

**FINANCIAL AID PACKAGING
2009-2010**

DRAFT 5

Packaging is the term used to describe the method of awarding different types of assistance. A student's financial aid package may often be a combination of scholarships and grants, loans and employment. When determining the type and amount of assistance to be awarded by the Financial Aid Office at The College at Brockport, the below calculations will be used:

Package Components

Need will be met by the below aid sources in the indicated order.

1. Federal PELL Grant
2. NYS Tuition Assistance Program (TAP)
3. Aid from other sources
4. Federal Academic Competiveness Grant, Federal National SMART Grant, Federal TEACH Grant
5. If junior or senior nursing student, a Federal Nursing Loan will be awarded. The minimum award will be \$500 and the maximum will be \$4,000. The amount of the award will be rounded down to the nearest \$100.
6. For returning students who have utilized Federal Work-Study program in the prior year and are again requesting Federal College Work-Study, they will be given an award of \$2,000.
7. Federal Direct Subsidized Stafford Loans – A loan up to the below maximums:

Year 1	\$3,500
Year 2	4,500
Year 3-5	5,500
Graduate	8,500

Note: Chapter 30 VA Benefits and Americorps awards should not be considered as other aid resources when calculating Federal Stafford Loan eligibility.

8. Federal College Work Study \$2,000. All entering first-year and transfer students will be auto-packaged with Federal College Work-Study. All others will receive it only if requested on the FAFSA.
9. Federal Direct Unsubsidized Stafford Loan – If the student has not received their full eligibility in Federal Direct Subsidized Stafford Loans, they may receive the difference in the Federal Direct Unsubsidized Loan as long as their total cost of education or budget is not yet met.
10. Up to an additional \$2,000 Federal Direct Unsubsidized Loan for undergraduates as per federal regulations, effective July 1, 2008, will be awarded.
11. Federal Direct Unsubsidized Stafford Loan* (Independent Students) – Additional Federal Unsubsidized Stafford Loan funds may be granted to the student up to the total cost of education up to the following limits:

Year 1 or 2	\$ 4,000
Year 3 to 5	5,000
Post Baccalaureate	7,000
Graduate	12,000
12. Employment Self Help – A \$2000 allocation will be given to those returning undergraduate and graduate students not requesting Federal College Work-Study on the FAFSA, or if the question was left blank
13. The minimum Federal Perkins Loan award will be \$1000 and the maximum will be \$2,000 for first-year students. For all other student, excluding jr. and sr. nursing students, the award will be \$1000. The student must not have an Expected Family Contribution higher than \$6,000.

Priority is given to awarding Federal Perkins Loan during the regular academic year. It may also be awarded for summer study if there is sufficient funding and on a case-by-case exceptional basis.

Note: The packaging program must not allow someone who has not attained junior status to exceed \$11,000 in Federal Perkins Loan. It must also ensure that total Federal Perkins Loans for an undergraduate do not exceed \$27,500.

14. Federal Supplemental Educational Opportunity Grant (SEOG) – \$1,000 if Expected Family Contribution less than or equal to \$1,000. Note: Must be Federal PELL recipient. A maximum of 20% of available Federal SEOG funds will be spent in this category up to the deadline of May 1.

Priority is given to awarding Federal SEOG during the regular academic year. It may also be awarded for summer study if there is sufficient funding and on a case-by-case exceptional basis.

15. New York State University Student Assistance Program (SUSTA) – A SUSTA award of \$500 (\$250 maximum per semester) may be awarded to those first and second year students who meet the New York residency and income eligibility requirements for TAP.

AID PACKAGING EXAMPLE

The following hypothetical example shows how aid eligibility is calculated. The component amounts will vary each year based on the total available funds and the aggregate demonstrated need of all students. Any remaining or unmet need may be met via the Federal Direct Stafford Loan programs.

COST OF ATTENDANCE (YEAR 1)	\$18,350
FAMILY CONTRIBUTION FROM FAFSA	- 0
DEMONSTRATED NEED	\$18,350

Federal PELL Grant	\$4,731
TAP	5,020
ACG/SMART	750
Federal Direct Stafford Loan	3,500
Employment Federal CWSP	2,000
Federal Direct Unsubsidized Loan	2,000
Federal Perkins Loan	0
Federal SEOG	0
SUSTA	0

Any remaining need or total amount borrowed may be reduced by:

- 1) living under the average budget;
- 2) employment during the summer and/or academic year, and/or
- 3) obtaining aid from outside sources.

EOP PACKAGING

By definition, EOP students are educationally and financially disadvantaged. As such, additional resources from EOP and a greater percentage of campus-based aid will be dedicated to these students.

