

FINANCING YOUR EDUCATION

DID YOU FILE A FAFSA AND LIST CITY COLLEGE (federal code - 002688) AS ONE OF YOUR COLLEGE CHOICES?

IF YOUR ANSWER IS “YES”, YOU CAN USE FINANCIAL AID*, WHICH INCLUDES LOANS, TO FINANCE YOUR EDUCATION AND ASSIST WITH HOUSING COSTS.

What to do if you need financial assistance?

- Apply for a PIN. Go to www.pin.ed.gov.
- File the Free Application for Federal Student Aid (FAFSA) at www.FAFSA.gov in **January, February or early March** even if you are not sure you will be living in The Towers.
- Provide your email address on the FAFSA. Check frequently for any email messages from the federal processors. Read the “Comment” section of your Student Aid Report(SAR) to see if you need to submit any documents to the Financial Aid office. Missing documents will delay the processing of your Financial Aid.
- Submit required documents such as proof of citizenship and 2011 IRS Tax Transcripts **before May 2012**. (IRS Tax Transcripts may be obtained from www.irs.gov or by calling 1(800) 908-9946.
- For New York State’s residents: Use the link on the FAFSA Submission Confirmation page to access and complete New York State’s Tuition Assistance Program application (TAP) or go to www.tapweb.org/totw.

What programs are available to help cover housing costs?

- **LOANS** - Most students apply for loans to help with housing costs. Housing can cost over \$10,000 per year. **To be considered for a federal student or parent loan, students MUST file a FAFSA.**
- After the Financial Aid Office receives the federal analysis of your FAFSA (approximately one week after you file online) we can provide you with estimates of what you can expect to receive to help with your housing costs.
- Loan applications are accepted beginning the first week of April. However, *if you apply after May 1, it could take a minimum of six (6) weeks to process your application, based on volume*. Your loan approval will be communicated to you by mail from The City University of New York.

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- **TUITION PAY** - If you applied for Tuition Pay, www.salliemae.com/cuny please allow at least two business days for Sallie Mae to process your request. If you have any questions about the tuition payment plan, please call Sallie Mae at 1 (866)-267-CUNY and a specialist will assist you.

How can financial aid be credited toward housing costs?

Students who submitted their loan requests by May 1st and signed their MPN will have their loan automatically applied to their registration bill.

Students who applied for their student and/or parent loan after May 1st will need to visit the Financial Aid office to have their pending loan applied to their bill.

Students will receive an email indicating that their bill has been “validated” as paid.

In some cases, when a student views their registration record their financial aid may no longer be reflected on the bill. This is temporary, once the late loan application has actually been processed and the MPN has been completed, the aid will reappear on the student’s bill.

See the attached chart for basic information on various financial aid programs. You may contact the Financial Aid office if you need additional information.

* NY State TAP Grants and Federal Pell Grant awards will not be enough to cover tuition, fees and the cost of living in the CCNY Towers.