Learn about all of the **financial aid opportunities** available to you and how you can apply:

- College Scholarships
- Federal & State Grants
- Student Employment
- Payment Plans
- And more…
For many families, affordability is often one of the biggest factors in the college selection process. At St. Francis College, we are committed to providing you with all the information and resources to help you get the best financial support for one of the most important investments you will ever make.

Whether you are a new freshman, transfer, or adult learner returning to college, you can apply for financial aid. The information in this brochure explains the various programs available to you, directions on how to apply, and sample financial aid packages from currently enrolled students.
At St. Francis College, our goal is to keep education **financially accessible**. The average tuition for a private college education in the New York metropolitan area is approximately $30,000. To illustrate further, the chart to the right compares our 2014-15 rate with regional averages from last year!
Comparing College Costs

St. Francis College’s tuition is **significantly less** than most colleges in the Middle States category (Washington D.C., Delaware, Maryland, New Jersey, New York, Pennsylvania, Puerto Rico, and the Virgin Islands).

Annual tuition and fees at St. Francis College is **$22,300**. (Total cost of attendance is higher for those who live in the College's off-campus residence hall. Housing rates vary according to accommodations.)

**Net price calculator** is a tool designed to give you an early indication of how much and what types of financial aid you might qualify for. Log onto [https://sfc.studentaidcalculator.com/survey.aspx](https://sfc.studentaidcalculator.com/survey.aspx) to get a complete picture of what you will be paying for your St. Francis College education.
Our Distinctions

St. Francis College is highly ranked as one of the "Top Regional Colleges in the North" by US News & World Report, named by Forbes.com to its "America's Best Colleges" list and most recently ranked in Money magazine's "Best Value for Your Money."

Where Value and Affordability Meet

<table>
<thead>
<tr>
<th>Tuition:</th>
<th>$22,300</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less:</td>
<td></td>
</tr>
<tr>
<td>Average institutional aid</td>
<td>$8,930</td>
</tr>
<tr>
<td>Average state grant</td>
<td>$2,920</td>
</tr>
<tr>
<td>Average federal grant</td>
<td>$4,390</td>
</tr>
<tr>
<td>Average tuition cost per student</td>
<td>$6,060</td>
</tr>
</tbody>
</table>

Approximately 57% of our students will pay for their out-of-pocket amount using a student loan.

*2014-2015 estimated figures

98% of St. Francis College students receive some form of financial aid
67% of students received institutional aid (includes academic scholarships, grant aid, and athletic scholarships)
56% of students overall receive assistance that does not need to be repaid
49% of students receive a federal Pell grant that does not need to be repaid
45% of students receive a State TAP award that does not need to be repaid
57% of students borrow federal direct student loans
70% of students are on a monthly payment plan
10% of students work on campus

Income Percentage

- $0 – 20,000: 44%
- $20,001 – 40,000: 15%
- $40,001 – 60,000: 10%
- $60,001 – 80,000: 7%
- $80,001 – 125,000: 13%
- $125,000 and above: 11%
# Important Financial Aid Terms

**AWARD LETTER**
The document you receive from a college that explains the terms of the financial aid that the college is offering you. The information includes the types and amounts of financial aid offered, what you’re expected to do to keep the award and a deadline for accepting the award.

**COST OF ATTENDANCE**
The total amount of college expenses before financial aid. Cost of attendance includes money spent on tuition and fees, room and board, books and supplies, and living expenses.

**DEMONSTRATED NEED**
The difference between your expected family contribution (EFC) and the total cost of attendance for a particular college.

**EXPECTED FAMILY CONTRIBUTION (EFC)**
A measure of your family’s financial strength. States and colleges use this number to help determine your financial aid award. The EFC is calculated using information you supply about your family’s financial circumstances when completing a FAFSA.

**529 SAVINGS PLANS**
State-sponsored investment plans — officially called qualified tuition programs (QTP) — that help families save money for college. The plans have tax benefits so your savings can grow faster. The money in the accounts can be used only for education expenses.

**FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)**
The free application form you submit to apply for federal financial aid. It is required for all students seeking federal student grants, work-study programs and loans. St. Francis College requires you to complete a FAFSA in order to receive institutional aid.

**GRANT**
A kind of "gift aid" — financial aid that doesn’t have to be paid back. Grants are usually awarded based on need.

**LOAN**
Money you borrow from the government, a bank or another source. Loans need to be paid back, usually over an agreed period of time. You will most likely also have to pay interest on a loan — a fee for borrowing the money.

**MERIT AID**
Financial aid given to students based on their personal achievements. Most scholarships are considered merit aid, as they are generally awarded for success in school, the arts, athletics or another area.

## Terms Con’t.

**NEED-BASED FINANCIAL AID**
Financial aid (grants, scholarships, loans and work-study opportunities) given to students because they and their families are not able to pay the full cost of attending college.

**NET PRICE**
The full cost of attendance at a college minus the amount of gift aid a student receives. This is the true amount of money a student will pay to attend a college. Net price takes into account indirect costs such as meals, living expenses, books, and transportation.

**NET PRICE CALCULATOR**
An online tool that gives you a personalized estimate of what it will cost to attend a specific college.

**OUTSIDE SCHOLARSHIP**
Also called “private scholarship.” A scholarship offered by a private organization — not the government or a college. Outside scholarships are offered by all kinds of groups, individuals, corporations and nonprofit organizations.

**PRIORITY DATE**
The date by which your application — whether it’s for college admission, student housing or financial aid — must be received to be given the strongest consideration. Since financial aid is often limited, meeting the priority date is important to be eligible to receive funds.

**RESIDENCY REQUIREMENTS**
The amount of time a student has to live in a state before he or she is eligible for in-state tuition prices and state aid.

**SCHOLARSHIP**
A kind of "gift aid" — financial aid that doesn’t have to be paid back. Scholarships may be awarded based on merit or partially on merit. That means they’re given to students with certain qualities, such as proven academic or athletic ability.

**STUDENT AID REPORT (SAR)**
The report sent to your family after you submit the Free Application for Federal Student Aid (FAFSA) that tells you what your expected family contribution (EFC) is.

**VERIFICATION**
Verification is the process by which the school is required to verify the information that students and parents provide on a FAFSA.
Who Should Apply for Financial Aid?

**Everyone!** Even if you think you do not qualify, you should apply. You may even receive a small grant which can help defray some of your costs and the **application is free!**

St. Francis College requires you to complete the Free Application for Federal Student Aid (FAFSA) in order to receive federal and institutional aid. New York State residents must also complete a separate application for New York State TAP.

> **IMPORTANT SCHOOL CODES:**

St. Francis College School Code for completing the FAFSA: **002820**
St. Francis College School Code for completing NYS TAP application: **0715**

1.) **Complete the online FAFSA at fafsa.ed.gov as soon after January 1st as possible.** You may submit estimated financial data, but you will be required to submit corrections once you’ve filed your income tax return.

2.) **Complete the NYS TAP application.** Upon completion of the online FAFSA, you will be prompted to complete a state application if one is available for your state. New York State residents should complete the state form at this point. Otherwise, you may go to [www.tap.hesc.ny.gov/totw/](http://www.tap.hesc.ny.gov/totw/)

3.) **Wait for your financial award notice.** St. Francis College will send you a financial aid award letter which will include your eligibility for federal, state, and institutional scholarships and grants. Your offer will also include federal student loans and college work-study if you are eligible.

4.) **Sign and return your award letter as soon as possible but no later than May 1.** Most schools require you to submit your signed award letter and tuition and housing deposits by the May 1 deadline.

5.) **Sign up for your payment plan.** If you have a balance that will not be covered by financial aid, you may elect to enroll in a monthly payment plan to cover your out-of-pocket expense. Plans begin in July and run for 10 months to cover both fall and spring.

