

Financial Aid Guide

Adelphi University Office of Student Financial Services

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For the 10th straight year, Adelphi University was recognized as a Best Buy in higher education. Adelphi is one of only 24 private institutions in the nation to earn this recognition.

Paying for Your College Education

Welcome!

Education is a major investment of your time, money and effort, and financing your education requires careful advance planning. The Office of Student Financial Services is here to help.

The entire staff looks forward to assisting you this year and doing its best to deliver high-quality service. To help us help you, we want you to become familiar with the types of aid, student eligibility, the Free Application for Federal Student Aid (FAFSA) and loan information. These are a few helpful suggestions to make the process easier:

1. File the FAFSA every year by the priority deadlines: March 1 for new students and February 15 for continuing Adelphi students. Students who are admitted and enroll midyear have a priority deadline of November 1.
2. If you are a New York State resident, also make sure that you apply for the Tuition Assistance Program (TAP) each year.
3. Respond immediately to all requests for additional information, requests for completion of entrance or exit counseling and requests for signing the promissory notes for the Federal Perkins Loan or Federal Nursing Loan programs.
4. If you want to borrow a Federal Direct Loan be sure to follow the procedures listed in this brochure.
5. Ask any questions you have about financial aid and/or your tuition billing statement. Our office experts are happy to guide you through the process.
6. Review your award summary and use it to calculate your out-of-pocket costs. Be sure to let us know of any changes to your enrollment, residency status or other information which you think may affect your financial aid eligibility.

We are committed to working with you and are available to answer any questions that you might have regarding financial assistance options. Our office is located on the lower level of Levermore Hall (Room 1) and is open Monday through Friday. Visit financial-aid.adelphi.edu to view our hours and other contact information.

Sincerely,



Lisa Kandell

Director

Office of Student Financial Services

The Financial Aid Process

Step 1

File the Free Application for Federal Student Aid (FAFSA). Applications can be completed online at fafsa.gov. Filing online is the quickest way to apply. Paper applications must be requested from the federal processor and can take up to six weeks to process. Adelphi's federal school code for the FAFSA is 002666.

If you are a returning student, you must file each year. You will receive an email reminder from the U.S. Department of Education.

Timing is critical. The demand for Adelphi need-based grants, Federal Perkins Loans, Federal Work-Study and Federal Supplemental Educational Opportunity Grants (FSEOG) is very high and the supply is limited. The entire FAFSA should be completed as soon as possible after January 1. Filing by February 15, if you are a continuing student, and by March 1, if you are a new student, will maximize your access to the different financial aid programs.

If you are accepted for spring enrollment, you should have your FAFSA completed by November 1. Applications completed after this date will be considered only if funds remain available, since demand for certain types of assistance is high.

If you are a student transferring from another institution to Adelphi University during the same award year, federal regulations require that we request updated information about any summer or fall aid disbursements through the National Student Loan Data System (NSLDS). This ensures that your spring disbursement will be accurate and will not exceed what is allowed under federal guidelines. Your assistance package may change after review of your record on the NSLDS system.

Step 2

File for the Tuition Assistance Program (TAP). New York State residents can access the online TAP application from the FAFSA website. Adelphi's TAP code for undergraduates is 0010.

Step 3

Review your Student Aid Report (SAR). If you filed your FAFSA online, you will receive an email with a link to your SAR information. It is important to review the SAR for accuracy as it summarizes the data you reported on the FAFSA. Corrections can be made online at fafsa.gov. If you are a dependent student, your parent must also sign any corrections. Keep a copy of your SAR for your records.

The Office of Student Financial Services will advise you if additional information and/or documents are needed to complete your financial aid application. To prevent delays in awarding aid, it is important that you respond in a timely manner.

Step 4

Review your award letter. Once you have been accepted to Adelphi University and valid FAFSA information is received from the U.S. Department of Education, the Office of Student Financial Services will calculate your financial aid eligibility. Financial aid award letters for new students will be mailed beginning in February. Award letters to continuing students will be mailed after mid-May.

Types of Financial Aid

For more detail on these programs, visit financial-aid.adelphi.edu.

