

Navigating the Finances of a College Degree

Julian Osorio & Tom Panettiere
Office of Student Financial Services



Copyright 2005 by Randy Glasbergen.
www.glasbergen.com



"ASK UNCLE LOUIE TO DO THAT TRICK WHERE HE PULLS A
SILVER DOLLAR OUT OF YOUR EAR. GET HIM TO REPEAT
IT 60,000 TIMES AND YOU CAN GO TO COLLEGE!"

How Much Does College Cost?

4 -Year PRIVATE, On-Campus

Tuition and fees:	\$32,405
Room and board:	\$11,516
Books and supplies:	\$ 1,249
Transportation:	\$ 1,033
Personal expenses:	\$ 1,628
Cost Of Attendance:	\$47,831

How Much *Can* College Cost?

4-Year PUBLIC In-State, On-Campus

Tuition and fees:	\$ 8,267
Room and board:	\$12,952
Books and supplies:	\$ 1,225
Transportation:	\$ 1,146
Personal expenses:	\$ 2,096
Cost Of Attendance:	\$25,686

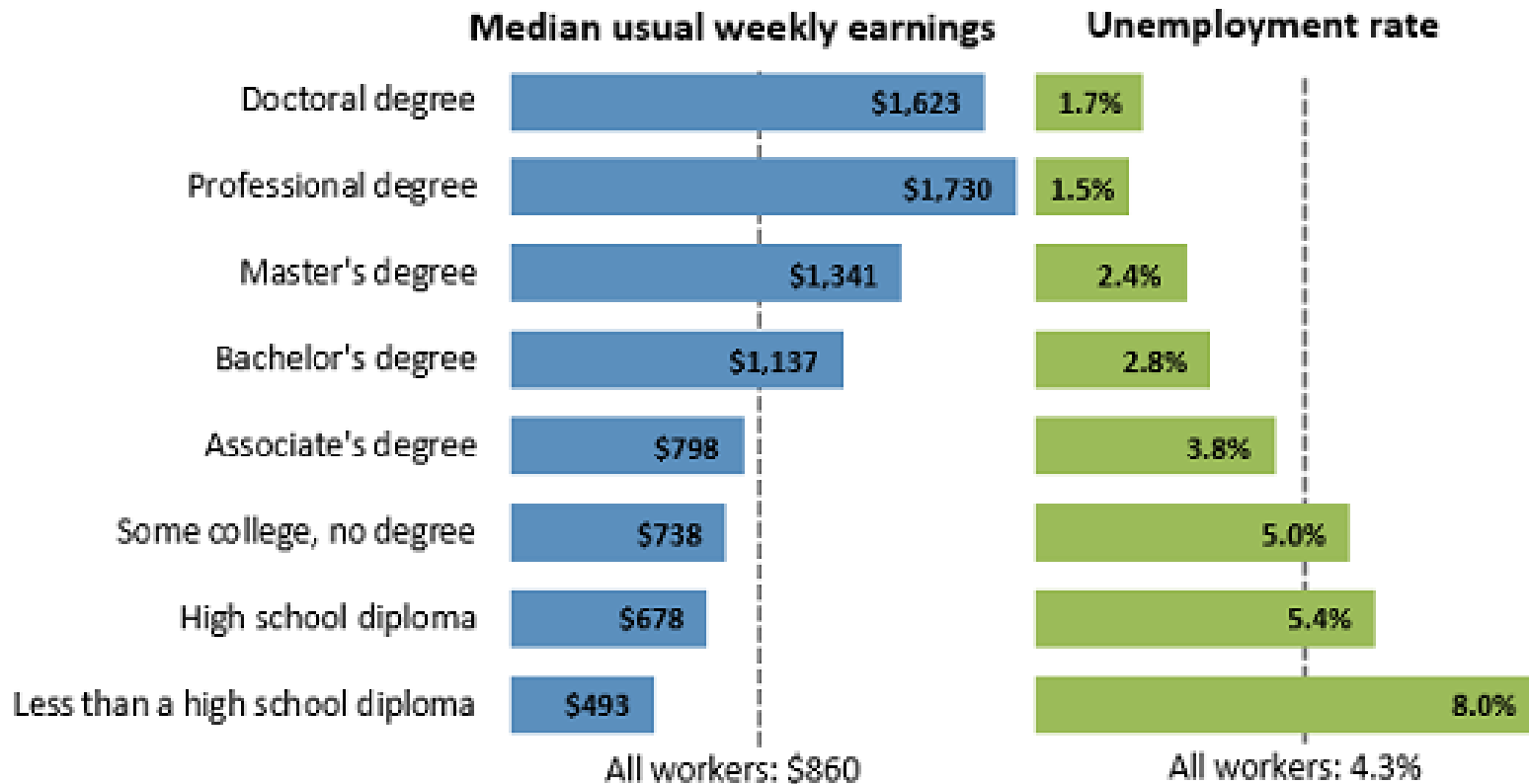


Net Price of Your Purchase College Education

Tuition and fees:	\$ 8,267
Room and board:	\$12,952
TAP Grant/ Tuition Credit:	-\$ 6,495
Pell Grant:	-\$ 5,920
SEOG Grant:	-\$ 500
Student Loans:	-\$ 5,500
Net Price :	\$ 2,804

