

COLLEGE COSTS & FINANCIAL AID

Financial aid is used to pay for the cost of attending college and includes **grants** and **scholarships** (which do not need to be repaid), **loans** (which need to be repaid), and **work study** (which is money earned by a student at certain jobs on campus). Each college has a financial aid department that will review student information in order to create a financial aid award package that details the aid (grants, scholarships, loans, etc.) students are eligible to receive each year. This financial aid package can include funds from federal and state programs as well as institutional aid from the college's scholarship funds.

Families and students should review all financial aid offers thoroughly before accepting. Students must apply for financial aid every academic year and are not guaranteed the same financial aid package each year. Be sure to make note of the differences in scholarships and grants vs. loans.

Total Cost of Attendance:

- The total cost of attendance (COA) is the estimated cost of attending a college for one year. The COA includes tuition, fees, books and supplies, room (dormitory) and board (meal plan), transportation, and personal expenses. Colleges must calculate the COA for their college and publish it on their website.
- The COA for each college is different
- Depending on eligibility, a student may receive financial aid up to the total cost of attendance

Net Price:

- Net Price is the amount that a student pays to attend an institution in a single academic year after subtracting scholarships and grants the student will receive from the total cost of attendance. Scholarships and grants are forms of financial aid that a student does not have to pay back.
- A net price calculator is a free online tool that gives you a personalized estimate of net price. The federal government now requires colleges and universities to have a net price calculator on their websites.
- Net Price Calculator: <https://bit.ly/3ielk2O>

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State University of New York (SUNY):

- Average cost (tuition + room/board) for in-state students in 2022/23: \$23,740
- More information on SUNY tuition and fees: <https://bit.ly/2WiuvbC>

City University of New York (CUNY):

- Average tuition for in-state students in 2019/20: \$6,930 (4 year) and \$4,800 (2 year)
- More information on CUNY tuition and fees: <https://bit.ly/3kOhRul>

FINANCIAL AID APPLICATIONS

Students must apply for financial aid in addition to applying for admission to colleges. In NYS, students typically need to complete multiple financial aid forms, including:

Free Application for Federal Student Aid (FAFSA):

- The FAFSA is used to determine eligibility for all federal financial aid programs. Many colleges also use the FAFSA to determine eligibility for campus scholarships.
- Application opens October 1st for the next academic calendar year cycle
- Should be completed by ALL students who are US citizens or permanent residents, regardless of parent's legal status. For more information: <https://studentaid.gov/apply-for-aid/fafsa/filling-out/parent-info>
- Must use prior-prior year tax information for custodial parents (e.g. if applying during the 2022-2023 school year, you will use 2020 tax info)
- Students who are undocumented or have DACA status, are not eligible to apply for federal aid and should speak to their college advisor about state financial aid options.

For more information about state financial aid options:

- [Financial Aid and Undocumented Students](#)
- [FAFSA Application](#)

Tuition Assistance Program (TAP):

- Students must complete the TAP and the FAFSA to be considered for maximum financial aid at NYS colleges. Most NYS schools require students to complete both applications.
- Prior-prior (2020) year NY State tax information for custodial parents is required (IT-201)
- Application can be completed after FAFSA is submitted. There will be a link to complete the TAP application on the FAFSA confirmation page if student has submitted FAFSA to any college in NY State and is a NY State resident.
- Apply for TAP through HESC site: <https://www.tap.hesc.ny.gov/totw/>
- For students that are applying to college part-time due to a disability, please see information about [ADA TAP \(https://on.ny.gov/3EWXrYd\)](https://on.ny.gov/3EWXrYd).

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Excelsior Scholarship

In combination with other student financial aid programs (Federal Aid and TAP), this scholarship program covers tuition for eligible SUNY and CUNY students. Students must complete a separate Excelsior application. Qualified students must:

- Be a resident of NYS and have resided in NYS for 12 continuous months prior to the beginning of the term
- Be a U.S. citizen or eligible non-citizen
- Have obtained a high school diploma or high school equivalency diploma in the United States, or passed a federally approved "Ability to Benefit" test, as defined by the Commissioner of the State Education Department
- Have a combined federal adjusted gross income of \$125,000 or less
- Be pursuing an undergraduate degree at a SUNY or CUNY college
- Be enrolled in at least 12 credits per term and complete at least 30 credits each year (successively), applicable toward his or her degree program through continuous study with no break in enrollment except for certain reasons that can be documented
- Agree to reside in NYS for the time the award is received and if employed during such time, be employed in NYS

If students do not meet the requirements for enrollment and graduation requirements, the Excelsior Scholarship will be converted to a loan.

More information may be obtained at: <https://on.ny.gov/2o6ZOzL>

CSS Profile: Institutional Aid from Private Colleges/Universities

- The CSS Profile is used to determine eligibility for institutional aid (from the college's own funds) provided by colleges. The CSS Profile is NOT required by CUNY or SUNY colleges.
- Application opens October 1 for the next academic calendar year
- Required by many private colleges so that they can calculate the amount of grant and scholarship funding they may award a student. This is separate from federal or state aid (FAFSA and TAP).
- Institutional aid is most commonly based on financial need (family income)
- List of schools that require CSS Profile can be found on collegeboard.org
- Student must provide three years worth of their family's financial information. Begin collecting all documents early (at least 3 months before completing application) and ask questions to be sure of what information is needed or what to report.
- The CSS profile can be completed through student's College Board account

Financial Aid Information:

- College Board: <https://bigfuture.collegeboard.org/pay-for-college>
- Finaid: <https://finaid.org/fafsa/>
- Federal Student Aid: Studentaid.gov