6.) **Additional questions?** Contact Student Financial Services at 718.489.5255 or by email sfs@sfc.edu.

Types of Financial Aid Available

> **FEDERAL GRANTS**

**Pell Grant**
Federal Pell Grants are awarded to undergraduate students who have not yet earned a bachelor’s or a professional degree. Pell Grants are based on financial need as demonstrated on the Free Application for Federal Student Aid (FAFSA). Maximum grant is $5,730 for 2014-15.

**Supplemental Educational Opportunity Grant (SEOG)**
The FSEOG is for undergraduates with exceptional financial need; students who receive Federal Pell Grants have priority. FSEOGs are awarded by a college's financial aid office based on information in the FAFSA. Maximum grant is $4,000 for 2014-15.

**TEACH Grant**
The TEACH Grant program provides grants to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families.

**Iraq and Afghanistan Service Grant**
A student who is not eligible for a Pell Grant, but whose parent or guardian was a member of the U.S. Armed Forces and died as a result of service performed in Iraq or Afghanistan after September 11, 2001 may be eligible to receive the Iraq and Afghanistan Service Grant.

> **NEW YORK STATE GRANTS**

**Tuition Assistance Program (TAP)**
The Tuition Assistance Program (TAP), New York’s largest grant program, helps eligible New York residents attending in-state postsecondary institutions pay for tuition. TAP grants are based on the applicant's and his or her family's New York State taxable income.

**Part-time TAP**
Part-time TAP helps eligible New York residents attending in-state postsecondary institutions on a part-time basis pay for tuition.

**Other NYS Aid**
New York State residents may qualify for additional funds from smaller scholarship programs. For further details, please go to [www.hesc.ny.gov/pay-for-college/](http://www.hesc.ny.gov/pay-for-college/)

> **ST. FRANCIS COLLEGE SCHOLARSHIPS & GRANTS**

**Academic Scholarship**
Scholarships are available to all students (new, transfer, international) and based on academic records: high school transcripts, standardized test scores for SAT or ACT, and other college transcripts. Amounts range from $1,000 to $15,000.

**Need Based Grant**
Supplemental grants are awarded based on financial need and may be given in addition to an academic scholarship. Eligibility is determined from your completed FAFSA. Maximum award is $1,500.

**Athletic Scholarship**
Student athletes who play for one of the College’s sports teams may also be eligible for additional scholarship funds. Amounts vary depending upon available team funding.
### Actual Packages for Students Who Enrolled in Fall 2013

