



The Excelsior Scholarship

Tuition-Free SUNY and CUNY Program

Overview

New York State's 2017 budget includes funding for a new scholarship program to help middle-class families pay for college. Named the Excelsior Scholarship, it pays any remaining tuition charges after the student's other grants and scholarships have been applied. The scholarship program is designed to promote on-time graduation while reducing college loan debt. The New York State Higher Education Servicing Corporation (HESC) is responsible for administering the program; review their [overview](#) and [FAQs](#) for additional information.

Application Process

Students must electronically submit an [Excelsior Scholarship Application](#) to HESC. The application period is from May through July 21, 2017. Students will also need to upload their college transcript(s) and Student Aid Report (SAR).

Timing and Income Requirements

The Excelsior Scholarship program will be phased in over three years, beginning in fall 2017 (see chart). The "combined" federal adjusted gross income (AGI) is determined by a student's NYS dependency status. For dependent students, the combined AGI is the sum of the student's federal AGI and his or her parents' federal AGI. For independent students, the combined AGI is the student's federal AGI plus his/her spouse's AGI (if married).

Academic Year	Combined Federal AGI	Federal Tax Year
2017-2018 Academic Year	\$100,000 or less	2015
2018-2019 Academic Year	\$110,000 or less	2016
2019-2020 Academic Year	\$125,000 or less	2017

General Eligibility Requirements

- Must enroll at a 2 or 4-year SUNY or CUNY school
- Must be a U.S. Citizen or eligible non-citizen (students in the USA under DACA are not eligible)
- Must be a New York State resident
- Must have remaining tuition charges after all other grants and scholarships are applied (including but not limited to: Federal Pell, NYS TAP, SUNY Tuition Credit, merit scholarships, private scholarships, Say Yes)

Residency Requirements

- Must reside in New York State for the same number of years as the student received the Excelsior Scholarship
- Cannot work in any other state
- Consequences:** If a student fails to meet these residency requirements, the student's Excelsior Scholarship will be converted to an interest-free, 10-year student loan.

Academic Eligibility Requirements

- Must earn at least 30 credits per academic year and enroll in at least 12 credit hours per semester
 - ✓ Students may enroll in J-Term or summer to meet the 30 credit hour minimum.
- Must complete degree in 4 years
- Students' eligibility will be certified at the end of each semester.
- Consequences:** If a student fails to meet all the academic requirements, he or she loses eligibility for the scholarship permanently. Scholarship monies received prior to losing eligibility are not converted into a loan unless the student fails to meet the residency requirement.

Example: Calculating an Excelsior Scholarship Award

Jon is from Brooklyn, New York and is considering attending Buffalo State. His parents' 2015 federal adjusted gross income was \$90,000. Jon filed taxes for the first time in 2015 and his adjusted gross income was \$3,500. Jon determines his "combined adjusted gross income" is $\$90,000 + \$3,500 = \$93,500$. Since this combined AGI is below the \$100,000 limit for the 2017-2018 school year, Jon meets the income requirements for the Excelsior Scholarship.

Next, Jon reviews his SUNY Award Letter and other scholarship notices and sums all the grants and scholarships he was awarded. In total, he will receive \$3,122.00 per semester in grants and scholarships. Jon visits the Student Accounts webpage (studentaccounts.buffalostate.edu/tuition) to find the fall 2017 tuition rate of \$3,235. He calculates his Excelsior Scholarship to be $\$3,235 - \$3,122 = \$1,113.00$ (see Table 1).

Table 1: Calculate Excelsior Scholarship Amount

Grants and Scholarships for Fall 2017	Amount per Semester
NYS TAP Grant	\$250.00
SUNY Tuition Credit	\$73.00
Federal Pell Grant	\$299.00
Lion's Club Scholarship from High school	\$500.00
<u>Buffalo State Provost Scholarship</u>	<u>+ \$1,000.00</u>
Total Grants and Scholarships	\$2,122.00
Fall 2017 Expected Tuition Charge	\$3,235.00
Excelsior Scholarship Amount [Tuition - Grants and Scholarships: $\$3,235 - \$2,122$]	\$1,113.00

While all of Jon's tuition will be covered by grants and scholarships, he understands there are additional costs he must consider. Jon would live on-campus and determines after all other charges and borrowing federal student loans, he will need to pay Buffalo State \$4,608.00 per semester (see Table 2) plus budget about \$500 per semester for textbooks.

Table 2: Determine other costs and balance due

Charges Not Covered by the Excelsior Scholarship	Amount per Semester
College Fees	\$615.50
Housing (standard double room)	\$4,008.00
<u>Meal Plan</u>	<u>+ \$2,735.00</u>
Total Charges Not Covered by Excelsior	\$7,358.50
Federal Student Loans	\$2,750.00
Expected Fall Semester Balance [Charges - Loans: $\$7,358.50 - \$2,750.00$]	\$4,608.00

Payment Options to Cover Remaining Amount Due:

- **Payment Plan** through Student Accounts: studentaccounts.buffalostate.edu/automatic-payment-plan
- **Federal Parent PLUS Loans** (parents of dependent students only): financialaid.buffalostate.edu/federal-loans
- **Private Student Loans** (co-signer typically required with student): financialaid.buffalostate.edu/private-loans