- Federal Pell Grants are offered to qualified needy students pursuing their first undergraduate degree. They do not require repayment.
- Federal Supplemental Educational Opportunity Grants (FSEOG) are offered to Pell-eligible full-time undergraduates with exceptional financial need. They do not require repayment.
- Federal Perkins and Nursing Student Loans are offered to students demonstrating financial need. These low-interest (5 percent) loans are subsidized by the federal government and are available to assist you in financing your education. After you graduate, leave school or drop below half-time (6-credit) enrollment, you have nine months before you begin repayment. This is called the "grace period." Repayment may be extended over a 10-year period. If you have been awarded one of these loans, you will be notified of the signing period.
- Adelphi University financial grants are offered to needy full-time undergraduates enrolled in a degree-granting program. These funds do not require repayment. Continued eligibility requires a 2.0 cumulative grade point average and a FAFSA filing date on or before February 15 each year.
- New York State Tuition Assistance Program (TAP) grants are awarded to eligible New York State residents who pursue study in approved undergraduate degree programs and who meet state guidelines. These funds do not require repayment.

- Adelphi University scholarships are offered to incoming students through the Office of University Admissions. These are merit-based scholarships for which all students are considered based on grade point average, SAT scores and class rank. No separate application is required. The Office of University Admissions will notify you if you are eligible for any of these awards. Students will receive specific information with their original scholarship letter regarding the requirements necessary for the renewal of their scholarship. This information is also available at financial-aid.adelphi.edu.
- Endowed and restricted awards are offered on a competitive basis to full- and part-time students whose individual profiles coincide with specific donor requirements. Restricted awards are not automatically renewable. A link to a detailed listing of these awards and specific donor requirements is available at financial-aid.adelphi.edu.
- The Federal Work-Study (FWS) program is a federally funded financial aid work program for students with demonstrated financial need. Unlike other forms of financial aid, an FWS award is not applied to your bill. If you secure a work-study position, you will be paid biweekly for hours worked. FWS offers a wide variety of part-time positions on campus. You will have the opportunity to meet with prospective campus employers at the Student Job and Internship Fair, held at the beginning of the fall semester.

Determination of eligibility for this work program is made based on the FAFSA, which asks if you are interested in work-study. If you are interested but did not check off on your FAFSA that you wanted work-study consideration, or if you are unsure about how you answered this question, contact the Office of Student Financial Services at **516.877.3080**.

For more information about FWS, contact the Center for Career Development at **516.877.3130** or visit them in Post Hall on the first floor.

- Federal Direct Loans are fixed-interest loans available to students enrolled in and actively attending a minimum of 6 credits per semester. Depending on your need, as calculated by the U.S. Department of Education, these loans are made either on a subsidized basis, with the federal government paying the interest during the enrollment period, or on an unsubsidized basis, with you paying the interest on the loan. After you graduate, leave school or drop below half-time (6-credit) enrollment, you have six months before you begin repayment. This is called the "grace period."

Current Federal Direct Annual Loan Limits

Dependent Undergraduate Students			
Academic Level	Credits	Amount	Additional Unsubsidized Amount
First year	0–29 credits	\$3,500	\$2,000
Second year	30–59 credits	\$4,500	\$2,000
Other undergraduate	60-plus credits	\$5,500	\$2,000

Independent Undergraduate Students			
Academic Level	Credits	Amount	Additional Unsubsidized Amount
First year	0–29 credits	\$3,500	\$6,000
Second year	30–59 credits	\$4,500	\$6,000
Other undergraduate	60-plus credits	\$5,500	\$7,000

Graduate Students	
Academic Level	Amount
Graduate	\$20,500 unsubsidized

Undergraduate students requiring less than an academic year to graduate will have loan eligibility prorated in accordance with federal regulations.

■ Federal Direct Loan Process

- All applicants must first file the 2016–2017 FAFSA and must submit all requested documentation before financial aid and student loan eligibility can be determined.
- If you are a first-time borrower, you will need to complete an electronic Federal Direct Loan Master Promissory Note (MPN), which is available at studentloans.gov. You will need your Federal Student Aid (FSA) User ID and password to complete the MPN. After you sign in, click on Complete Master Promissory Note.*
- If you are a first-time borrower at Adelphi University, you will also need to complete entrance counseling at studentloans.gov.

*Both undergraduate and graduate students then select the link for subsidized/unsubsidized loans.

