

GETTING STARTED WITH **FINANCIAL AID**



BUFFALO STATE The State University of New York

WELCOME TO BUFFALO STATE COLLEGE

BUFFALO STATE provides access to a top-caliber education with small class sizes, personalized attention, and high-quality academics—all at a fraction of the cost charged by private institutions. True to our mission, Buffalo State continues to be one of the most affordable universities, public or private, in New York State.

- Eighty-five percent of students receive some sort of financial aid.
- The average loan indebtedness for full-time freshmen who graduated with a bachelor's degree during the 2014–2015 academic year was \$25,861. This is below the national average of \$30,100, according to the Project on Student Loan Debt.
- Buffalo State has the lowest fees of any SUNY comprehensive college.
- Transit passes that provide access to Buffalo's metro bus and rail system are issued to all undergraduate students. Whether you're commuting to a part-time job in Elmwood Village or enjoying Buffalo's many cultural offerings, your learning will go far beyond the classroom.

**Apply
to Buffalo
State**



**Complete
FAFSA and TAP
Applications**



**Compare
Aid
Offers**



**Choose
Buffalo
State!**



WAYS THE FINANCIAL AID OFFICE CAN HELP YOU

The Financial Aid Office (FAO) is committed to helping students and parents through the financial aid process. Whether you are a prospective student or in your final semester, we are here to help you. In the past two SUNY Student Opinion Surveys (2012 and 2015), **our students ranked us as the number one financial aid office** among all SUNY comprehensive colleges.

Special Circumstances

We understand the information on the FAFSA may not be an accurate representation of your typical income or ability to pay. The FAO is permitted, under federal law, to make certain adjustments to a student's FAFSA when documented conditions exist. If any of the following apply to you, please contact our office to obtain the correct forms to complete.

- A one-time lump-sum distribution that was reported in your income taxes used to complete the FAFSA (e.g., retirement distribution or gambling winnings).
- A loss in income due to employment changes, such as a layoff, retirement or disability.
- A dependent student's parent is currently attending college.
- Your family has endured unusually high medical costs.
- A sibling is attending a private elementary or secondary school.
- The student is unable to provide parent information on the FAFSA due to unusual family circumstances.

100,000 ALUMNI STRONG!

The FAO uses a proactive approach to ensure that students receive the aid they qualify for and graduate. We provide early warnings to students who are in jeopardy of losing aid; remind students to complete the FAFSA each year; notify students if they qualify for scholarships; and outreach to students before a deadline is missed.

SPOTLIGHT ON SCHOLARSHIPS

Each year, Buffalo State students receive thousands of dollars in funding through outside agencies and through Buffalo State. Searching for scholarships takes time and persistence. Below are tips to help students begin the process.

- **Buffalo State campus scholarships.** As scholarships become available, they are posted to our campus scholarship page, financialaid.buffalostate.edu/caps.
- **Your high school.** Check with your school counselor.
- **Employers.** Check with your employer and/or your parents' employers to see if they offer scholarships. You might consider a part-time job where you know scholarships are offered.
- **Scholarship-matching databases.** These sites match national scholarships to a student's profile. A few reputable databases include **Fastweb.com** and **PrincetonReview.com**.
- **Community foundations.** These organizations exist to help give away money (i.e., scholarships) in local communities. A few of these organizations across New York State include:
 - Community Foundation for Greater Buffalo, www.cfgb.org
 - Rochester Area Community Foundation, www.racf.org
 - Central New York Community Foundation, www.cnycf.org
 - Community Foundation for the Greater Capital Region, www.cfgr.org
 - Brooklyn Community Foundation, www.brooklyncommunityfoundation.org
- **Say Yes to Education.** The Say Yes to Education Foundation has established chapters in Buffalo, Syracuse, and NYC-Harlem that provide funding to students who graduate from public and charter high schools in these areas. Learn more at www.sayestoeducation.org.
- **Religious groups.** Check with your religious organizations.

WHAT'S IT GOING TO COST?