First & Second Year Students

A first or second year EOP student should be packaged up to full need with as much grant aid as possible. Aid would be awarded in the following order until need is met:

1. Entitlement Aid (Federal PELL & TAP)
2. Aid from other sources
8. Federal Academic Competiveness Grant / Federal TEACH Grant
3. EOP Funding (\$1,350 Direct & no Institutional. Use \$350/semester if half-time.)
4. Federal Direct Stafford Loans – A loan up to the below maximums:

Year 1	\$3,500
Year 2	\$4,500

5. Federal Supplemental Educational Opportunity Grant (SEOG) [up to \$1,600, must be Federal PELL eligible with remaining need of \$2,130 or greater (RORSTAT need equal to or greater than 7980) and EFC less than \$3,500].

Priority is given to awarding Federal SEOG during the regular academic year. It may also be awarded for summer study if there is sufficient funding and on a case-by-case exceptional basis.

6. Federal Perkins Loan - The minimum award will be \$500 up to \$1,500 (\$3,000 for new first-year students). The amount of the award will be rounded down to the nearest \$100.

Priority is given to awarding Federal Perkins Loan during the regular academic year. It may also be awarded for summer study if there is sufficient funding and on a case-by-case exceptional basis.

Note: The packaging program must not allow someone who has not attained junior status to exceed \$11,000 in Federal Perkins Loan. The Financial Aid Advisor is responsible to adjust the award if Federal Perkins Loan has been received at another school.

7. Federal Direct Unsubsidized Stafford (see above for limits and exceptions) for students not receiving their full eligibility in Federal Direct Subsidized Loans.
8. Up to an additional \$2,000 Federal Direct Unsubsidized Loan for undergraduates as per federal regulations, effective July 1, 2008.
10. Federal Direct Unsubsidized Stafford for independent students (see above for limits).
11. Federal College Work-Study \$2,000, if requested on the FAFSA

Employment Self Help – A \$2,000 allocation will be given to those students not requesting Federal College Work Study on the FAFSA or those leaving the question blank.

12. New York State University Student Assistance Program (SUSTA) - see above for eligibility and amounts

All Other EOP Students

Aid would be awarded in the following order until need is met:

1. Entitlement Aid (Federal PELL & NYS TAP)
2. Aid from other sources
3. Federal Academic Competiveness Grant / Federal National SMART Grant
4. EOP Funding (\$1,350 Direct & no Institutional. Use \$350/semester if half-time.)
5. Federal Direct Stafford Loans – A loan up to the maximum of \$5,500.
6. Federal Direct Unsubsidized Loan (see above for limits and exceptions) for students not receiving their full eligibility in Federal Direct Subsidized Loans.
7. Up to an additional \$2,000 Federal Direct Unsubsidized Loan for undergraduates as per federal regulations, effective July 1, 2008.
8. Federal Direct Unsubsidized Stafford for independent students (see above for limits).
9. Federal Supplemental Educational Opportunity Grant (SEOG) - (up to \$1,000 – \$500 minimum grant, be a Federal PELL recipient and family contribution must be less than or equal to \$1,250). A maximum of 20% of available Federal SEOG funds will be spent in this category up to the deadline of May 1.

Priority is given to awarding Federal SEOG during the regular academic year. It may also be awarded for summer

study if there is sufficient funding and on a case-by-case exceptional basis.

10. If junior or senior nursing student, Federal Nursing Loan will be awarded. The minimum award will be \$500 and the maximum will be \$4,000. The amount of the award will be rounded down to the nearest \$100.
11. Federal College Work Study (\$2,000) if requested on FAFSA.
12. Employment Self Help – A \$2,000 allocation will be given to those students not requesting Federal College Work-Study on the FAFSA and those leaving the question blank.
13. If not junior or senior nursing student, Federal Perkins Loan awarded. The minimum award will be \$1000 and the maximum will be \$1,500. The amount of the award will be rounded down to the nearest \$100.

Priority is given to awarding Federal Perkins Loan the regular academic year. It may also be awarded for summer study if there is sufficient funding and on a case-by-case exceptional basis.

Note: The packaging program must not allow someone who has not attained junior status to exceed \$11,000 in Federal Perkins Loan. It must also ensure that total Federal Perkins Loans for an undergraduate do not exceed \$27,500. The Financial Aid Advisor is responsible to adjust the award if Federal Perkins Loan has been received at another school.

Aid Packaging Examples for EOP Students

	<u>First Year</u>	<u>Third+Year</u>
Budget	\$18,350	\$18,350
-Family Contribution	<u> 0</u>	<u> 0</u>
	\$18,350	\$18,350
PELL, TAP	\$ 9,820	\$ 9,820
EOP (Direct)	\$ 1,350	\$ 1,350
Federal SEOG	\$ 1,600	\$ 0
Federal CWSP	\$ 0	\$ 0
Federal Direct Stafford Loan	\$ 3,500	\$ 5,500
Federal Direct Unsubsidized Loan	\$ 0	\$ 1,680
Self-Help	\$ 0	\$ 0
Federal Perkins Loan	\$ 2000	\$ 0

Note: First or second year EOP students may always substitute employment for a loan upon written request prior to the beginning of the academic year providing there is still enough deferrable aid to cover the student's bill. Adjustments in an individual student's package, including the awarding of additional grant aid are always possible providing funds are available.