An Investment

Earnings and unemployment rates by educational attainment, 2015



Note: Data are for persons age 25 and over. Earnings are for full-time wage and salary workers.

Source: U.S. Bureau of Labor Statistics, Current Population Survey

Looking Forward

- Measure the value of your education
- Learn about smart borrowing
- Plan to complete your degree
- Access on-campus resources
- Budget to keep costs low

Sources & Types of Financial Aid

Sources

Federal

New York State

Private / Lenders

Institutional
(college)

Gift Aid

Grants

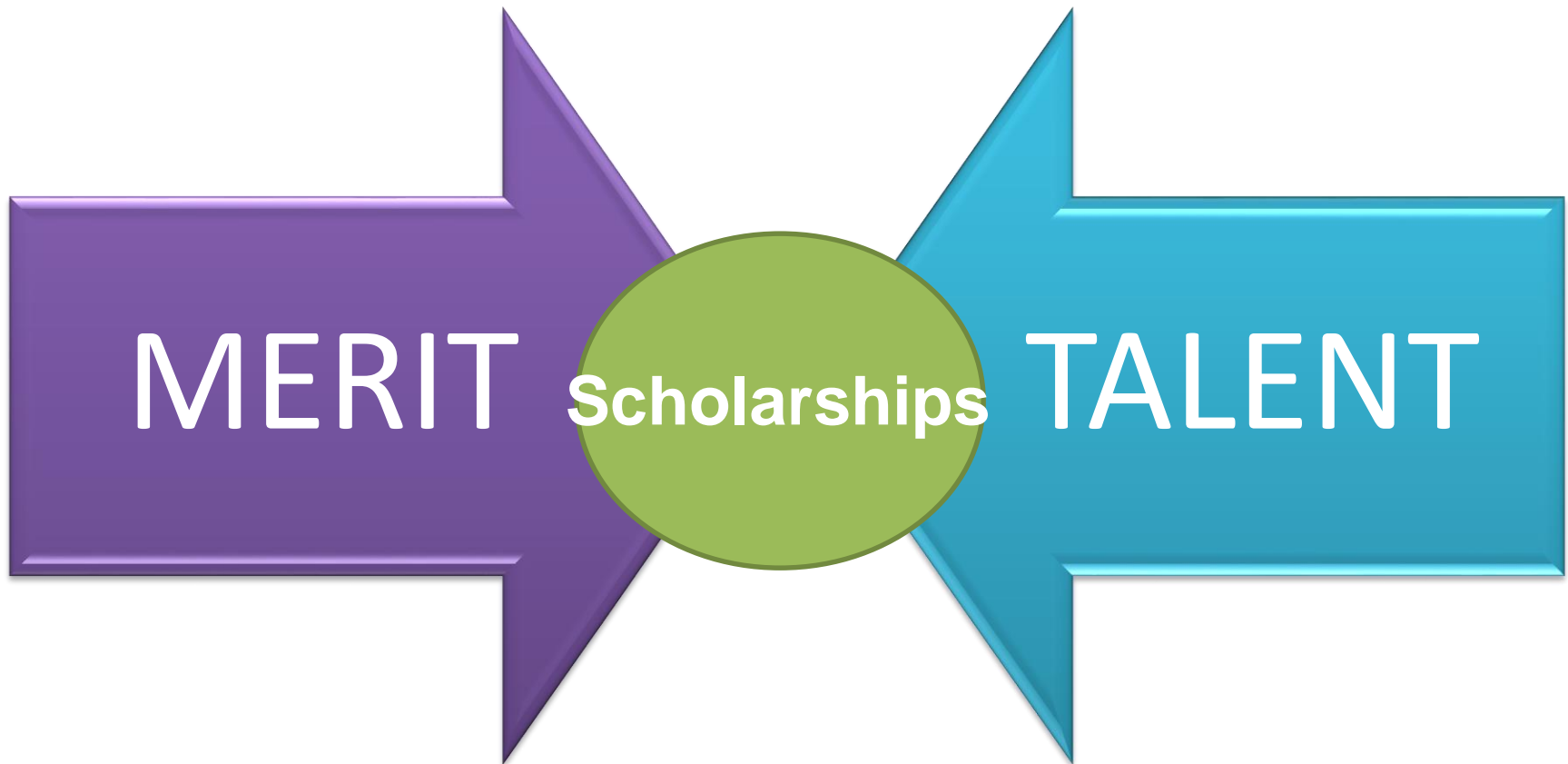
Scholarships

Self Help

Employment
Opportunities

Loans

GIFT AID: Scholarships



FAFSA is required for all scholarships



Scholarships: Do Your Research

Parent's employer/union

Free Internet scholarship searches

Local library resources

Local businesses and civic organizations, professional associations related to student's field of interest