- If you wish to decline your Federal Direct Loan, you may do so by accessing your eCampus account. After you log in, select CLASS, click on My Financial Aid, select the 2016–2017 year and then Student Loans. You will be able to complete this online selection only once, so take your time to make your selection(s). If you wish to reduce the amount of your Federal Direct Loan, you must do so in writing.
- Students who have already completed a Federal Direct Loan Master Promissory Note (MPN) should note that once they have had a disbursement of Federal Direct Loan funds, their MPN is good for 10 years.

Aggregate maximum borrowing is also regulated by federal law:

- Dependent undergraduate students may borrow an aggregate total of \$31,000 (maximum of \$23,000 subsidized plus \$8,000 unsubsidized loans).
 - Independent undergraduate students may borrow an aggregate total of \$57,500 (maximum of \$23,000 subsidized plus \$34,500 unsubsidized loans).
 - Graduate/professional students may borrow a combined (undergrad plus grad) aggregate total of \$138,500 (maximum \$65,500 subsidized plus \$73,000 unsubsidized loans).
- Federal Direct Parent PLUS Loans are a great alternative for parents seeking additional help with their children's education expenses. The PLUS loan is available to your parent(s) if you are an eligible dependent student enrolled and actively attending at least half time in a U.S. college, university or other eligible postsecondary school. Your parents may borrow up to the total cost of your education, including books, tuition and living and travel expenses, minus any other aid that you receive. If your parent is denied a PLUS Loan (for which documentation is required each academic year), you would then be eligible to receive an additional unsubsidized Federal Direct Loan.

THE DEPARTMENT OF EDUCATION REQUIRES STUDENTS TO HAVE FILED A FAFSA FOR PARENTS TO BE ELIGIBLE FOR FEDERAL DIRECT PARENT PLUS LOANS.

- Federal Direct Graduate PLUS Loans are federally regulated fixed-rate loans that allow graduate students to borrow up to the cost of attendance less other financial aid.
- Federal Direct PLUS Loan Process
 - Graduate students and parents of dependent undergraduate students are eligible to borrow up to the cost of education less other financial aid.

- All graduate applicants, as well as the dependent undergraduate for whom the parent wishes to apply for the PLUS Loan, must first file the 2016–2017 FAFSA and must submit all requested documentation before financial aid and student loan eligibility can be determined.
- If you are a first-time borrower, you will need to complete an electronic Federal Direct Loan Master Promissory Note (MPN), which is available at **studentloans.gov**. You will need your FSA ID and password to complete the MPN. If you are a parent applying for a PLUS Loan for your dependent student, be sure to use your FSA ID and password, not your child's. After you sign in, click on Complete Master Promissory Note. Select the proper link, either Graduate PLUS if you are a graduate student or Parent PLUS if you are the parent of a dependent undergraduate student.
- If you are a first-time graduate Federal Direct Loan borrower at Adelphi University, you will also need to complete entrance counseling at **studentloans.gov**.
- Parents of dependent undergraduate and graduate students must also complete the Federal Direct PLUS application on **studentloans.gov** that will be available in early May 2016. Once logged in to **studentloans.gov**, click on Request a PLUS Loan. The application will allow you to choose a loan amount and also to choose the period for which you would like to receive the loan, for example, fall/spring, fall only or summer.
- Once the application is completed, the Department of Education will check your credit rating and advise you and Adelphi of the credit decision.
- Parent PLUS and Graduate PLUS borrowers whose applications are rejected (denied) and who subsequently obtain an **endorser** must complete a separate Master Promissory Note (MPN) for **each endorsed** loan. Dependent undergraduates whose parents are denied PLUS loans may be eligible for additional Unsubsidized Direct Loan funds.
- For additional information and disclosures regarding the federal loan process, visit **ecampus.adelphi.edu/sfs/fed_loan.php**.

