

Financial Aid FAQ

(FAFSA)



Am I eligible for financial aid?

You are eligible for some type of aid if you are a classified student enrolled at least half-time (no less than 6 credits) in a degree seeking program, are a U.S. citizen or an eligible non-citizen, are making satisfactory academic progress, and are not in default on an educational loan or owe a refund on an educational grant. Most student aid is awarded based on financial need. Need is the difference between your budgeted cost of attendance (educational expenses such as tuition, fees, room, board, books, supplies, and other related expenses) and an amount you and your family are expected to contribute toward your education.

I probably don't qualify for aid. Should I still apply?

Yes. Many families mistakenly think they don't qualify for aid and prevent themselves from receiving financial aid by failing to apply for it. In addition, there are a few sources of aid such as unsubsidized Stafford and PLUS loans that are available regardless of need. The FAFSA form is free. There is no excuse for not applying.

Do I need to be admitted before I can apply for financial aid at a particular university?

No. You should apply for financial aid as soon as possible. However, you must be admitted and enrolled at the university to receive the funds. For Center courses you need to apply by June 18th, 2007.

I am going to be a part-time student, can I receive aid?

Yes, you can. You are eligible for APTS (Aid for Part-Time Students). You can apply for APTS by filling out the FAFSA forms.

Can I receive financial aid if I have a loan in default?

No you cannot. The US Department of Education has set up a website to help you clear the record at <http://www.fsahelp.ed.gov/loandefault.html>. This site provides information of Federal Stafford, PLUS, Direct and Perkins Loans and discusses the consequences of default, help determine which agency holds your defaulted notes, outline options for clearing your default status, and explain how to possibly resolve disputes on your status. You may also want to contact your lender and/or guarantee agency.

Where can I get a copy of FAFSA?

You can get the FAFSA form from the financial aid office at a local college, your local public library, or by calling 1-800-4-FED-AID. A limited number of applications can also be obtained from the Center for After-School Excellence. Please call 212-710-0568 to request an application. The online version of the form is available at <http://www.fafsa.ed.gov>. The process is free of charge.

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What documentation is needed to file?

- » Your Social Security Number (can be found on Social Security card)
- » Your driver's license (if any)
- » Your 2006 W-2 Forms and other records of money earned
- » Your (and your spouse's, if you are married) 2006 Federal Income Tax Return - IRS Form 1040, 1040A, 1040EZ, foreign tax return, or tax return for Puerto Rico, Guam, American Samoa, the U.S. Virgin Islands, the Marshall Islands, the Federated States of Micronesia or Palau
- » Your parents' 2006 Federal Income Tax Return (if you are a dependent student)
- » Your 2006 untaxed income records - Social Security, Temporary Assistance to Needy Families, welfare, or veterans benefits records
- » Your most recent bank statements
- » Your most recent business and investment mortgage information, business and farm records, stock, bond, and other investment records
- » Your alien registration number or permanent residence card (if you are not a U.S. citizen)

How long does it take to process the application?

A completed online application takes 3-5 days to process from the date of receipt, while the paper form could take at least 4-6 weeks. The Center strongly encourages all applicants to submit an online application.