

Your Financial Aid Guide

Contacts, answers and tips to help
you afford an Adelphi education

**Adelphi University Office of
Student Financial Services**

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ADELPHI
UNIVERSITY
NEW YORK

Welcome to Adelphi!

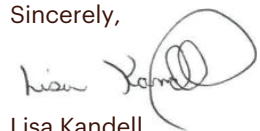
Education is a major investment of your time, money and effort, and financing your education requires careful advance planning. The Office of Student Financial Services is here to help.

Our entire team looks forward to assisting you through the financial aid process. 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 note for the Federal Direct and/or Nursing Loan program(s).
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 Financial Assistance Plan 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 that 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 adelphi.edu/aid/contact-us to view our hours and other contact information.

Sincerely,



Lisa Kandell
Director of Operations and Compliance
Office of Student Financial Services



Crystal Krudis
Director of Counseling and
Customer Service
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 studentaid.gov/fafsa. 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 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 October 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 Financial Assistance Plan may change after review of your record on NSLDS.

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. Part-time students should check with the Office of Student Financial Services or visit our website at adelphi.edu/aid/scholarships/federal-state-grants for information about applying for Aid for Part-Time Study (APTS).

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 studentaid.gov/fafsa. 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 documentation is needed to complete your financial aid application. To maximize your eligibility for aid and to prevent delays in awarding aid, it is important that you respond in a timely manner.

Step 4

Review your Financial Assistance Plan. 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 Assistance Plan letters for new students will be mailed beginning in mid-December. New students who have provided an email address on their FAFSA will also receive the Financial Aid Information Sheet, which will provide additional information that can be useful in making your college choice.

Financial Assistance Plan letters to continuing students will be mailed beginning in mid-March.

Types of Financial Aid

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

Federal Pell Grants are offered to qualified students demonstrating high financial need who are 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.

Nursing Student Loans are offered to students demonstrating financial need who have a declared major of nursing. This low-interest (5 percent) loan is subsidized by the federal government and is 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 a Federal Nursing Loan, you will be notified of the signing period.

Adelphi University financial grants are offered to full-time undergraduates demonstrating high financial need who are 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 for continuing students.

New York State Tuition Assistance Program (TAP) grants are awarded to eligible New York state residents who pursue full-time study in approved undergraduate degree programs and who meet state guidelines. These funds do not require repayment. (See the Student Financial Services website, adelphi.edu/aid/scholarships/federal-state-grants, for information about New York state funding for part-time students.)

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. First-year student eligibility is based on the high school academic profile. Transfer eligibility is based on the calculated transfer GPA. 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 each award. This information is also available at adelphi.edu/aid/scholarships/institutional.
- Endowed and restricted awards are offered on a competitive basis to full- and part-time students whose individual profiles match specific donor requirements. Restricted awards are not automatically renewable. More information can be found at adelphi.edu/aid/scholarships/restricted-endowed-awards.

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, the 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 Success 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 and Professional Development at **516.877.3130** or visit it in the Nexus Building, Room 225.

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 Federally Regulated 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.

- To apply for a Federal Direct Loan:
 - All applicants must first file the 2022–2023 FAFSA and must submit all requested documentation before financial aid and student loan eligibility can be determined.
 - First-time borrowers must complete a Master Promissory Note (MPN) for a Subsidized and/or Unsubsidized Loan, available at **studentaid.gov**. You will need your Federal Student Aid (FSA) ID and password. After you sign in, hover over Complete Aid Process, then select Complete Master Promissory Note (MPN).

- A first-time borrower at Adelphi must also complete Entrance Counseling at **studentaid.gov**. After you sign in, hover over Complete Aid Process, then select Complete Entrance Counseling.
- 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 2022–2023 year and then 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, your request must be submitted in writing to the Office of Student Financial Services.
- Students who have already completed a Master Promissory Note (MPN) should be aware that once they have had a disbursement of Federal Direct Loan funds, their MPN is valid for 10 years.