All Students

- If you have been selected for the federal verification process, you must complete the verification process before your federal funds, including loans, can be credited to your student account. Due to federal guidelines, failure to provide this information immediately upon receipt of a letter requesting your verification documents may impact your current financial aid eligibility and may result in the return of student loan funds to your lender.
- To facilitate this process, you may correct your FAFSA to import your and/or your parent's 2015 IRS tax return data using the IRS Data Retrieval Tool (DRT). If you are unable to do so you must submit your and/or your parents' 2015 **IRS tax return transcript** from the IRS.
- If, after the verification process is completed, you still want your loan funds, you must notify the Office of Student Financial Services as soon as possible before your last date of enrollment for the semester.
- Federal regulations concerning students who have previously been convicted of drug-related crimes may be found at ecampus.adelphi.edu/sfs/fast_facts.php.

The Cost of Education

The Office of Student Financial Services realizes that there are many expenses not directly related to education costs that must be taken into consideration. Therefore, at Adelphi University, we include both direct and indirect expenses (tuition, fees, room and board, books, travel and miscellaneous items) in your total education expense budget. Your financial aid package is based on these total anticipated expenses, although your actual cost may be much less.

To view the most recent education expense budget, visit financial-aid.adelphi.edu/resources/faq.

Additional information regarding tuition, fees, room and board, and payment and refund policies may be found at financial-aid.adelphi.edu.

As required by federal regulation, the Adelphi University Net Price Calculator is available at class.adelphi.edu/npc.

Other Financial Options

In addition to your family's savings that have been earmarked for this investment in education, you and your parents may apply for various loans or financing options. Home equity loans or lines of credit may also provide an advantageous source of funding. Your parents should consult with their employers, unions, fraternal lodges and religious organizations to inquire if you are eligible for a private scholarship.

Contact the Office of Student Financial Services for additional information on types of aid available, eligibility criteria and scholarship opportunities. Also, consult reputable free scholarship search sites, such as fastweb.com or collegeboard.org.

- **Adelphi Two-Payment Plan:** Students may elect the Adelphi University Two-Payment Plan for each semester, whereby one half of the balance (including tuition, fees and room and board), plus a \$60 fee, is due August 1 for the fall semester and January 6 for the spring semester. The final payment is due October 15 for the fall semester and March 15 for the spring semester.
- **Monthly payment plan:** If you prefer to pay on a monthly basis, Adelphi offers the Higher One Tuition Payment Plan. Information on this plan is emailed to all students before each semester and can be obtained in the Office of Student Financial Services.

- **Alternative loans:** Many lenders offer alternative loans to help families pay for college. These loans offer competitive interest rates and varying, flexible repayment terms. However, please be aware that Adelphi University strongly recommends that you take advantage of your Federal Direct Loan eligibility prior to applying for any alternative loan.
- **Active, reserve and veteran military students and applicants:** Students returning to or beginning a college career during enlistment or after discharge from military service will find important information at admissions.adelphi.edu/military.

Adelphi University Contact Information

The Office of Student Financial Services staff is committed to providing quality service to all financial aid applicants.

- General financial aid and student account questions can be answered by the representatives available at the Information Desk. If a more detailed analysis and consultation is required, you will be referred to a financial aid counselor. For more information, call **516.877.3080** or email financialservices@adelphi.edu.
- Financial aid counselors are available to assist you. Please visit financial-aid.adelphi.edu for the most current hours. Our financial aid counselors are very knowledgeable aid administrators who have the authority to resolve most financial aid issues.
- General student employment questions can be answered by the Center for Career Development at **516.877.3130** or on the first floor of Post Hall. If your question(s) cannot be answered, you will be referred to a financial aid counselor for assistance.
- The Adelphi eCampus portal gives you one-stop access to information, services and resources. On eCampus, you may notice certain financial aid alerts, which can assist you in successfully completing the various financial aid processes. Please address any of these alerts by either visiting or contacting the Office of Student Financial Services as soon as possible. There is also a customized payment plan tool available on the portal. This tool will assist you in managing your education costs.

HAVE QUESTIONS?

Take a look at our most frequently asked questions.

Q1: How is my eligibility for financial assistance determined?

A1: When we receive your FAFSA information, a student financial services counselor will review your application to determine your eligibility for federal, state and institutional assistance. To determine your financial eligibility, your total expected family contribution, as computed using the formula established by the U.S. Department of Education (DOE), is deducted from your educational expense budget. The difference is your calculated need for financial assistance. A portion of calculated need is covered by financial assistance (grants, loans, etc.). The remainder is considered the expected family contribution (EFC), but may exceed the amount calculated by the Department of Education.

