

CAMPUS CONSULTANTS INC.

EDUCATIONAL FINANCIAL CONSULTANTS
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COLLEGE MONEY PLANNING PRESENTATION

1. Meeting College Costs = College Money Planning

2. Sources of Aid

Merit-based aid
Need-based aid

3. Common Myths (Things you need to forget)

4. The Players

Student
Parents
Federal Government
Processors (FAFSA, CSS PROFILE, etc.)
State Government (NYS HESC)
Financial Aid Officers
NYC DOE Chancellor

5. The Traditional Approach vs. The Assertive Approach

(The difference between applying for aid – and applying so that you get the most money)

6. The Major Aid Programs

Grants & Scholarships
Work-Study
Loans

7. Loan Sources

8. New York State Aid (inc. TAP, Excelsior Scholarship, and the Enhanced Tuition Award)

9. Less Taxing Matters

10. Other Money Saving Options and Outside Scholarships

11. Putting It All Together (What To Do Now!)

Special offer for I.C.E. seminar attendees: If you are interested in learning more about Campus Consultants' financial aid planning services for need-based aid, please visit our website at www.campusconsultants.com and click on the Services tab. A \$500 reduction of the fee for our Financial Aid Planning Service is offered to those who enroll with our service on or before October 31, 2018. (Enrollment materials need to be postmarked on or before that date. If you wish to enroll, please first call our office during weekday business hours.)

	TYPES OF AID	AMOUNT	ELIGIBILITY
A.	NEED-BASED GRANTS		
1.	PELL GRANT (Federal)	Up to \$6,095 / year for AY: 2018-2019	Based on federal formula (FM)
2.	SEOG (Federal/Campus Based)	Up to \$4,000 per year	Availability of funds
3.	NY State: Differing amounts & eligibility criteria for <i>TAP, Excelsior, Enhanced Tuition Program, etc.</i> Only available for NYS residents attending NYS public and private institutions as undergraduates		
4.	Grant from the College	Varies	Availability of funds. May be based on other criteria in addition to need
B.	WORK-STUDY PROGRAM (Federal/Campus Based)	Varies. Job must pay at least minimum wage.	Availability of Funds
C.	FEDERALLY SUBSIDIZED LOANS		
1.	Perkins Loans (Campus Based) Made to Student	Aggregate limit of \$20,000 for undergraduates (Program likely eliminated.)	Availability of Funds 5% Fixed interest rate Up to 10 years to repay after student leaves school.
2.	Direct Loans Made to Student	Up to: \$5,500 1st year; \$6,500 2nd year; \$7,500 per year after the 2nd year	5.05% Fixed rate 2018-19AY UGs* Up to 10 years to repay after the student leaves school
Virtually all students qualify for the Direct Loan. For those undergraduate borrowers who demonstrate "need", interest on a "subsidized Direct loan" will be fully paid by the government until the student leaves school, graduates, or drops below half-time status. For undergrads or for any graduate students, interest will begin to accrue on any "unsubsidized Direct Loan" upon receipt of funds. If the maximum amount in a given year is borrowed, at least \$2,000 for that year must be in the form of an unsubsidized loan.			
3.	PLUS Loans Made to Parent(s)	Up to: Cost of Attendance minus any Financial Aid received	Not based on need. 7.60% Fixed rate 2018-2019 AY* Repayment normally begins 60 days after last disbursement of funds.**
D.	NON-NEED BASED AID		
1.	Merit Scholarships (from the College)	Various	Based on ability or other criteria
2.	State Merit Awards	Various	Must attend school in state

* For Direct and PLUS loans: the fixed interest rate will be set each year, pegged to the 10-Year Treasury Note auction at the end of May prior to the beginning of the next school year. For Direct Loans taken out by graduate/professional school students (unsubsidized only), the interest rate is higher than for undergraduates.

** For the PLUS loan, one can request to delay repayment until the student graduates, leaves school, or drops below half-time status. However, interest will accrue and will be added to the principal outstanding