

GETTING STARTED WITH FINANCIAL AID



BUFFALO STATE

The State University of New York

WELCOME TO SUNY BUFFALO STATE

SUNY BUFFALO STATE provides access to a top-caliber education with small class sizes, personalized attention, and high-quality academics—all at a fraction of the cost charged by private institutions. True to our mission, Buffalo State continues to be one of the most affordable universities, public or private, in New York State.

- Eighty-five percent of students receive some sort of financial aid.
- The average loan indebtedness for full-time freshmen who graduated with a bachelor's degree during the 2012–2013 academic year was \$25,010. This is below the national average of \$28,400, according to the Project on Student Loan Debt.
- Buffalo State has the lowest fees of any SUNY comprehensive college.
- Transit passes that provide access to Buffalo's metro bus and rail system are issued to all undergraduate students. Whether you're commuting to a part-time job in Elmwood Village or enjoying Buffalo's many cultural offerings, your learning will go far beyond the classroom.

**Apply
to Buffalo
State**

**Complete
FAFSA and TAP
Applications**

**Compare
Aid
Offers**

**Choose
Buffalo
State!**



SCHOLARSHIPS

GOOD GRADES MATTER

Students who demonstrate **academic excellence** in high school are automatically reviewed for **merit-based scholarships** at the time of admission. Scholarship recipients may receive an award for up to eight consecutive semesters of full-time enrollment as long as the minimum cumulative GPA is maintained (see below). In addition, federal and state financial aid, including loans, require students to meet minimum academic standards each semester to continue their eligibility.

Remember: good grades mean more money!

For a complete list of scholarships offered by Buffalo State, visit financialaid.buffalostate.edu/scholarships and review the Merit and Campus Scholarships pages. Note that Buffalo State is an NCAA Division III school, which bars it from offering athletic scholarships of any kind.

DIVERSITY MATTERS

The Burrell Diversity Scholarship Program is designed to enhance student diversity at Buffalo State through services, activities, and a campus environment that is conducive to high academic achievement. New full-time freshmen who meet the qualifications will be contacted by the Financial Aid Office in July, before they start their fall classes, to apply for this program.

The Ross B. Kenzie Family Presidential Scholarship is awarded to full-time, first-time freshmen who are of African American, Hispanic, Native American, and Asian American backgrounds. High school GPA and SAT/ACT scores are also considered. Students must maintain a 3.0 overall Buffalo State GPA to renew the award for up to four years.

Scholarship	Total Award	Per Year	HS GPA	SAT Score	College GPA
Presidential	\$6,000	\$1,500	90.0	1200+	3.2
Provost	\$4,000	\$1,000	90.0	1100–1190	3.0
Dean's	\$2,000	\$500	90.0	1000–1090	3.0
Muriel A. Howard Honors Program	\$10,000	\$2,500	90.0	1100+	3.5

Pending funding availability; students will be awarded the highest scholarship for which they qualify between the Presidential, Provost, and Dean's scholarships. Students may receive the Honors Program scholarship in addition to one of these scholarships.



"THANK YOU

so much for your quick reply. I have received such wonderful care and consideration from the Financial Aid Department."

A SMART INVESTMENT

According to the U.S. government, students who obtain a bachelor's degree can expect to **earn twice** as much as high school graduates in their lifetime!

- A high school graduate will earn \$1.2 million.
- A bachelor's degree graduate will earn **\$2.1 million**.
- A master's degree graduate will earn \$2.4 million.

Given Buffalo State's low tuition and fees, you'll have the potential to keep more of your earnings and repay less in student loans.

APPLY FOR AID TODAY!

1. File the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov using school code **002842**. Buffalo State's priority filing deadline is March 1.
2. File the New York State Tuition Assistance Program (TAP) application using school code **0905**. Students can link to the complete application at the end of the FAFSA or at www.tap.hesc.ny.gov/totw.
3. Follow up with us in March or after you are admitted to Buffalo State to ensure that we have received your applications and to see if any other documents must be submitted. See the timeline on the back cover for more information.

A step-by-step guide to the application process is available at financialaid.buffalostate.edu/apply-aid.

{TIP}

Access the SUNY Smart Track financial literacy program for a fun way to learn about budgeting, borrowing, and smart spending. Get started at financialaid.buffalostate.edu.

WHAT'S IT GOING TO COST?

While 85 percent of students receive some sort of financial aid, not all students have 100 percent of their costs covered by grants, scholarships, and student loans. It is very important that students and parents carefully review the aid offered in the financial aid award letter and compare that with the expected costs to determine what their out-of-pocket, or net, costs will be. The net costs can then be compared with those of other schools to determine which is the best value. Below are the types of aid available:

- A **grant** is a form of aid that does not need to be repaid and often requires that the student demonstrate financial need as determined by the FAFSA.
- A **scholarship** is a form of aid that does not need to be repaid and is usually awarded based on specific criteria, such as academic excellence.
- A **loan** is a form of aid that must be repaid with interest, typically after the student graduates or ceases to be enrolled at least half time.
- **Work-study** is a form of aid whereby a student works part time and earns a paycheck. Work-study is never deducted from the student's bill and should not be included in determining out-of-pocket costs.

OTHER WAYS TO PAY

When the aid offered does not cover all the charges, please explore these options.