Q2: What is the family contribution?

A2: Based on the information you provided on the FAFSA, and calculated in accordance with federal guidelines, the expected family contribution is the minimum amount that parents and students are expected to contribute toward the cost of education. Should you have any questions regarding this complex calculation, please contact a student financial services counselor or use the online Expected Family Contribution (EFC) Calculator.

Q3: What is the income cutoff for financial aid eligibility?

A3: There is no income cutoff for federal financial aid eligibility. In addition to taxable and untaxable income, factors such as family size, number in college, taxes paid, parents' age and net value of assets are used to determine the amount families are expected to contribute to the student's educational costs. Adelphi's Office of Student Financial Services carefully reviews families' individual circumstances and we encourage all families to apply who feel that financial assistance is needed.

Q4: How am I notified of my eligibility for financial assistance?

A4: Upon your acceptance to Adelphi and receipt of the processed FAFSA information, the University will determine your eligibility to participate in the various financial assistance programs. A financial assistance award summary will be mailed to you approximately four to six weeks after you receive your Student Aid Report (SAR). Further instructions and requests for additional documentation (such as tax return transcripts) will be included with the award summary or at subsequent dates. Your financial assistance summary is also available online. If you are an enrolled student, you can log in to eCampus to access this information on the CLASS system.

Q5: What if my financial assistance package does not cover all of my need?

A5: You and your parents may wish to consider the various loan and/or other financing options.

Q6: What financing options are available to my family to meet our family responsibility?

A6: In addition to family savings that you have earmarked for this educational investment, students and parents may apply for various loans or financing options as outlined in the following pages. Home equity loans or lines of credit may also provide an advantageous source of funding. Parents need to consult with their employers, unions, fraternal lodges and religious organizations to inquire if their sons or daughters are eligible for a private scholarship. Use our links to other useful sites for access to additional reputable, free private scholarship search engines.

Q7: Do I have to apply for financial assistance every year?

A7: Yes. To be eligible for federal, state and University need-based awards, you must reapply every year. Recipients of academic scholarships are also encouraged to file every year to maximize your eligibility for all sources of financial aid.

Q8: Should I wait until our tax returns are completed before I fill out my FAFSA?

A8: No. You can complete the FAFSA based on reasonable estimates of your family's income. You could use wage statements (W-2), aggregate earnings from last pay stub, Form 1099 or the prior year's tax return if circumstances remain fairly constant. Once the current tax returns have been filed, you must update your FAFSA with the correct income information by going to **FAFSA.gov** and making the appropriate corrections.

Q9: Will my financial aid also cover all of my living expenses while I am enrolled?

A9: The annual academic budget includes an allowance for living expenses that is meant to supplement other sources of income or savings. You may need to consider other sources of funding such as work and savings to meet your personal living expenses.

Q10: What do I do if my family financial circumstances change after I receive my financial aid award?

A10: We understand the needs of families when a parent's employment status has changed or when a family may not be receiving the same benefits as they did in the prior year. You should contact our office to determine if you qualify for an adjustment to your original application for financial aid. This process requires families to submit in writing a specific explanation of their situation and provide documentation of the reduction to their income.

Q11: Will I get the same financial aid award in future years?

A11: If your family circumstances remain relatively constant while you are at Adelphi, and as long as you file your FAFSA by our preferred filing deadline (February 15), you can expect that your financial aid should be approximately the same amount. However, your Stafford loan limits will change depending on your grade level and your dependency status.

Q12: What is the federal verification process?

A12: The federal verification process is a system used by the federal government to support and document the information provided on the FAFSA. If you are selected for verification, you may be asked to complete and submit related verification worksheets and all W-2 forms received for the tax year. In addition, you may be asked to submit a copy of your and/or your parents' federal tax return transcript if you/your parents have not used the IRS Data Retrieval Tool. You may be asked to supply further information to substantiate the information you entered on your FAFSA. Your financial assistance plan may be subject to adjustment at the conclusion of the verification process.

Q13: What will happen to my awards if I am selected for the federal verification process?

