



**CASE STUDY<sup>1</sup>:** Student A applies for federal financial aid by completing the Free Application for Federal Student Aid (FAFSA) at <https://studentaid.gov/>. The federal government determines his Expected Family Contribution (EFC) to be \$0. The EFC represents a family's ability to contribute toward the student's education and is

ON CAMPUS	
Tuition	\$3,535.00
Fees	\$708.00
Housing - Standard Double	\$4,381.00
Meal Plan - Freedom 19	\$3,481.00
<b>Total Charges</b>	<b>\$12,105.00</b>

Federal Pell Grant	\$3,698.00
Federal SEOG Grant	\$250.00
NYS TAP Grant <sup>2</sup>	\$2,832.50
SUNY Tuition Credit	\$727.50
NYS Excelsior Scholarship <sup>3</sup>	\$0.00
Bengal Promise Grant <sup>4</sup>	\$1,500.00
Bengal Experience Grant <sup>5</sup>	\$500.00
Federal Subsidized Loan <sup>6</sup>	\$1,750.00
Federal Unsubsidized Loan <sup>6</sup>	\$1,000.00
Parent PLUS Loan <sup>7</sup>	\$0.00
<b>Total Aid</b>	<b>\$12,258.00</b>

<b>Refund</b>	<b>-\$153.00</b>
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used by all schools to determine a student's federal aid eligibility. Student A's family consists of 4 people (mom, dad, and one sibling) and his parents earn about \$25,000 per year. Student A compares the cost of living on-campus versus commuting from his parents' home:

COMMUTER	
Tuition	\$3,535.00
Fees	\$708.00
Housing - Standard Double	\$0.00
Meal Plan - Freedom 19	\$0.00
<b>Total Charges</b>	<b>\$4,243.00</b>

Federal Pell Grant	\$3,698.00
Federal SEOG Grant	\$100.00
NYS TAP Grant <sup>2</sup>	\$2,832.50
SUNY Tuition Credit	\$727.50
NYS Excelsior Scholarship <sup>3</sup>	\$0.00
Bengal Promise Grant <sup>4</sup>	\$0.00
Bengal Experience Grant <sup>5</sup>	\$0.00
Federal Subsidized Loan <sup>6</sup>	\$0.00
Federal Unsubsidized Loan <sup>6</sup>	\$0.00
Parent PLUS Loan <sup>7</sup>	\$0.00
<b>Total Aid</b>	<b>\$7,358.00</b>

<b>Refund</b>	<b>-\$3,115.00</b>
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**DISCUSSION:** Student A is eligible for the maximum amount of federal and state grant aid based on his family income. He does not qualify for the NYS Excelsior Scholarships since his tuition is fully covered by other grants (Pell, TAP, SEOG, SUNYTC).

Student A calculates that if he lives on-campus and accepts his student loans, he will receive a refund of \$153 per semester. Importantly, Student A also budgets that he will need an additional \$500 per semester for textbooks. Student A has had a summer job throughout high school and has saved money to cover this expense.

To live on-campus, Student A would borrow \$5,500 in loans between the fall and spring semesters (\$3,500 subsidized and \$2,000 unsubsidized).

**COMMUTING** from home, Student A has enough grant aid (free money) to cover his bill and will receive a refund of \$3,115.00 per semester. Although Student A would be eligible to borrow student loans, he would choose to decline them with the goal to graduate college debt-free.

**DOWNLOAD THE "BILL ESTIMATOR" AT <https://financialaid.buffalostate.edu/costs>**

#### NOTES AND DISCLAIMERS

<sup>1</sup> Case study assumes the student is a first-time, full-time freshmen, a NYS resident, and a U.S. Citizen or eligible non-citizen; student is considered "dependent" for financial aid purposes and is working on their first bachelor's degree.

<sup>2</sup> New York State TAP is based on NYS taxable income, not the student's EFC

<sup>3</sup> Students must submit an online Excelsior Scholarship application with HESC and meet annual income and academic requirements to retain eligibility. See more at <https://www.hesc.ny.gov/excelsior>.

<sup>4, 5</sup> Buffalo State Grants are not refundable and are only applicable to new first-time, full-time freshmen, effective fall 2023. The Promise Grant requires living on-campus; the Experience Grant is available to students that participate in an admissions recruitment event. Other stipulations apply: <https://financialaid.buffalostate.edu/first-year>

<sup>6</sup> All loans must be repaid after the student graduates or after he/she is no longer enrolled half-time.

<sup>7</sup> PLUS loans are only available to parents of dependent students; separate application required.

**All figures are estimated for the 23-24 academic year.**