



Financing Your Education: A Quick Reference Guide

Finding Ways to Pay for Education

The NYS & CSEA Partnership for Education and Training (Partnership) is committed to helping CSEA-represented NYS employees find ways to fund their educational pursuits. This guide outlines resources available to you for gaining college credits and paying for school in more affordable ways.

The Partnership's educational advisors are available toll-free at **800-253-4332** for individual confidential counseling in the areas of educational planning, alternative approaches to further education, educational financing, and basic education.

Other educational materials are also available on our website: **www.nyscseapartnership.org**.

We hope you will use these services and resources. We wish you the best of luck in pursuing your goals.

Respectfully,

Peter Trollo
Co-Director

Jeannine Morell
Co-Director



Many financial aid programs used by full-time students today may also be used by adult students who are studying for degrees on a part-time basis. By combining funds from several programs, you may receive enough help to pay not only tuition but other costs like books, transportation, child care and more.

A summary of the types of aid, steps in applying for aid, and other sources of information is provided below.

Types of Financial Aid for Working Adult Students

For these programs, applicants must meet requirements based on income and minimum number of credit hours, and must not be in default on a previous student loan. An absolute must when seeking financial aid is to talk with a financial aid counselor at your school to determine those programs for which you should apply.

Grants – non-repayable aid programs for education:

- **Federal Pell Grant Program.** This is a federal entitlement program and, if you are economically eligible, you will receive Pell.

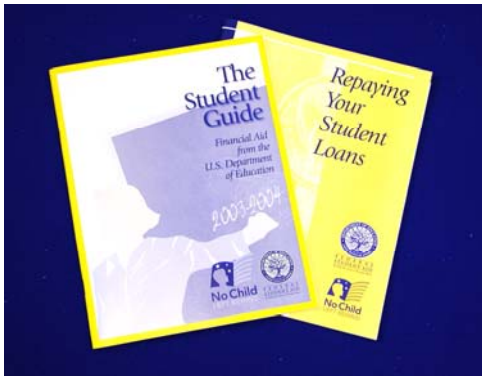


Danny Donohue
President
CSEA



Gary Johnson
Director
NYS Governor's Office
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- **Federal Supplemental Educational Opportunity Grant (FSEOG).** This is a form of campus aid and is limited; contact your school Financial Aid Office early. Generally, students receive FSEOG only if they receive a Pell Grant.
- **Aid for Part-Time Study (APTS).** For New York State residents taking 3 to 11 credits. Eligibility is liberal, but funds are limited, so contact your Financial Aid Office early!



Loans – aid programs for education that must be repaid:

- **Federal Perkins Loan.** Like FSEOG, the Federal Perkins Loan is limited to students with significant financial need; contact your Financial Aid Office early.
- **Federal Stafford Loan Program** (subsidized and unsubsidized). A loan using bank funds with interest paid by the Federal government during student enrollment (subsidized). If unsubsidized, the borrower is responsible for interest payments during enrollment.
- **Other types of private loans.** Home equity loans, personal loans.

Steps in Applying for Federal Student Aid

- Contact your school. Obtain all necessary forms for applying for

financial aid. Ask for **The Student Guide, Financial Aid from the U.S. Department of Education.**

- Complete the Free Application for Federal Student Aid (FAFSA). You must follow the time frame for applying (between January 1 and June 30 if you are starting school in the fall). It is recommended that you apply as soon as possible so you do not miss out on other aid. You can obtain the FAFSA form by going online at www.studentaid.ed.gov; contacting a college financial aid office or local library; or calling the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243).
- Complete any supplemental financial aid forms required by your school.
- About 2-4 weeks after submitting your FAFSA, you will receive a Student Aid Report (SAR). This is confirmation of information reported on your FAFSA and lists your Expected Family Contribution (EFC). The EFC is an index of need that your financial aid office will use to determine the amount of aid you will receive.

Other Sources for Student Aid Information

- NYS Higher Education Services Corporation (HESC) can give you information about state financial aid programs including Tuition Assistance Program (TAP), APTS and other grants and scholarships. Also, check www.hesc.org or call 1-888-NYS-HESC.
- www.students.gov, the student Internet gateway to the U.S. government, provides access to government resources to help pay for your education.

