# 2. Understanding Your Financial Aid Programs

## Gift Aid Programs

Learn more at adelphi.edu/aid/scholarships.

Adelphi grants are o ered to full-time undergraduates who demonstrate  inancial need. These grants do not have to be repaid to the University.

Adelphi University scholarships are o ered to incoming students from the O ice of University Admissions.

Federal Pell Grants are o ered to quali ied students demonstrating high  inancial need who are pursuing their  irst undergraduate degree.

Federal Supplemental Educational Opportunity Grants (FSEOG) are o ered to Pell-eligible full-time undergraduates with exceptional  inancial need.

New York State Tuition Assistance Program (TAP) grants are o ered to full-time New York state residents who meet state guidelines and are in approved undergraduate degree programs.

## Federal Loan Programs

With careful planning and an understanding of the basics of student loans, you can help ensure that you achieve your academic goals and graduate with a manageable amount of debt.

There are Direct Loans that can help students and parents pay for education:

| Loan Type | Available To | Definition |
|---|---|---|
| Direct Subsidized Loans | Undergraduate students who have  inancial need | The federal government generally pays the interest that accrues while the borrower is in an in-school, grace or deferment status. |
| Direct Unsubsidized Loans | Undergraduate students; there is no requirement to demonstrate  inancial need. | Loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized loans accrues from the date of disbursement and continues throughout the life of the loan. |
| Direct PLUS Loans | Parents of dependent undergraduate students (Parents must not have an adverse credit history and not be in default on a federal student loan.) | PLUS loans carry  ixed interest rates, set each June. |

Additional steps are required to accept and cancel loans.
Learn more at adelphi.edu/aid/loan-information.

# Student Employment Programs

## Federal Work-Study

Federal Work-Study is a federal program o ered and administered by Adelphi University that provides opportunity for part-time employment to students with  inancial need to help pay for educational expenses. Students earn the federal minimum wage or more, and are paid every two weeks.

Learn more at adelphi.edu/hr/student-employment.

## Campus Jobs

Students who have not been o ered Federal Work-Study can still obtain yearlong, seasonal and

# Glossary of Terms for Award Notifications

Cost of Attendance (COA): The estimated total cost of attending an institution for one academic year. This amount may include the following:

Estimated charges for one academic year of tuition and fees

Tuition Charges assessed for classes and/or other coursework

Fees Charges assessed for other college services (e.g., technology access, recreation center use)

Housing Includes residence hall charges for on-campus students or an estimate of rent and utilities for an off-campus student

Food Includes the cost of a meal plan and/or an estimate of the costs of food prepared at home

Estimated transportation and parking costs

Estimated costs for books and supplies

Purchase or rental of a computer

Miscellaneous costs such as personal hygiene, laundry and reasonable entertainment

Other costs speci ic to certain student circumstances related to attendance, such as dependent care during periods of class attendance or study, expenses related to disabilities, study abroad, educational loan fees and others

Student health insurance costs

Direct Costs: Estimated charges included in the COA that the student/family pay directly to the college

Educational Loan: A form of inancial aid that must be repaid. Educational loans have varying fees, interest rates, repayment terms and/or borrower protections.

- Federal Student Loan: Federal funds made available to the student that must be paid back by the student. Students must complete entrance counseling and a Master Promissory Note (MPN) to receive these loans. Repayment begins six months after the student ceases to be enrolled at least half-time with options to delay payment available. To be eligible, the student must be enrolled at least half-time in an eligible program of study.
  - Federal Direct Subsidized Student Loan: Loan funds provided to the student by the U.S. Department of Education, through the school. Undergraduate students with inancial need can qualify for a subsidized loan. The government pays the interest on the loan while the student remains enrolled at least half-time and during certain periods when the government allows deferment of repayment. There are annual limits on the amounts that may be borrowed, which vary by the student s academic year in school and the student s dependent or independent status.
  - Federal Direct Unsubsidized Student Loan: Loan funds provided to the student by the U.S. Department of Education, through the school. Undergraduate students and graduate students, regardless of their need, qualify for an unsubsidized loan, provided they have iled the Free Application for Federal Student Aid (FAFSA). Interest accrual begins immediately, and the student can choose to pay the interest while enrolled or upon entering repayment. There are annual limits on the amounts that may be borrowed, which vary by the student s academic year in school and the student s dependent or independent status.
  - Federal Direct Gr0oOT/T11 1 Tfect Gr0oOTFOe F1 0 0 9135 21ct hool. UndergroSary by

**Enrollment Status**: Academic workload (or course load), as defined by the institution, in which a student is enrolled for a defined academic period. This normally relates to the number of credit hours or clock hours taken by a student during a given academic period (e.g., full time, three-quarter time, half-time, less than half-time).

**Expected Family Contribution** (EFC): An eligibility index that college financial aid staff use to determine how much financial aid you would receive if you were to attend their school. The EFC is calculated according to a formula specified in law and is based upon the information provided by the student and their family on the FAFSA.

**Federal Pell Grant**: A federal grant provided by the federal government to undergraduate students who demonstrate exceptional financial need and have an EFC below a certain threshold established by the federal government. The Pell Grant award amount is prorated based on Enrollment Status.

**Federal Supplemental Educational Opportunity Grant** (FSEOG): A federal grant awarded by the institution to qualified undergraduate students who demonstrate exceptional financial need. Priority is given to Federal Pell Grant recipients.

**Federal Work-Study** (FWS): A federal program offered and administered by the institution that provides opportunity for part-time employment to students with financial need to help pay their educational expenses. Students are responsible for finding qualified employment. Funds are paid out through a paycheck, as earned.

**Gift Aid**: Funds awarded to the student that do not have to be repaid, unless the student fails to meet certain criteria, such as a service requirement that is specified as a condition of the Gift Aid or not completing the period for which the aid was awarded. Gift Aid can include awards with titles such as grants, scholarships, remissions, awards, waivers, etc. Gift Aid can be awarded based upon many factors, including (but not limited to) financial need, academic excellence, athletic, musical and/or theatrical talent, affiliation with various groups, and/or career aspirations.

**Grant**: Gift Aid that is typically based on financial need

**Indirect Costs**: Estimated expenses in the COA that are not paid directly to the institution

**Master Promissory Note** (MPN): A legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s).

**Net Price**: Amount of direct and indirect costs remaining after all Gift Aid is applied. Net Price can be covered through a variety of sources, including savings, income and education loans.

**Program Level**: Level of the degree-granting program in which a student is enrolled. Program Levels may include: undergraduate (students seeking an associate degree, an undergraduate certificate or a baccalaureate degree);

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