



# Student Financial Aid Services (SFAS) Newsletter

Fall 2010

New/Returning Student Edition

## Financial Aid Processing Schedule

### August/September 2010

- Fall 2010 classes start August 30.
- Student Direct Loan borrowers complete online Loan Entrance Counseling and sign electronic Master Promissory Note (eMPN).
- Student employees complete and submit required Student Employment paperwork.
- Deadline to submit Satisfactory Academic Progress Appeal is September 1.
- Funds disburse into Students' Account mid-September.

### November 2010

- Last day to withdraw from a course is Nov. 1

### December 2010

- Last day of Fall classes is December 8, 2010
- Final exams December 10-16, 2010.

### January 2011

- File the 2011-2012 Free Application for Federal Student Aid (FAFSA) as soon as possible after January 1.
- Deadline to submit Spring Satisfactory Academic Progress Appeal is January 15
- Spring 2011 classes start January 18

### February 2011

- Look for Student Aid Report (SAR) and, if NJ resident, Student Eligibility Notice (SEN) in the mail; be sure NJIT is listed as your college choice on both the SAR and the SEN.
- Scholarship Award offers begin

### March 2011

- Keep eye out for NJIT Financial Aid Award Letter Notifications.
- **March 15** is FAFSA priority filing deadline.

### May 2011

- Last day of Spring 2011 classes is May 3, 2011
- Final Exams May 5-11, 2011.
- Submit tax forms and any other information, if required, to Student Financial Aid Services (SFAS) as soon as possible, but no later than **May 15**.

## Welcome from the Director

*Welcome to campus for the 2010-2011 academic year! We have prepared this newsletter to assist you with all the information that you must manage in preparation for college and financial aid planning. In the newsletter, you will find useful information about the application process along with important deadlines and common mistakes to avoid. Being well informed and planning early is key to getting the utmost benefit from every possible financial aid program available at NJIT.*

*As you read, you may notice that the goal of the Student Financial Aid Services is to help fund your education. This is evident as more than 77 percent of students receive financial aid in the form of grants and scholarships, loans, and work-study. The awards range from \$500 to \$20,000. Every year Student Financial Aid Services (SFAS) administers roughly \$67 million in aid. Our generous financial aid packages put an NJIT education within even closer reach than most costly private colleges.*

*Our primary objective is to assist you in planning for and meeting your expenses, so we encourage all students to apply for financial aid and notify us of any financial changes within the family. Although the formula for aid determination is standard for all, there is some flexibility in re-evaluating eligibility when there are special circumstances such as a job loss, disability, divorce or death. This procedure is further explained later on in this newsletter.*

*The information contained in this newsletter is intended to assist you as you navigate the new world of higher education and the financial aid process. Please e-mail us at [www.finaid@njit.edu](mailto:www.finaid@njit.edu), or call us at 973-596-3479 with any questions you may have.*

*Sincerely,  
Ivon Nunez*

*Ivon Nunez  
Director, Student Financial Aid Services (SFAS)*



## The Application Process

The screenshot shows the FAFSA website interface. At the top, it says 'GO FURTHER FEDERAL STUDENT AID' and 'FAFSA Free Application for Federal Student Aid'. Below the navigation bar, there are three main sections for the application process:

- 1 Before Beginning a FAFSA:** Get organized! To simplify the application process, gather required documents and other information ahead of time.
  - Determine Your Dependency Status
  - FAFSA on the Web Worksheet
  - Search for School Codes
  - Student & Family Assets For a PIN
  - Check Application Deadline Dates
- 2 Filling Out a FAFSA:** Fill out the application! The FAFSA has seven steps that ask about you, your financial information, your school plans, and more.
  - Fill Out Your FAFSA
  - Open Your Saved FAFSA or Correction Application
  - Sign Electronically With Your PIN
- 3 FAFSA Follow-Up:** View your results online! You can check the status of your application, make corrections to a processed FAFSA, and get other information.
  - Check Status of a Submitted FAFSA or Print Signature Page
  - Make Corrections to a Processed FAFSA
  - Add or Delete a School Code
  - View and Print Your Student Aid Report

Additional information includes 'FAFSA ALERTS' with deadlines for 2009-2010 and 'Scheduled Maintenance' for the website.