- Federal Parent PLUS Loans
financialaid.buffalostate.edu/parent-plus
- Private Student Loans
financialaid.buffalostate.edu/private-loans
- External Scholarships
financialaid.buffalostate.edu/external-scholarships
- Automatic Payment Plan
www.buffalostate.edu/studentaccounts/x7.xml

SAMPLE AID PACKAGE

Depicted below is an award package and bill for a student who lives on campus. In this example, the student qualifies for the maximum in federal and state aid. After applying all the student's aid to the full-year costs, the family determines that they will owe \$1,185 for the year, or \$593 each semester, plus the cost of textbooks.

	Amount
Tuition and Fees	\$7,322
Room and Board	\$11,288
Total Charges	\$18,610
Pell Grant	-\$5,730
TAP Grant	-\$5,000
SUNY Tuition Credit	-\$1,195
Subsidized Loan	-\$3,500
Unsubsidized Loan	-\$2,000
Total Aid	\$17,425
Annual Out-of-Pocket	\$1,185
Billed Each Semester	\$593

COST TOOLS

Cost Calculator
financialaid.buffalostate.edu/cost-calculator

The Bill Estimator and Cost and Aid Worksheet can help you calculate your out-of-pockets costs. Find these in the "Tools Section" at financialaid.buffalostate.edu.

{ TIP }

The Bill Estimator can help you calculate your out-of-pocket costs.

FREQUENTLY ASKED QUESTIONS



Q. What is the expected family contribution (EFC)?

A. The EFC is used to determine a student's eligibility for federal student aid and is derived from the FAFSA. All colleges must use the EFC to determine a student's eligibility for need-based financial aid awards.

Q. What is the cost of attendance?

A. The cost of attendance (COA) represents the total amount it will cost to attend school for one year. This is not what the student's bill will be. The COA includes indirect expenses of attending college, such as transportation to and from school and personal-care products. A student will be billed only for tuition, fees, room and board (if living on campus), and health insurance (if required). Students are encouraged to compare all costs associated with each school they are considering.

Q. I received a scholarship from my school. Do I notify the FAO?

A. Yes, you must notify the FAO of any scholarships you receive. Outside scholarships must be included in your aid package.

Q. What is the difference between subsidized and unsubsidized loans?

A. Subsidized loans do not accrue interest as long as the student is in school at least half time (6 credits). Unsubsidized loans begin to accrue interest as soon as they are disbursed. Students may pay the interest while in school, but they are not required to do so. Unpaid interest is capitalized (added onto the loan balance) when the student enters repayment. Repayment begins six months after graduation or when the student is no longer enrolled at least half time (6 credits).

Q. How do I pay for textbooks?

A. Students who have financial aid in excess of their charges may use the excess to purchase their books at the college bookstore. This is called a book deferment and should be requested in August at the FAO. Otherwise, students must purchase their books out of pocket. Students are encouraged to work the summer before school begins to offset these costs.

Q. Why did I receive more aid than my expected charges?

A. Depending on several factors, it is possible to have more financial aid than charges. Students can use the excess aid to help with their living expenses, books, or other education-related costs.

Q. Why do I have to submit additional documents?

A. About one-third of all students are required to go through a process called verification, where tax and other documents must be collected. This process is required by the federal government and does not signify a problem.

MONTH

TASKS TO COMPLETE

January

File the FAFSA at www.fafsa.gov

- Federal School Code: 002842

File the NYS TAP Application by clicking the link at the end of the FAFSA, or at www.tap.hesc.ny.gov/totw

- State School Code 0905

March

Watch the mail for your aid package, which will be sent to newly accepted students.

Promptly submit any additional requested documentation. Requests for additional documents (e.g., tax returns, transcripts) will be sent to selected students.

April

Compare aid offers. Use the Cost and Aid Worksheet at financialaid.buffalostate.edu.

May

Pay the admission deposit (and housing deposit if living on campus). Submit all required forms (e.g., immunization records, final high school transcripts). Visit admissions.buffalostate.edu/accepted.

June

Accept financial aid on Banner and complete award-specific tasks, such as loan counseling and master promissory notes. Use the Banner Help guides at financialaid.buffalostate.edu/forms.

July to August

Review your bill online in Banner and make arrangements to pay any portion not covered by financial aid (see “Other Ways to Pay” section).

August

Attend Orientation (Weeks of Welcome).

Opt out of the college’s **health insurance** plan if you have your own plan. Visit weigel.buffalostate.edu.

Begin classes!

CONTACT US

We offer year-round help via phone, e-mail, and personal appointment. We have more than 235 years of combined experience, but we understand that this may be your first time through the process. No question should go unanswered; please reach out to us for assistance.

Mailing Address:

SUNY Buffalo State
Financial Aid Office, Moot Hall 230
1300 Elmwood Avenue
Buffalo, New York 14222

Phone: (716) 878-4902

Fax: (716) 878-4903

E-mail: finaid@buffalostate.edu

Hours: Monday–Friday 8:30 a.m.–5:00 p.m.

Thursday 8:30 a.m.–6:00 p.m.

(5:00 p.m. summer)

Web: financialaid.buffalostate.edu

>>> Federal School Code 002842

>>> NYS School Code 0905



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The State University of New York