FINANCIAL AID FACT SHEET
Organizational Management Degree

Verification: Your FAFSA may have been selected by the U.S. Dept. of Education for review in a process called Verification. In this process, Nyack College is required by law to compare the information from your FAFSA with your tax information. If there are differences, corrections may need to be made. Therefore, your federal awards are estimates. Please be aware that not until after the verification process is completed will final awards be known.

Federal Direct Stafford Loans: If you are accepting federal loans for the first time with Nyack College, you will need to complete two online loan documents: the Master Promissory Note and the Entrance Loan Counseling Session. Complete these at: [www.studentloans.gov](http://www.studentloans.gov). If you DO NOT wish to accept all or a portion of the loan, please decline loans online at [http://www.nyack.edu/LoanChange_SADE](http://www.nyack.edu/LoanChange_SADE). The annual loan limit for dependent students (60+ credits completed) is $7,500 and for independent students (60+ credits completed) is $12,500. The aggregate loan limit for dependent students is $31,000 and for independent students is $57,500.

In-School Loan Deferment: Loan repayment is able to be deferred while enrolled in a minimum of 6 credits each term. Stafford loan lenders and services are notified of your in-school status automatically through Nyack College’s Registrar Office at the end of the month enrollment begins. Please continue to make loan payments until your lender is notified of your enrollment status. If you need to provide proof of enrollment, please contact the Registrar’s Office at 845-675-4464.

Loan Repayment: Students may begin to pay their loans while in school or arrange to pay only the interest of any unsubsidized loan while in school. Loan repayment while attending the Organizational Management Program is optional, not mandatory. Please contact 800-4-FED-AID or visit [www.nslds.ed.gov](http://www.nslds.ed.gov) for more information regarding your loan history and lender contact information.

Title IV Aid (Federal Pell Grant and Direct Stafford Loans) Disbursements: Due to the modular class schedule of cohort programs (attend one module at a time); federal student aid is not processed until each student is enrolled in the 6th credit (second module) of each term. Please consult your cohort class schedule to determine the date Federal Aid is applied to your account.
New York State Tuition Assistance Program (TAP) Grant: If you are a New York State resident and have TAP listed on your financial aid award letter, please understand that your TAP award is an estimate. We encourage you to complete the application online at www.tapweb.org if you have not done so already. To check the status of your TAP Award, go to www.hesc.org or call 888-NYSHESC and also (866-431-4372). Due to the modular class schedule of cohort programs (attend one module at a time) TAP aid is not processed until each student is enrolled in the 12th credit (4th module) of each term. Please consult your class schedule to determine the date the TAP Grant is applied to your account.

Outside Scholarships and Grants: Please notify our office of any scholarships or grants that you will receive from an “outside” source. Nyack will not reduce the amount of any grants or scholarships you have already been awarded due to outside fund sources.

Grades DO 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. A student must complete at least 67% of the credits attempted in each term and maintain a cumulative GPA of a 2.0 in order to be eligible for federal aid. Please refer to the Nyack College OM Student Handbook for more details.

Book Vouchers: A book voucher may be issued to a student who has an anticipated credit reflected on their bill. The Barnes & Noble online bookstore honors Nyack book vouchers. To use your book voucher, go to www.nyack.bncollege.com.

Stipend Checks: Students with credits on the account are automatically notified by email when a stipend check is made available. Stipend checks can either be made available for pick up or mailed to the student’s home or alternate address upon request.

Payment Plan: Students may opt to enroll in a monthly, interest-free, automatic payment plan to cover tuition. This cost effective option is offered by NelNet Business Solutions. Please contact your financial aid counselor to discuss further details.

Military Payments: It is the responsibility of the student to speak with their education representative from the US Department of Veteran Affairs military to determine what paperwork must be submitted for benefits. Nyack College will certify a student’s attendance when a Certificate of Eligibility (COE) is provided. Tuition assistance vouchers will be processed for payment when faxed or emailed to our office.

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