When you complete your application for admission at NJIT, you are automatically considered for academic scholarships based on your admission credentials. The office of Student Financial Aid Services (SFAS) works very closely with the Admissions Office in determining whether you qualify for scholarships at NJIT. If you do, SFAS will notify you after your acceptance to the university.

To apply for federal, state, and NJIT financial aid ([grants](#), [scholarships](#), [work-study](#), and [loans](#)), you must file a Free Application for Federal Student Aid (FAFSA). You can obtain the paper FAFSA from your high-school guidance counselor, or you can apply electronically at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). If you haven't already filed the FAFSA please do so as soon as possible. Be sure to include NJIT's institutional code, **002621**, in Step Six. After you file, you can check the status of your application online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

### FAFSA on the Web

It is to your advantage to complete and sign the FAFSA electronically, using FAFSA on the Web (shown above); processing time is usually one-to-two weeks faster than paper-application processing. FAFSA on the Web also has built-in edits to help you detect and correct errors before transmitting data to the Federal Central Processing System (CPS). To complete and sign the FAFSA electronically, you must have a U.S.D.E. PIN. To apply for one, select "Register for a PIN" on the FAFSA website, or visit [www.pin.ed.gov](http://www.pin.ed.gov). Also, your parents will need their own PIN if they will be signing electronically.

Once you have received a PIN, select the "Provide Electronic Signature" option in the "Filling Out a FAFSA" section. Be sure to indicate whether you are signing as a parent or a student. If you are signing as a parent, you must provide information about the student. You can check the status of your FAFSA online after you submit it by selecting "Check status of a submitted FAFSA" on the same website.

## Procedures and Deadlines

To ensure full consideration for federal, state, and institutional grants, scholarships, loans, and work-study at NJIT for the 2010-2011 academic year, you must file the FAFSA by **March 15, 2010**. This deadline must be met also to ensure that your financial aid will be processed prior to student billing.

You will receive a Student Aid Report (SAR) from the federal [Central Processing System](#) (CPS). Review the SAR for accuracy. If you need to make corrections or add NJIT as a college choice, make the appropriate changes. Submit the SAR to NJIT's Student Financial Aid Services (SFAS) and provide documentation to verify the accuracy of the corrections. SFAS staff members will electronically submit the corrections to CPS and, if appropriate, to the New Jersey Higher Education Student Assistance Authority (NJHESAA). If you listed NJIT as a college choice on your original FAFSA, NJIT receives your financial aid application electronically at the time you receive your SAR in the mail. Your processed FAFSA will be reviewed within two weeks, and you will receive a preliminary Financial Aid Package from our office.

In addition, if you (and your parents) are New Jersey residents, you will receive a Student Eligibility Notice (SEN) from NJHESAA. This notice of your state aid eligibility is not final until SFAS has reviewed your financial aid file and has confirmed your eligibility. Be sure NJIT is indicated on the SEN as the college you are attending. If it is not, send the necessary corrections to [NJHESAA](#).

## Financial Aid Websites



### Student Financial Aid Services

[www.njit.edu/finaid](http://www.njit.edu/finaid)

### Financial Aid Podcasts

<http://podcast.njit.edu/admissions/>

### Applying for a USDE PIN

[www.pin.ed.gov](http://www.pin.ed.gov)

### FAFSA on the Web

[www.fafsa.ed.gov](http://www.fafsa.ed.gov)

### Scholarship Information

[www.finaid.org](http://www.finaid.org)

[www.fastweb.com](http://www.fastweb.com)

[www.supercollege.com](http://www.supercollege.com)

[apps.absolutelyscholarships.com](http://apps.absolutelyscholarships.com)

[www.srnexpress.com](http://www.srnexpress.com)

### NJ Higher Education Student Assistance Authority

[www.hesaa.org](http://www.hesaa.org)

### 10 Steps to Financial Fitness

[www.mapping-your-future.org/features/dmtensteps.htm](http://www.mapping-your-future.org/features/dmtensteps.htm)

### William D. Ford Federal Direct Loan Program

[www.ed.gov/directloan](http://www.ed.gov/directloan)

### Selective Service Registration

[www.sss.gov](http://www.sss.gov)

## Financial Aid Award Processing

As a financial aid applicant, you or your family has the responsibility of contributing to the cost of your education. The information you and your parents report on your [FAFSA](#) is used in a formula established by the U.S. Congress, which determines your Expected Family Contribution (EFC). Financial Aid attempts to fill the gap between your EFC and the yearly cost of attendance (COA). COA is made up of tuition and fees, books and supplies, computer, room and board, transportation, and other miscellaneous expenses. The gap between the COA and EFC is what we call "financial need."

