This Fact Sheet is intended to give information on the different types of financial aid awards you may have received on your ‘Award Letter’. Most Financial Aid awards are contingent on maintaining full-time enrollment and living in campus housing. Refer to the Nyack College 2010-2011 Catalog for further details.

**FEDERAL STAFFORD LOAN**
If you have never taken a Stafford loan with Nyack College before, and you choose to accept this loan, please complete the necessary documents at www.nyack.edu/sfs/loans. If you have borrowed a Stafford loan at Nyack College before, we will assume that you want to take this loan and there is no paperwork for you to complete. If you DO NOT wish to take this loan, please decline your loan online at www.nyack.edu/sfs/loans. Annual Loan limits are as follows: Freshman - $5,500, Sophomore - $6,500, Junior and Senior - $7,500.

**FEDERAL PERKINS LOAN**
If you have never taken a Perkins loan with Nyack College before, and you choose to accept this loan, complete the necessary documents at www.nyack.edu/sfs/loans. If you have borrowed a Perkins loan at Nyack College before, we will assume that you want to take this loan and there is no paperwork for you to complete. If you DO NOT wish to take this loan, please decline your loan online at www.nyack.edu/sfs/loans.

**FEDERAL COLLEGE WORK STUDY**
If this award is listed on your award letter, please understand that the amount shown is not a guaranteed amount since it is the student's responsibility to secure a job on campus. It is through these federal funds, that we are able to offer a number of different on-campus jobs. **IMPORTANT:** ‘Work Study’ will not be listed on your student bill because work study wages earned are paid through Nyack College payroll. For more information, please visit the career services website at www.nyack.edu/career.

More information on back....
This is a federal grant program for students that are full-time and are receiving a federal Pell grant. Your eligibility for this grant is dependent upon completion of a rigorous high school program. This award is only an **ESTIMATE** until your final high school transcript is received and processed.

**NY STATE TAP**

If you are a New York State resident and have TAP (Tuition Assistance Program) listed on your financial aid award letter, please understand that your TAP award is an **ESTIMATE**. You may have already applied for TAP online while completing your FAFSA on the web. If you did not apply yet, you must complete the application online at [www.tapweb.org](http://www.tapweb.org) or do so via paper application sent to your home address by the Higher Education Services Corporation (HESC). You must be enrolled full-time and complete 12 credits or more per semester, meet the Satisfactory Academic Progress (SAP) requirements, and be in an approved program of study in order to continually receive TAP. (Refer to the Nyack College catalog for a list of approved majors and GPA requirements.) To check the status of your TAP Award, go to [www.hesc.com](http://www.hesc.com) or call 1-888-697-4372 for additional information.

**ATHLETICS FINANCIAL AID AGREEMENT**

If you have been awarded an Athletics Grant for the 2010-2011 academic year, you will find an Athletics Financial Aid Agreement enclosed. The period, terms and conditions of the award, are outlined on this form. Please sign and submit the original copy of the agreement.

**COMMUTER INFORMATION**

If you choose to live off-campus, you must first be approved by the student development office. As an approved commuter student, you will be eligible for a maximum of $4,000/year of Nyack grants. If you are an athlete, you will receive 60% of your institutional awards. Other exceptions may exist, so please contact our office before making the decision to commute.

**OUTSIDE SCHOLARSHIPS OR GRANTS**

Please notify our office of any other scholarships or grants that you will receive from an 'outside' source. This will help you get all your financing options together. Nyack does **not** reduce the amount of any grants or scholarships due to outside scholarships.

**GRADES MATTER!**

Keep in mind that **ALL** of your Financial Aid will be affected by your GPA (Grade Point Average) and SAP (Satisfactory Academic Progress) from semester to semester. You should refer to the Nyack catalog for more details on GPA requirements for each type of Financial Aid for which you are eligible.