While 85 percent of students receive some sort of financial aid, not all students have 100 percent of their costs covered by grants, scholarships, and student loans. It is very important that students and parents carefully review the aid offered in the financial aid award letter and compare that with the expected costs to determine what their out-of-pocket, or net, costs will be. The net costs can then be compared with those of other schools to determine which is the best value. Below are the types of aid available:

- A **grant** is a form of aid that does not need to be repaid and often requires that the student demonstrate financial need as determined by the FAFSA (e.g., TAP, Pell grants).
- A **scholarship** is a form of aid that does not need to be repaid and is usually awarded based on specific criteria, such as academic excellence.
- A **loan** is a form of aid that must be repaid with interest, typically after the student graduates or ceases to be enrolled at least half time.
- **Federal work-study** is a form of aid whereby a student works part time and earns a paycheck. Work-study is never deducted from the student's bill and should not be included in determining out-of-pocket costs.

OTHER WAYS TO PAY

When the aid offered does not cover all the charges, please explore these options.

- Federal Parent PLUS Loans
financialaid.buffalostate.edu/parent-plus
- Private Student Loans
financialaid.buffalostate.edu/private-loans
- External Scholarships
financialaid.buffalostate.edu/external-scholarships
- Automatic Payment Plan
studentaccounts.buffalostate.edu

SAMPLE AID PACKAGE

Depicted below is a 2017–2018 estimated award package and bill for a student who lives on campus. In this example, the student qualifies for the maximum in federal and state aid. After applying all the student's aid to the full-year costs, the family determines that they will owe \$3,547 for the year, or \$1,774 each semester, plus the cost of textbooks.

	Amount
Tuition and Fees	\$7,976
Room and Board	\$13,486
Total Charges	\$21,462
Pell Grant	-\$5,920
TAP Grant	-\$5,165
SUNY Tuition Credit	-\$1,330
Subsidized Loan	-\$3,500
Unsubsidized Loan	-\$2,000
Total Aid	\$17,915
Annual Out-of-Pocket	\$3,547
Billed Each Semester	\$1,774

COST TOOLS

Cost Calculator
financialaid.buffalostate.edu/cost-calculator

The Bill Estimator can help you calculate your out-of-pocket costs.
financialaid.buffalostate.edu/costs

Access the SUNY Smart Track financial literacy program for a fun way to learn about budgeting, borrowing, and smart spending. Get started at financialaid.buffalostate.edu.

FREQUENTLY ASKED QUESTIONS

Q. What is the expected family contribution (EFC)?

A. The EFC is used to determine a student's eligibility for federal student aid and is derived from the FAFSA. All colleges must use the EFC to determine a student's eligibility for need-based financial aid awards.

Q. What is the cost of attendance?

A. The cost of attendance (COA) represents the total amount it will cost to attend school for one year. This is not what the student's bill will be. The COA includes indirect expenses of attending college, such as transportation to and from school and personal-care products. A student will be billed only for tuition, fees, room and board (if living on campus), and health insurance (if required). Students are encouraged to compare all costs associated with each school they are considering.

Q. I received a scholarship from my school. Do I notify the FAO?

A. Yes, you must notify the FAO of any scholarships you receive. Outside scholarships must be included in your aid package.

Q. What is the difference between subsidized and unsubsidized loans?

A. Subsidized loans do not accrue interest as long as the student is in school at least half time (6 credits). Unsubsidized loans begin to accrue interest as soon as they are disbursed. Students may pay the interest while in school, but they are not required to do so. Unpaid interest is capitalized (added onto the loan balance) when the student enters repayment. Repayment begins six months after graduation or when the student is no longer enrolled at least half time (6 credits).

Q. How do I pay for textbooks?

A. Students who have financial aid in excess of their charges may use the excess to purchase their books at the college bookstore. This is called a book deferment and should be requested in August at the FAO or electronically in Banner. Otherwise, students must purchase their books out of pocket. Students are encouraged to work the summer before school begins to offset these costs.

Q. Why did I receive more aid than my expected charges?

A. Depending on several factors, it is possible to have more financial aid than charges. Students can use the excess aid to help with their living expenses, books, or other education-related costs.

Q. Why do I have to submit additional documents?

A. About one-third of all students are required to go through a process called verification, where tax and other documents must be collected. This process is required by the federal government and does not signify a problem.