College of interest

Scholarship Websites

The College Board www.collegeboard.com

FastWeb.com www.fastweb.com

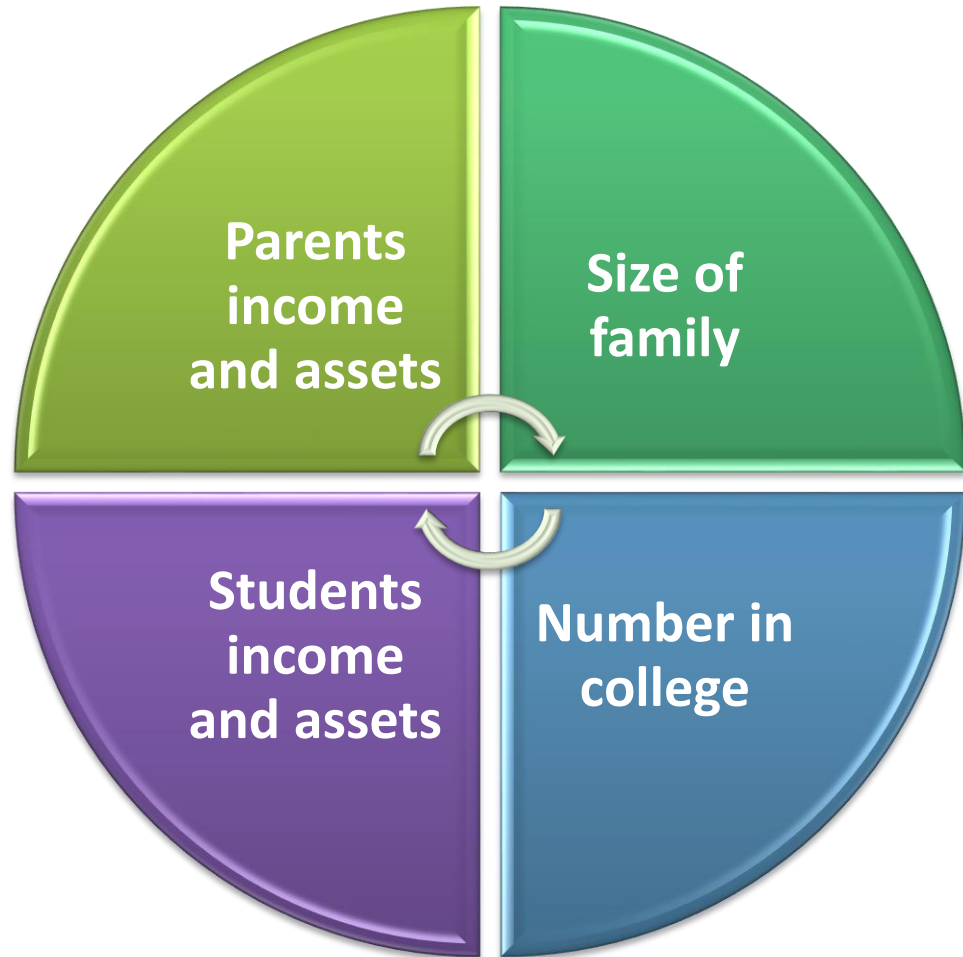
Federal Money www.fedmoney.org

FinAid.org www.finaid.org

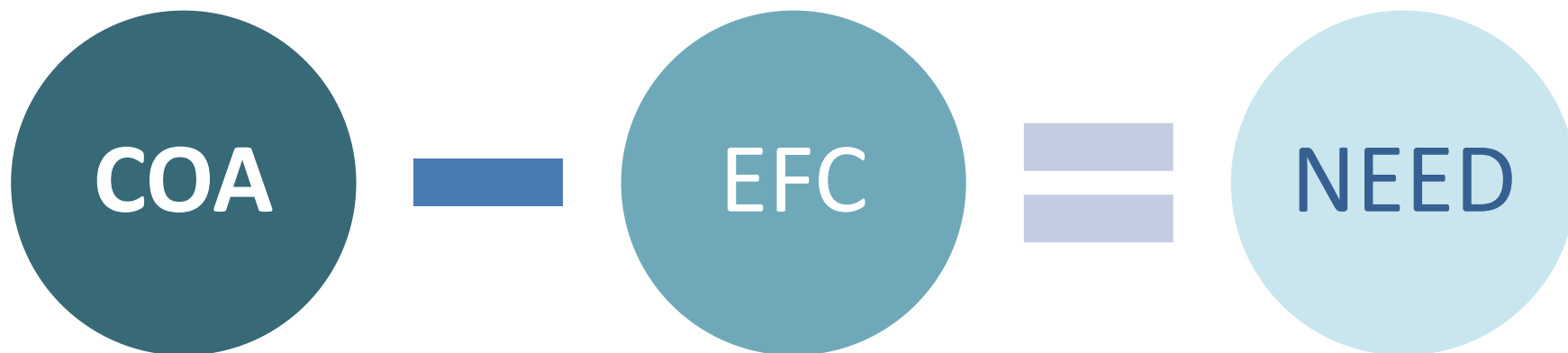
Scholarships.com www.scholarships.com

What Determines Financial Need?

Expected
Family
Contribution



What Determines Financial Need?



When to Apply

2017-18 FAFSA

*Available **NOW***



2015 taxes readily available via IRS Data Retrieval Tool



Award offers will sync with admissions cycle



SUNY Smart Track Award Letter

The Road to FAFSA


- Make sure it's the correct webpage! And FREE
 - **FAFSA.ED.GOV**
- Create an FSA ID for student and one parent
 - **FSAID.ED.GOV**
- Student + Parent
 - Social Security Card & DOB
- Records of untaxed income/assets
- Student's alien registration number (**non-U.S citizens**)

Link to IRS – Data Retrieval Tool

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of
the AMERICAN MIND®

FAFSA®
Free Application for Federal Student Aid

 Help

SEARCH

Student Demographics

School Selection

Dependency Status

Parent Demographics

Financial Information

Sign & Submit

Confirmation


STUDENT

Student Tax Information

☒ Application was successfully saved.

For 2015, have you completed your IRS income tax return or another tax return?
Already completed ▾

For 2015, what is your tax filing status according to your tax return?
Single ▾

 To determine if you can use the IRS Data Retrieval Tool to transfer your tax return information from the IRS into your FAFSA, **answer the following question(s)**:

Did you file a Form 1040X amended tax return?
☐ Yes ☒ No

Did you file a Puerto Rican or foreign tax return?
☐ Yes ☒ No

Did you file your taxes electronically in the last 3 weeks (or by mail in the last 11 weeks)?
☐ Yes ☒ No

Based on your response, we recommend that you transfer your information from the IRS into this FAFSA. [How you filed your taxes](#) can affect whether your tax return information is available to transfer.

LINK TO IRS

