Financial Aid for Domestic Students
Navigating the Application Process

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Director of Financial Aid
Financial Aid – General Information

▪ Phone
Telephone: (585) 275-3226

▪ Office Hours
Mon - Fri: 8:30-5:00

▪ FAOnline
https://faonline.rochester.edu

▪ Mail
The Financial Aid Office
Wallis Hall, PO Box 270261
Rochester, NY 14627-0261

▪ Email
finaid@rochester.edu
Or to the counselor directly:
https://www.rochester.edu/financial-aid/contact-us/

▪ Calendly Appointment
https://www.rochester.edu/financial-aid/contact-us/

▪ Social Media
Twitter: @URFinAid
Principles of Financial Aid

- To the extent they are able, parents have primary responsibility to pay for their dependent children’s education.

- Students also have a responsibility to contribute to their educational costs.

- Families should be evaluated in their present financial condition.

- A family’s ability to pay for educational costs must be evaluated in an equitable and consistent manner, recognizing that special circumstances can and do affect its ability to pay.
What is Financial Aid?

- Funding available to families that is intended to help students pay for education and related expenses including tuition, fees, housing and food, books and supplies for education at a college or university.

- Grants/scholarships
- Loans
- Work study

\[ \text{Self-help} \]
Complete the FAFSA® Form

Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.

New to the FAFSA® Process?
Completing the FAFSA form is free. Fill it out now.

Start Here

Returning User?
Correct info | Add a school

View your Student Aid Report (SAR)

Log In
Free Application for Federal Student Aid (FAFSA) – used to determine eligibility for federal aid programs

- [www.studentaid.gov](http://www.studentaid.gov)
- Create an FSA ID for login
- Available December 2023
- Taxes used:

<table>
<thead>
<tr>
<th>Entering class year</th>
<th>Tax returns used</th>
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<tbody>
<tr>
<td>2024-2025</td>
<td>2022</td>
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<td>2025-2026</td>
<td>2023</td>
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<td>2026-2027</td>
<td>2024</td>
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- Deadline for all incoming students:
  - January 15th – Early Decision
  - February 15th – Regular Decision
  - March 15th – Priority Transfer students
▪ Changes with filing for 2024-2025
  ▪ Authentication Requirements
    ▪ All contributors to the FAFSA must be authenticated using an FSA ID.
    ▪ Create an FSA ID on studentaid.gov – will need SSN
  ▪ Parent Invitations to Complete FAFSA
    ▪ Students complete their section first, then indicate which parent(s) should be invited via email to complete their parts
      ▪ One parent (if single parent) or if parents are married and filed joint 2022 tax return
      ▪ Two parents (if parents married, filed separately in 2022)
Changes with filing for 2024-2025

- Contributors Must Provide Consent and Sign FAFSA
  - All students and parent(s) contributing to the FAFSA must provide consent on the 24-25 FAFSA to have their 2022 tax information released from the IRS to the Department of Education.
  - FAFSA cannot be submitted for processing until ALL contributors provide consent and sign.
  - Consent to releasing tax information cannot be revoked and is mandatory for the Student Aid Index calculation to be completed and for the student to be eligible for federal aid.
CSS Profile

- **CSS Profile** – online application required to determine university need-based aid eligibility
  - Available on October 1st each year
  - Use the same tax year information as used for the FASFA
  - Early decision deadline is December 1st
  - Regular decision is February 15th
  - Transfer students March 15th

- **Divorced or Separated Families - Non-Custodial Parent Profile**
  - Same deadlines as above
CSS Profile

Each year CSS Profile unlocks access to more than $10 billion in nonfederal aid to thousands of students.

Check Participating Schools and Scholarships

Learn How to Apply

Completing the CSS Profile for the Noncustodial Parent

Getting Started
Here's a list of our most helpful resources to make it easier for you to apply.

Fee Waivers
CSS Profile is free for families who make up to $100,000 a year.

Divorced or Separated Families
Some colleges may require the CSS Profile from both the custodial and noncustodial parent.

International Students
Many colleges provide scholarship aid to international students.

en Español
Estamos listos para ayudarle.

UNIVERSITY of ROCHESTER
Additional Requirements

- **IDOC – Institutional Documentation**
  - College Board collects families’ federal tax returns and other documents on behalf of UR and other colleges.
  - [https://idoc.collegeboard.org/idoc/](https://idoc.collegeboard.org/idoc/)

- **Federal Verification – FAFSA** is selected by Department of Education
  - Reported household and income information must be verified

- **Sibling Verification**
  - Sibling’s undergraduate school must verify enrollment
Types of Financial Aid - Gift aid

- Grants
  - Federal Pell Grants
  - Federal Supplemental Educational Opportunity Grant (FSEOG)
  - New York State Tuition Assistance Program (TAP)
  - Higher Education Opportunity Program (HEOP) Grant
  - University Grant

- Scholarships
  - Merit based or other specific criteria
  - Come from the school, community, foundation, or scholarship organization
Federal Student Loans – self help

- Federal Direct Loans
  - Subsidized loan
    - Need based
    - Interest is subsidized while student is in school
  - Unsubsidized loan
    - Not need based
    - Interest accrues while in school
- Annual loan limits for undergraduate students (Sub/Unsub)
  - 1st year $5,500 (max $3,500 subsidized)
  - 2nd year $6,500 (max $4,500 subsidized)
  - 3rd-5th year $7,500 each (max $5,500 subsidized)
Federal Student/Parent Loans

- **Federal Direct loans continued**
  - Fixed interest rate of 5.50%
  - Fees 1.057%
  - 6-month grace period after graduation before repayment

- **Federal Direct Parent PLUS loans**
  - Not need-based
  - Fixed interest rate of 8.05%
  - Fees 4.228%

- [www.studentaid.gov](http://www.studentaid.gov)
Student Employment

- Two programs (Federal Work Study and Campus Employment) allow all students to work on campus.
- Awards up to $4,000/year – approximately 12-13 hours/week at $15.00/hour
- Student’s responsibility to find a job – not guaranteed, although students who want to work are able to find a job
- Job fair at orientation and jobs are posted on through Job Link
- Students are paid bi-weekly. Funds are not credited toward the student’s billing statement
- Bring identification to orientation to complete the I9 and W4
How much will you pay?

- Net Price Calculator (NPC)
  - Assists in determining financial strength.
  - Approximate qualifying need-based financial aid.
  - Provides and anticipated net price to the student.
  - This is not an official offer of financial aid.

- MyinTuition
  - Quick estimate of your cost
Financial Literacy

- UR has a dedicated commitment to provide a robust financial literacy program

- Our program focuses on:
  - Smart borrowing while paying for college
  - Personal budgeting
  - Money management skills
Your guide to affording a Rochester education.
Questions?