- Public libraries are excellent sources of information on state, local and private sources of aid.
- Other sources include: foundations, religious organizations, community organizations, and others from your field of interest. For example, American Medical Association, American Bar Association, and the U. S. Armed Services also offer financial aid opportunities.



Finding Information on Grants at the Library

Some useful printed resources are:

Federal Tax Credits

- **American Opportunity Credit**
For the 2009-10 tax years, replaces the Hope Credit, by reducing the amount of income tax you pay. Can claim \$2,500 for each eligible student for whom you paid at least \$4,000 of qualified educational expenses.
- **Hope Credit.** For tuition and fees only, for degree program students attending eligible Midwestern disaster area institutions, for first two years of college. Pays back 100% of the first \$2,400 and 50% of the second \$2,400, maximum of \$3,600 per student.
- **Lifetime Learning Credit.** For tuition and fees only, no limit on years, no matriculation required, and no minimum credit requirements. Covers 20% of the first \$10,000 of qualified education expenses paid for all eligible students.
- For more information on these tax credits call 1-800-829-1040 or visit the IRS website at www.irs.gov and download IRS Publication 970, *Tax Benefits for Education*.
- **Annual Register of Grant Support 2010**, Marquis Academic Media, Chicago, Annual. This directory, arranged by subject/discipline, lists foundations and includes purpose, application information, and eligibility requirements for grants.
- **Commerce Business Daily**, Office of Field Services, U.S. Dept. of Commerce, Chicago, IL, Daily. Announces federal government sponsored grants. Web site: <http://cbdnet.gpo.gov/>
- **Directory of Grants in the Humanities 2009**, Schoolhouse Partners LLC, PO Box 2059, Nashville, Indiana. Contains an alphabetical listing of grant titles by subject index and sponsor index. Web site: www.schoolhousepartners.net
- **Directory of Research Grants**, Schoolhouse Partners LLC, PO Box 2059, Nashville, Indiana. Lists grants that specifically support research.
- **Federal Register**, Office of the Federal Register, National Archives and Records Service Daily, Washington, D.C. This is a daily record of the federal government. Grants may be

announced here. Also available at:
<http://www.grantselect.com>

General Sources for Locating Financial Aid

- ***The College Student's Guide to Merit and Other No-Need Funding***, Gail Ann Schlachter and R. David Weber, Reference Service Press, San Carlos, CA, Annual.
- ***The Complete Family Guide to College Financial Aid***, Richard Black, Berely Publishing Group, New York, 1995.
- ***Funding Education Beyond High School: The Guide to Federal Student Aid***, U.S. Dept. of Education, Washington D.C. <http://www.studentaid.ed.gov/> (see Publications or listing under Site Map)
- ***Grant Finder: The Complete Guide to Postgraduate Funding Worldwide***, Macmillian Reference, London, c2000.
- ***Peterson's Scholarship Almanac: A Compact Guide to Financial Aid***, Peterson's, Princeton, NJ, c1997.
- ***Peterson's Scholarships, Grants & Prizes***, Peterson's Guides, Inc., Princeton, NJ, c2006.
- ***Scholarships, Fellowships, and Loans***, Bellman Publishing Co., Boston, MA.

Non-Traditional Ways to Finance Your Education

Credit-by-exam programs – Allow you to take relatively inexpensive tests and use the results at many schools to obtain college credits.

- CLEP College-Level Examination Program. www.collegeboard.com/clep
- DANTES Subject Standardized Tests. www.getcollegecredit.com
- Excelsior College Examinations. www.excelsior.edu
- Thomas Edison College Examination Program. www.tesc.edu



Distance learning programs – Allow you to take courses and pursue degrees without attending traditional classes.

- On-Line: SUNY Learning Network. www.sln.suny.edu
- External Degree Programs: Excelsior College. www.excelsior.edu
- Credit for Prior Learning: National Program on Noncollegiate Sponsored Instruction (National PONSI). www.nationalponsi.org

Educational advisors may be contacted at **518-486-7814** or areas outside the Capital Region at **800-253-4332** for individual confidential counseling in the areas of educational planning, alternative approaches to further education, educational financing, and basic education. Advisors may also be contacted by email at advisors@nycseapartnership.org.