A13: If you are selected for verification, you will receive a letter detailing the documentation required to complete the process. If you have made a reporting error in income and assets, your awards may either increase or decrease when verification is completed. Continuing students who have been previous financial aid filers will be sent requests for verification documents prior to the packaging process. Until verification is completed, federal awards will not be credited to the student's account.

Q14: Whose income do I use if my parents are divorced or separated?

A14: You are required to report the income of the parent you lived with for the majority of the time over the last 12 months (custodial parent). Child support from the other parent, together with the income and assets of the parent with whom you live, will determine your financial need. If your custodial parent is remarried, your stepparent's income and assets must also be reported.

Q15: Do I have to work if I am awarded Federal Work-Study as part of my financial aid package?

A15: No. Federal Work-Study is an opportunity for you to earn money to pay for ongoing expenses throughout the year and also to gain work experience. You may choose not to accept the Federal Work-Study offer, especially if you already have a part-time job.

Q16: What may cause revisions to my aid offer?

A16: Educational budgets are developed based on several factors, such as level of enrollment (full time, half time, etc.) and type of housing (such as on campus or with parents). Changes in these factors may require a change in financial aid awards. In addition, the receipt of additional sources of aid, such as outside scholarships or employer tuition benefits, may also require a change in your financial aid package. All changes in packaging will result in the receipt of a revised financial aid award summary.

Q17: Does Adelphi University require the College Scholarship Services (CSS)/Financial Aid PROFILE®?

A17: No. Adelphi University only requires the FAFSA for financial aid consideration.

Q18: What is the difference between the Subsidized and Unsubsidized Federal Direct Loan?

A18: With the Subsidized Federal Direct Loan, the interest is paid by the government while you are in school. The interest on the Unsubsidized Federal Direct Loan is not paid by the government while you are in school. You have the option of paying the interest while in school or deferring it until after you graduate, at which time it will be added to the principal of the loan.

Q19: I received an outside scholarship. Should I report it to the financial aid office?

A19: Yes. If you are receiving any kind of financial aid from the University or government sources, you must report all other sources of assistance to the financial aid office. The University will adjust your financial aid package to include outside awards. Nevertheless, the outside scholarship will have some beneficial effects.

Q20: What if I have additional financial aid questions?

A20: Please feel free to contact the Office of Student Financial Services at **516.877.3080** or by email at **financialservices@adelphi.edu**. You can also visit **financial-aid.adelphi.edu**.

REPORTING INVESTMENTS ON THE FAFSA

Dos and Don'ts

Investments include real estate (do not include the home in which you live), rental property (includes a unit within a family home that has its own entrance, kitchen and bath rented to someone other than a family member), trust funds, Uniform Gifts to Minors Act (UGMA) and Uniform Transfers to Minors Act (UTMA) accounts, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, installment and land sale contracts (including mortgages held), commodities, etc.

Investments also include qualified educational benefits or education savings accounts (e.g., Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans). For a student who does not report parental information, the accounts owned by the student (and/or the student's spouse) are reported as student investments. For a student who must report parental information, the accounts are reported as parental investments, including all accounts owned by the student and all accounts owned by the parents for any member of the household.

Money received, or paid on your behalf, also includes distributions to you (the student beneficiary) from a 529 plan that is owned by someone other than you or your parents (such as your grandparents, aunts, uncles or noncustodial parents). You must include these distribution amounts in Question 45j of the FAFSA.

Investments do not include the home you live in, the value of life insurance, retirement plans (401(k)/403(b) plans, pension funds, annuities, noneducation IRAs, Keogh plans, etc.) or cash, savings and checking accounts already reported in questions 41 and 90.

Investments also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner. Investment value means the current balance or market value of these investments as of today. Investment debt means only those debts that are related to the investments.

Business and/or investment farm value includes the market value of land, buildings, machinery, equipment, inventory, etc. Business and/or investment farm debt means only those debts for which the business or investment farm was used as collateral.

Business value does not include the value of a small business if your family owns and controls more than 50 percent of the business and the business has 100 or fewer full-time or full-time-equivalent employees. For small business value, your family includes: (1) persons directly related to you, such as a parent, sister or cousin, or (2) persons who are or were related to you by marriage, such as a spouse, stepparent or sister-in-law.

Investment farm value does not include the value of a family farm that you (your spouse and/or your parents) live on and operate.

Notes

