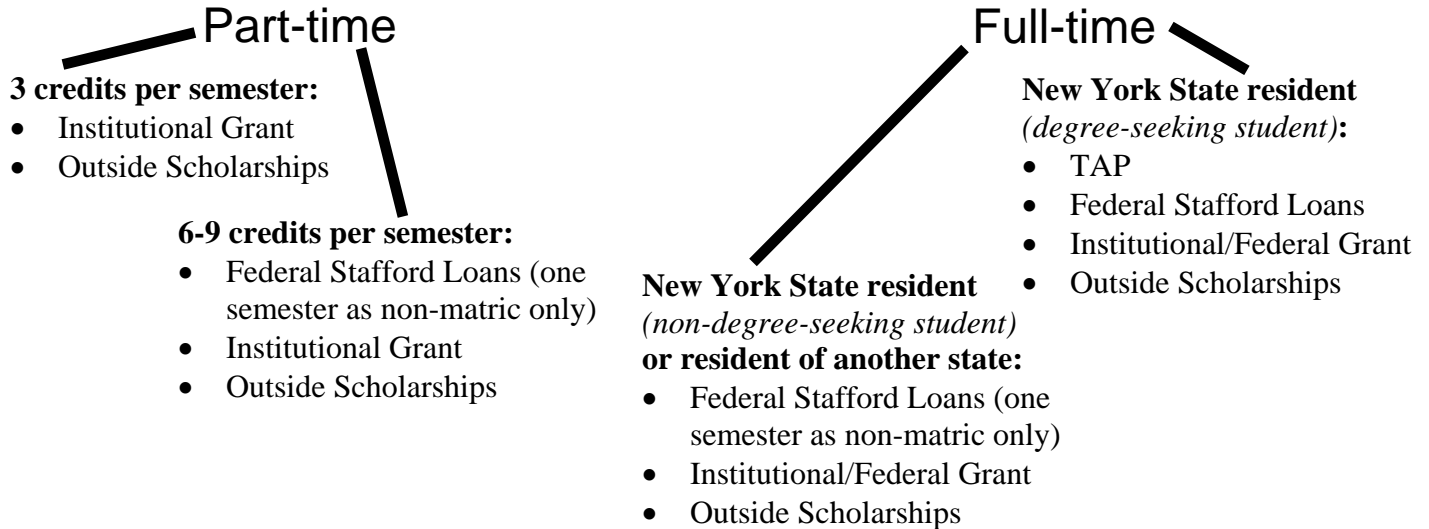


# Financing Your Education

Your options are bulleted below, according to situation.



**Tuition Assistance Program (TAP):** You must be a resident of the State of New York for a minimum of 12 months to qualify for this aid. Eligibility is limited to full-time students who are seeking a degree. To apply for TAP, simply fill out the FAFSA; if you are eligible for TAP an application will be sent to you.

## Federal Stafford Loans:

- **Subsidized Stafford Loan:** This is a need-based loan, guaranteed by the federal government. The federal government pays the interest as long as the student is taking 6 credits. Once the student graduates or ceases to be enrolled at least half-time (6 credits), he/she has a 6-month grace period before repayment begins and interest starts to accrue.
- **Unsubsidized Stafford Loan:** This is a non-need-based loan, guaranteed by the federal government. This loan is not subsidized by the government, and the interest on this loan will start to accrue immediately. Principal and interest payments may be deferred until 6 months after graduation or the student drops below 6 credits. This loan provides additional funds to independent students who need additional money to meet their educational expenses.

## Federal Grant:

- **TEACH Grant:** Nyack College is an eligible institution because we are accredited by NCATE. The TEACH Grant is a new program for 08-09. Full-time Undergraduate and Graduate students in teacher education programs can receive \$4000/year. In exchange for TEACH Grant aid, students must agree to serve as a full-time teacher at specified schools and teach in a specified field (high need schools and fields) for 4 academic years within the 8 years after completing the program. TEACH grant recipients who do not fulfill their teaching obligation must repay the grant as if it was an unsubsidized student loan. The student enters into an agreement with the federal government and they track the progress of the student after graduation.

**Institutional Grants:** Nyack College offers the following grants to qualifying students: Academic Excellence Grant, Nyack College Alumni Grant, Christian School Teacher Grant, Public School Teacher Grant, Cooperating Teacher Grant, and/or Rockland County Teacher's Association Grant. A grant is renewable each semester by maintaining a minimum 3.0 cumulative grade point average (GPA). A student may receive up to \$1,500 per semester in Nyack College grants.

**Outside Scholarships/Loans:** Other scholarships and loans are available through various organizations and banking institutions. Contact the Student Financial Services Office for more information.

*For more financial information, please contact  
the Nyack College Graduate Education Office (845)358-1710, ext. 763*

## ABOUT THE FAFSA

FAFSA stands for Free Application for Federal Student Aid, and must be completed to receive federal aid. Nyack College students receive federal aid in the form of Subsidized and/or Unsubsidized Stafford Loans, and may also receive Tuition Assistance Program (TAP) funds if they are enrolled full-time and are NYS residents. To apply for TAP, just complete the FAFSA!

The FAFSA generates a figure known as the Estimated Family Contribution (EFC) code. The EFC is the amount you are expected to contribute toward your education based upon the objective measure of your financial need, and must be received before any loan awards will be made.

If you have filed a FAFSA for a prior academic year, you can also use the Renewal FAFSA form, which will be mailed directly to you at the address listed on your last FAFSA. Additionally, we **STRONGLY RECOMMEND** you fill out your FAFSA via the internet. This is faster, easier, and allows us to get your EFC code much quicker than if you file through the mail. The address to use is: [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

When filing the FAFSA, please use school code **002790**.

## TUITION & FEES 2008-2009

### One-Time Fees

Application Fee (\$30.00): due prior to the first semester at Nyack

Technology Fee (\$100): due with first semesters tuition

Graduation Fee (\$100.00): due the semester of graduation

Student Teaching Fee (\$150.00 per placement): due the semester of student teaching

Technology Fee (\$100.00): new student only

Tuition Per Credit \$600.00

**Tuition Per Credit**                      \$600.00

### Semester Financial Ledger

<i>Base Tuition</i> (credits x \$600 per credit).....	\$	.00
<i>One-Time Fees</i> .....		
Application Fee (if applicable) .....	+ \$	.00
Technology Fee (if applicable) .....	+ \$	.00
Graduation Fee (if applicable) .....	+ \$	.00
Student Teaching (if applicable).....	+ \$	.00
<b><i>Total Due for the Semester</i></b> .....	\$	<b>.00</b>
<i>Grant Aid</i> .....	- \$	.00
<i>Deposit Paid</i> .....	- \$	.00
<b><i>Total Due at Formal Registration</i></b> .....	\$	<b>.00</b>
(To be paid by cash, credit card, check, and/or student loans)		