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| Total aggregate maximum borrowing is also regulated by federal law: <ul style="list-style-type: none"> 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). |
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Federal Direct Parent PLUS Loans are an option 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, 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 additional Unsubsidized Federal Direct Loan funds.

The U.S. Department of Education requires students to have filed a FAFSA in order for parents to be eligible to apply for the Federal Direct Parent PLUS Loan.

To apply for the Parent PLUS Loan:

- Parent borrowers must apply for a Federal Direct PLUS Loan at **studentaid.gov** each year. The application will be available each year beginning in May. The parent borrower must log on at **studentaid.gov** using their FSA ID and password. **Do not use the student’s FSA ID and password.** After logging in, click on Apply for a Direct PLUS Loan. You will be able to choose a loan amount and the loan period (e.g., fall/spring, fall or spring only). All graduate applicants, as well as the dependent undergraduate for whom the parent wishes to apply for the PLUS Loan, must

first file the 2022–2023 FAFSA and must submit all requested documentation before financial aid and student loan eligibility can be determined.

- Parent borrowers must complete a Master Promissory Note (MPN) at **studentaid.gov**. After signing in, click on Complete Aid Process downward arrow and select MPN for Parents. The MPN must be signed using the parent’s FSA ID and password. **Do not use the student’s FSA ID and password.** The parent may borrow additional Federal Direct PLUS Loans on a single Master Promissory Note (MPN) for up to 10 years with an approved annual credit check.

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.

To apply for the Graduate PLUS loan:

- Graduate PLUS borrowers must apply for a Federal Direct Graduate PLUS loan at **studentaid.gov** each year. The application will be available each year in May. Sign in using your FSA ID and password. After logging in, click on Apply for a Direct PLUS Loan. You will be able to choose a loan amount and the loan period (e.g., fall/spring, fall or spring only).
- First-time Graduate PLUS borrowers must complete a Master Promissory Note (MPN) and an entrance counseling session at **studentaid.gov**.

Parent PLUS and Graduate PLUS borrowers who are denied and subsequently obtain an **endorser** must complete a separate MPN for **each** endorsed loan. PLUS Credit Counseling must be completed on **studentaid.gov** for PLUS borrowers with credit denials who are then approved based on extenuating circumstances or who obtain an endorser. A dependent undergraduate whose parent is denied may be eligible for additional Unsubsidized Direct Loan funds.

The U.S. Department of Education will check your credit and advise you and Adelphi of the credit decision.

These loan applications are generally available in May.

For additional information and disclosures regarding the federal loan process, visit **adelphi.edu/aid/loan-information**.

All Students

- Adelphi University strongly recommends that all students who are eligible to do so should file the FAFSA using the IRS Data Retrieval Tool (DRT). The tool has returned with enhancements to ensure the security of your private information. There will be

limited information displayed when you view the screens, but if you are confident that the tax return that you submitted is correct, this is the best way to complete the FAFSA as quickly as possible and with the fewest errors.

- If your records 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.
- If you did not originally file the FAFSA using the IRS DRT, you may correct your FAFSA by importing your and/or your parents’ 2020 IRS tax return data using the IRS DRT. If you are unable to do so, you must submit your and/or your parents’ **2020 IRS tax return**.
- After the verification process has been completed, your federal and institutional need-based grants will be posted to your account. Your federal loans will also be available if you have completed the required Master Promissory Note (MPN) and entrance counseling at **studentaid.gov**.
- Federal regulations concerning students who have previously been convicted of drug-related crimes may be found at **studentaid.gov/understand-aid/eligibility/requirements/criminal-convictions**.

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 differ.

To view the most recent education expense budget, visit **adelphi.edu/aid/tuition-costs/estimated-cost-of-attendance**.

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

As required by federal regulation, the Adelphi University Net Price Calculator is available at **adelphi.edu/aid/net-price-calculator**.

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, some of which may be found at adelphi.edu/aid/scholarships/other-organizations.