Help and Hints

Did you file your taxes electronically in the last 3 weeks (or by mail in the last 11 weeks)?

If you filed your taxes electronically within the last three weeks, or by mail within the last eleven weeks, select **Yes**; otherwise, select **No**.

If you filed your taxes within either of those timeframes, then your tax return information might not be available from the IRS. You can attempt to use the [IRS Data Retrieval Tool](#); however, if you are not able to transfer your tax return information into your FAFSA at this time, you can try again in a week or two or you can manually enter your tax return information.

FAFSA Confirmation

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of
the AMERICAN MIND®

FAFSA®
Free Application for Federal Student Aid



Help

SEARCH

Student
Demographics

School
Selection

Dependency
Status

Parent
Demographics

Financial
Information

Sign &
Submit

Confirmation

2016-2017 Confirmation Page



- Your confirmation page has been sent to you at the e-mail address: osojario@gmail.com

PRINT THIS PAGE

Confirmation Number: F 00820787606 02/19/2016 14:24:17
Data Release Number (DRN): 7243

Congratulations, julian! Your FAFSA was successfully submitted to Federal Student Aid.



[Start your state application](#) to apply for New York state-based financial aid.



What Happens Next

- You will receive an e-mail version of this page.
- In 3-5 business days, you will receive an e-mail notifying you that your FAFSA was processed.
- Your FAFSA information will be made available to your school(s), and they will use it to determine the aid you may be eligible to receive.
- Your school(s) will contact you if they need more information or when they are ready to discuss your financial aid award.
- If you have questions about your financial aid package, contact your school(s).

School(s) on your FAFSA:

*"Education is not expensive,
it's priceless."*



Student Financial Services
Financing Your Education

financialservices@purchase.edu
914-251-7000 x2

www.purchase.edu/financialaid