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 Catalog at www.nyack.edu/catalog for further details.

VERIFICATION

Your **federal** awards are **ESTIMATES**! Your FAFSA may have been selected by the U.S. Dept. of Education for review in a process called “**verification**.” Please follow all the enclosed instructions and submit all required documents. Please be aware that there **may be changes** to your federal awards (i.e. Pell Grant, S.E.O.G., Perkins Loan, and Direct Stafford Loans) after the verification process is complete. For any questions about this process, call your Financial Aid Counselor.

**FEDERAL DIRECT 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/documents](http://www.nyack.edu/sfs/documents). 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](http://www.nyack.edu/sfs). Annual loan limits for dependent students are as follows: Freshman - $5,500, Sophomore - $6,500, Junior and Senior - $7,500. Annual loan limits for independent students are as follows: Freshman - $9,500, Sophomore - $10,500, Junior and Senior - $12,500.

**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](http://www.nyack.edu/career).

More information on back....
NEW YORK 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 yet apply, you must complete the application online at 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 or call 1-888-697-4372 for additional information.

ATHLETICS FINANCIAL AID AGREEMENT
If you have been awarded an Athletics Grant for the 2016-2017 academic year, you will find an Athletics Financial Aid Agreement enclosed. The period and 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 College catalog for more details on GPA requirements for each type of financial aid for which you are eligible.