Payment Plan Options: If you prefer to pay on a monthly basis, Adelphi offers the Tuition Payment Plan. Information on this plan is emailed to all students and can be obtained in the Office of Student Financial Services or at adelphi.edu/aid/payments/paying-your-bill-payment-plans.

- **Private loans:** Many lenders offer private loans to help families pay for college. These loans offer competitive interest rates and varying, flexible repayment terms. However, make sure to be well informed about all Direct Federal Loan options available to you prior to applying for any private 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 adelphi.edu/admissions/military.

Adelphi University Contact Information

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

- Financial aid and student account questions can be answered by our team of experts. For more information, call **516.877.3080** or email financialservices@adelphi.edu.
- We are here to assist you. Visit adelphi.edu/aid/contact-us for the most current hours. Our team members 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 and Professional Development at **516.877.3130** or in the Nexus Building, Room 225. If your

question(s) cannot be answered, you will be referred to a financial aid representative 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.
- Students will be notified that a bill is due through their Adelphi email account. To access the e-bill, students must log in to their CLASS portal and select My eBill to view this information. Please note, the My eBill section displays a saved history of all current and prior billing statements received by term and date.
- Other potential sources of grants and scholarships may be found at adelphi.edu/aid/scholarships/other-organizations.

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 (EFC), 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, which may exceed the amount calculated by the DOE, is considered the responsibility of the student and family.

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 (EFC) 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 representative or use the online Expected Family Contribution 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 nontaxable 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 encourages all families to apply who feel that financial assistance is needed.

Q4: How will I be 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. If no further clarification or documentation is needed, a Financial Assistance Plan will be mailed to you. You may receive further instructions or requests for additional documentation (such as a tax return) if they are necessary to determine your eligibility. A timely response to such requests will ensure your access to the maximum amount of aid for which you are eligible. Your Financial Assistance Plan is also available online. If you are an enrolled student, you can log in to eCampus to access this information on the CLASS system. New students who have provided an email address on their FAFSA will also receive the Financial Aid Information Sheet, which will provide additional information that can be useful in making your college choice.

Q5: What if my Financial Assistance Plan does not cover all of my needs?

A5: You and your parents may wish to consider the various loan and/or other financing options, such as payment plans, Federal Direct PLUS Loans or college savings plans.

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 investment in education, students and parents may apply for various loans or financing options as outlined on our website at adelphi.edu/aid. Home equity loans or lines of credit may also provide an advantageous source of funding. Parents should consult with their employers, unions, fraternal lodges and religious organizations to inquire if their dependent students are eligible for a private scholarship. Use the links to other useful sites for access to additional reputable, free, private scholarship search engines at adelphi.edu/aid/scholarships/other-organizations.

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 their 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. Students and parents are required to use their 2020 federal income tax information to complete the Free Application for Federal Student Aid (FAFSA) for the 2022-2023 academic year. This is a completed tax year and enables eligible FAFSA filers to import that information directly from the IRS during the FAFSA filing process using the IRS Data Retrieval Tool (DRT).

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's 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) and respond quickly to any requests for additional information or documentation, you can expect that your financial aid should be approximately the same amount. However, your Federal Direct 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 requested tax year. In addition, you may be asked to submit a copy of your and/or your parents' **IRS tax return** 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 or 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 and institutional 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.), type of housing (such as on campus or with parents) or enrollment in educational programs charging reduced tuition rates. 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 Assistance Plan.

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: The interest on the Subsidized Federal Direct Loan 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, but it will be added to the principal of the loan and you will be paying interest on both the principal and the deferred interest.

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. However, depending on the amount of the outside scholarships, your other awards may not be affected.

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 **adelphi.edu/aid**.

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), and 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 when completing the FAFSA.

Investments do not include the home you live in (if there is no rental unit in it), the value of life insurance policies, retirement plans [401(k) or 403(b) plans, pension funds, annuities, noneducation IRAs, Keogh plans, etc.], or cash, savings and checking accounts already reported elsewhere on the FAFSA.

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 secured by 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

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