

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Student financial records are considered confidential information and do not become part of the student's permanent educational record. In accordance with federal and state law, the College shall maintain confidentiality of student records.

A COLLEGE of THE STATE UNIVERSITY of NEW YORK

# TC3

Tompkins  
Cortland  
Community  
College

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Office Hours: Monday-Friday 8:30 a.m.-3 p.m.

[www.TC3.edu](http://www.TC3.edu)