MONTH	TASKS TO COMPLETE
October	<p>First opportunity to File the FAFSA at www.fafsa.gov</p> <ul style="list-style-type: none"> Federal School Code: 002842 <p>File the NYS TAP Application by clicking the link at the end of the FAFSA, or at www.tap.hesc.ny.gov/totw</p> <ul style="list-style-type: none"> State School Code 0905
December	<p>First round of aid packages are created and mailed to newly accepted students.</p>
December to April	<p>Requests for additional documents (e.g., tax transcripts, W2s) will be sent to selected students. Promptly submit any requested documentation.</p> <p>Compare aid offers. Use the Estimated Aid and Cost Worksheet to help you. financialaid.buffalostate.edu/costs.</p>
May	<p>Priority deadline to pay the online tuition deposit (and housing deposit if living on campus). Submit all required forms (e.g., immunization records, final high school transcripts). Visit admissions.buffalostate.edu/accepted.</p>
June	<p>Apply for the New York State Excelsior Scholarship at www.hesc.ny.gov.</p> <p>Accept financial aid on Banner, the college's self-service database for students, and complete award-specific tasks, such as loan counseling and master promissory notes. Use the Banner Help guides at financialaid.buffalostate.edu/banner.</p> <p>Attend Orientation Information will be mailed to all students who have confirmed their intent to enroll.</p>
July to August	<p>Review your bill online. in Banner and make arrangements to pay any portion not covered by financial aid (see "Other Ways to Pay" section).</p> <p>Opt out of the college's health insurance plan if you have your own plan. Visit weigel.buffalostate.edu.</p> <p>Begin classes!</p>

A SMART INVESTMENT

According to the U.S. government, students who obtain a bachelor's degree can expect to **earn twice** as much as high school graduates in their lifetime!

- A high school graduate will earn \$1.2 million.
- A bachelor's degree graduate will earn **\$2.1 million**.
- A master's degree graduate will earn \$2.4 million.

Given Buffalo State's low tuition and fees, you'll have the potential to keep more of your earnings and repay less in student loans.

APPLY FOR AID TODAY!

1. File the Free Application for Federal Student Aid (FAFSA) at **www.fafsa.gov** using school code **002842**.
2. File the New York State Tuition Assistance Program (TAP) application using school code **0905**. Students can link to the complete application at the end of the FAFSA or at **www.tap.hesc.ny.gov/totw**.
3. Follow up with us in January or after you are admitted to Buffalo State to ensure that we have received your applications and to see if any other documents must be submitted. See the timeline to the left for more information.

A step-by-step guide to the application process is available at **financialaid.buffalostate.edu/apply-aid**.

> > > Federal School Code 002842
> > > NYS School Code 0905



SCHOLARSHIPS

GOOD GRADES MATTER

Students who demonstrate **academic excellence** in high school are automatically reviewed for **merit-based scholarships** at the time of admission. Scholarship recipients may receive an award for up to eight consecutive semesters of full-time enrollment as long as the minimum cumulative GPA is maintained (see below). In addition, federal and state financial aid, including loans, require students to meet minimum academic standards each semester to continue their eligibility. **Remember: good grades mean more money!**

For a complete list of scholarships offered by Buffalo State, visit financialaid.buffalostate.edu/scholarships and review the Merit and Campus Scholarships pages. Note that Buffalo State is an NCAA Division III school, which bars it from offering athletic scholarships of any kind.

DIVERSITY MATTERS

Buffalo State values diversity and is committed to helping students from underrepresented populations further their education. The **Burrell Diversity Scholarship Program** and **Ross B. Kenzie Family Presidential Scholarship Program** are two examples of this commitment. Learn more about these programs at financialaid.buffalostate.edu/scholarships.

NEW YORK STATE EXCELSIOR SCHOLARSHIP

Beginning in fall 2017, New York State has **guaranteed free tuition** to New York residents who attend a SUNY or CUNY school. Students must meet annual income and academic guidelines to maintain eligibility and agree to live in New York State for a specified period of time. Detailed information is available at financialaid.buffalostate.edu/excelsior-scholarship.

Scholarship	Total Award	Per Year	HS GPA	SAT Score (or ACT Score)	College GPA
Presidential	\$10,000	\$2,500	90.0	1270+ (26+)	3.2
Provost	\$8,000	\$2,000	90.0	1170–1260 (24–25)	3.0
Muriel A. Howard Honors Program	\$10,000	\$2,500	90.0	1170+ (24+)	3.5

Pending funding availability; students will be awarded the highest scholarship for which they qualify between the Presidential and Provost scholarships. Students may receive the Muriel A. Howard Honors Program scholarship in addition to one of these scholarships.