<table>
<thead>
<tr>
<th>STUDENT</th>
<th>John</th>
<th>Mary</th>
<th>Susan</th>
<th>Nicholas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home State</td>
<td>Brooklyn, NY</td>
<td>Staten Island, NY</td>
<td>Long Island, NY</td>
<td>New Jersey</td>
</tr>
<tr>
<td><strong>PARENTS FINANCE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted Gross Income</td>
<td>$18,400</td>
<td>$116,832</td>
<td>$365</td>
<td>$67,000</td>
</tr>
<tr>
<td>EFC</td>
<td>$160</td>
<td>$21,878</td>
<td>$0</td>
<td>$1,929</td>
</tr>
<tr>
<td>Family Size/Number in College</td>
<td>3</td>
<td>1</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td><strong>STUDENT PROFILE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student SAT/ACT</td>
<td>1040</td>
<td>880</td>
<td>930</td>
<td>1280</td>
</tr>
<tr>
<td>Student GPA</td>
<td>92</td>
<td>84</td>
<td>85</td>
<td>86</td>
</tr>
<tr>
<td>Housing</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>FINANCIAL AID PACKAGES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pell Grant</td>
<td>$5,495</td>
<td>N/A</td>
<td>$5,645</td>
<td>$3,695</td>
</tr>
<tr>
<td>State Grant</td>
<td>$5,000</td>
<td>$500</td>
<td>$5,000</td>
<td>N/A</td>
</tr>
<tr>
<td>Academic Scholarship</td>
<td>$10,000</td>
<td>$8,000</td>
<td>$8,000</td>
<td>$15,000</td>
</tr>
<tr>
<td>Athletic Scholarship</td>
<td>N/A</td>
<td>$4,000</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Federal Direct Loan</td>
<td>N/A</td>
<td>$3,400</td>
<td>$9,400</td>
<td>$19,800</td>
</tr>
<tr>
<td>Federal Direct PLUS</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>$4,500</td>
</tr>
<tr>
<td>Private Loan</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Federal Work Study*</td>
<td>N/A</td>
<td>N/A</td>
<td>$2,000</td>
<td>N/A</td>
</tr>
<tr>
<td>Total Aid</td>
<td>$20,495</td>
<td>$15,900</td>
<td>$30,045</td>
<td>$25,175</td>
</tr>
<tr>
<td><strong>TOTAL TUITION + FEES + HOUSING</strong></td>
<td>$20,700</td>
<td>$20,700</td>
<td>$34,200</td>
<td>$34,200</td>
</tr>
<tr>
<td>Less Total Aid</td>
<td>-$20,495</td>
<td>-$15,900</td>
<td>-$28,045</td>
<td>-$25,175</td>
</tr>
<tr>
<td><strong>BALANCE DUE</strong></td>
<td>$205</td>
<td>$4,800</td>
<td>$6,155</td>
<td>$9,025</td>
</tr>
<tr>
<td>Monthly Payment Plan (10-pay)</td>
<td>N/A</td>
<td>$480</td>
<td>$615</td>
<td>$902.50</td>
</tr>
</tbody>
</table>

* Federal Work Study earnings are not applied as credit on your tuition bill.

### Types of Financial Aid Con't.

#### FEDERAL WORK-STUDY

The Federal Work-Study Program (FWS) provides jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay their education expenses. Pay is based on the federal minimum wage, but may vary depending on the skill level required for the job. Since the money from FWS is earned for hours worked, it is paid directly to the student and is not shown as a credit on the college bill.

#### PRIVATE SCHOLARSHIPS

Private scholarships provide funding for students who meet the requirements specified by the donor organization. Local organizations or businesses may offer scholarships to students who plan to study at a regional college or who plan to pursue a degree in a particular field of study. Check with your high school counseling office for details about local and regional scholarships. You may search for scholarships through:

- College Board’s Big Future [www.bigfuture.collegeboard.org/scholarship-search](http://www.bigfuture.collegeboard.org/scholarship-search)
- Fastweb Scholarship Search [www.fastweb.com](http://www.fastweb.com)
- Scholarships.com [www.scholarships.com](http://www.scholarships.com)
- Career One-Stop Scholarship Search [www.careerinonet.org/ScholarshipSearch](http://www.careerinonet.org/ScholarshipSearch)

#### LOANS

Student loans must be paid back — with interest. Before taking out a student loan, make sure you have applied for all of the scholarships and grants you are eligible to receive.

**Federal Direct Loan Programs (Subsidized and Unsubsidized)**
The Federal Direct Loan Programs help both undergraduate and graduate students cover the cost of education with loans borrowed directly from the U.S. Department of Education (ED).

**Federal Perkins Loan Program**
A Federal Perkins Loan is a low-interest loan for both undergraduate and graduate students with exceptional financial need.

**Federal Direct PLUS Loan Program**
The Federal Direct PLUS Loan program helps parents pay the education expenses of a dependent undergraduate student.

**Federal Direct Graduate/Professional PLUS Loan Program**
This loan helps qualifying students pay the difference between the financial aid already received – from scholarships, grants and student loans – and the cost of attendance.

**Private Loans**
Private or alternative student loans can bridge the financial gap between college costs and traditional funding sources, such as federal loans, grants and scholarships. Approval is based on a financial institution’s assessment of the borrower’s ability to repay and often have higher interest rates and in some cases charge fees. Be sure to exhaust all federal loan eligibility before borrowing an alternative loan, including the Federal PLUS Loan.