[Eligible students](#) may be awarded financial aid through a combination of [grants and scholarships](#) (gift aid that does not have to be repaid), loans (which must be repaid after graduation or if the student ceases to be enrolled at least half-time), and work-study (part-time employment for wages on or off campus). This is referred to as a "Financial Aid Package." Keep in mind that the COA varies at different types of institutions, which will result in different Financial Aid Packages. Admitted students are sent a preliminary Financial Aid Package within two weeks of the date that Student Financial Aid Services (SFAS) receives the electronic Student Aid Report (SAR) from the federal processor.


Often, your need-based financial aid is estimated because more information is needed from you before making the awards final. When additional information is required to complete the application, you are sent a letter making the request with any necessary forms enclosed. Some student financial aid applications are selected for verification. Verification is the process in which Student Financial Aid Services compares information you reported on the FAFSA with your 2009 federal tax forms, W-2 forms, and other financial documentation. Other kinds of requests include clarification of the number of people in your family and which ones attend college, or information about a business, rental property, or other assets.

In asking for these documents, we are following federal and state guidelines required prior to disbursing aid. If there are differences between your application information and the required documents you have submitted, corrections may be needed and your application will be reprocessed electronically.

If you are a New Jersey resident and receiving state aid, you may also be selected for state verification. If you receive an "Applicant Information Request" from the New Jersey Higher Education Student Assistance Authority ([NJHESAA](#)), you must forward all requested information and financial documents directly to NJHESAA in Trenton. It is extremely important that you respond to requests for information promptly. Financial Aid Packages are finalized in the order of file completion date. To ensure your financial aid package is finalized **before** the start of the 2010 fall semester, all required documentation must be received by **May 15, 2010**.

## NJIT's Cost of Attendance

Student Financial Aid Services (SFAS) constructs yearly cost of attendance (COA) budgets that include tuition, fees, room and board (or living expenses), books, supplies, transportation and miscellaneous expenses. The table below contains the COA budgets for the 2010-2011 academic year for full-time undergraduate students. Architecture majors are provided an additional \$400 books and supplies allowance to the amount indicated on the chart below. The actual cost of living on campus varies with the room type and meal plan chosen. There is a computer requirement for freshmen, which is included in the financial COA budgets (in the books & supplies component) below so that students who need financial aid assistance can have this expense taken into account to determine financial aid eligibility. For more information on NJIT computer requirements, please visit <http://csd.njit.edu/compreq/>.

	NJ Resident, Living with Parents	NJ Resident, Living on Campus	NJ Resident, Living off Campus	Non-Resident, Living with Parents	Non-Resident, Living on Campus	Non-Resident, Living off Campus
<b>Tuition &amp; Fees</b>	\$13,370	\$13,370	\$13,370	\$23,922	\$23,922	\$23,922
<b>Room &amp; Board</b> (Living Expenses)	\$5000	\$11,736	\$11,200	\$5000	\$11,736	\$11,200
<b>Books &amp; Supplies</b> (amount varies according to major and year in school)	\$2700	\$2700	\$2700	\$2700	\$2700	\$2700
<b>Transportation</b>	\$3000	\$1100	\$3000	\$3000	\$1100	\$3000
<b>Miscellaneous</b>	\$1300	\$1300	\$1300	\$1300	\$1300	\$1300
<b>Total</b>	<b>\$25,370</b>	<b>\$30,206</b>	<b>\$31,570</b>	<b>\$35,922</b>	<b>\$40,758</b>	<b>\$42,122</b>

### Earning Money & Experience

Students all over campus are earning pocket money for expenses, and getting practical work experience through NJIT's work-study programs—working in academic departments and administrative offices, and giving back in community-service programs.

Through work-study, you could be a technical assistant, teaching assistant, computer-systems technician, programmer or Web developer, Web designer, help-desk consultant, or game-room desk attendant. There plenty of different jobs to choose from. But most importantly, FWS grant is not counted against you in the FAFSA form for the subsequent year.

### Common FAFSA Mistakes

- ◆ **Over-reporting assets-** Even though the FAFSA says not to, many families miss the fine print and mistakenly include assets that should not be reported. Do not include your family's home, and small businesses with fewer than 100 employees.
- ◆ **Using the information for the wrong parent –** Many families think that they should report the information for the parent that claimed the student on their taxes when filing the FAFSA. This is false. If your parents are divorced or separated, you should provide the information for the parent that you live with for the majority of the year – even if they did not claim you on their taxes. Also, if that parent is remarried, you need to in-

### Start Getting Ready Now!

#### ◆ Apply for Your USDE PIN

You will need your U.S. Department of Education Personal Identification Number in order to complete the FAFSA and for a number of other tasks. Apply for your PIN now at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Expect three to five days for your PIN to become active.

Your PIN serves as your legally binding online signature, protects your privacy, and lets you make changes to your FAFSA on the fly.

#### ◆ Gather Your Information

While you await receipt of your PIN, gather the information you will need to complete the FAFSA. Such items include the following:

- Your most recent income tax return and W-2 forms.
- Your driver's license.
- You and your family's net worth.
- Proof of citizenship or legal status.
- Any Social Security or welfare benefits received or paid
- NJIT's school code: 002621

#### ◆ Still Have Questions?

Call **1-800-4-FED-AID** (1-800-433-3243), or visit Frequently Asked Questions at <http://studentaid.ed.gov/>

## Teacher Education Assistance for College & Higher Education (TEACH) Grant Program

The TEACH Grant was implemented by Congress for students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. In return for receiving a TEACH Grant, the student must agree to serve as a full-time teacher in a high-need field in a public or private elementary or secondary school identified by the US Department of Education. Additionally there are several other criteria students must meet, including – but not limited to – maintaining a cumulative GPA of 3.25 (continuing students) or scoring in the 75 percentile on a college admission test (incoming freshmen). Also, students must be enrolled in course work that will lead to a career in teaching or plan to complete such coursework.

Should a student fail to complete the service obligation, the entire amount of the TEACH Grant received will be converted to a Federal Direct Unsubsidized Stafford Loan. The loan must be repaid to the U.S. Department of Education and interest will be charged from the date the grant (s) was disbursed. For additional details, visit <http://studentaid.ed.gov/PORTALSWebApp/Students/english/TEACH.jsp>

NJIT students are required to be in the Teachers Certification Program and are required to meet additional requirements. Interested students should contact Dr. James Lipuma, Teacher Certification Programs Coordinator at 973.642.4743 or [james.m.lipuma@njit.edu](mailto:james.m.lipuma@njit.edu)

## What Are Special Circumstances?

Although the formula to determine students' eligibility for financial aid is standard for all applicants, there is some flexibility in recalculating students' eligibility regarding **special circumstances**. For example, if you or your family has experienced a reduction in income because of unemployment, disability, divorce or death, an adjustment may be made to calculate financial aid eligibility. Other circumstances that may be considered include loss of non-taxable income (i.e., child support, social security benefits). In all cases, these circumstances must be fully documented with tax returns, death certificates, court documentation, or letters from appropriate agencies, individuals, or employers. If conditions such as these apply to you or your family, contact the office of Student Financial Aid Services (SFAS).

If you feel you have other circumstances that may affect the amount you and your family are expected to contribute toward your education, please consult with SFAS. Keep in mind, however, that for our office to make any adjustments, the reasons must be sound, and you will have to provide adequate proof to support those adjustments.

### Who Is My Financial Aid Advisor?

If your last name begins with...

**A–E, Z:** Ms. Maggie Moya  
*Financial Aid Advisor*

**L–O, X, Y:** Ms. Tracy Harrison  
*Assistant Director*

**K, P–T, W:** Ms. Aurora Castellano  
*Financial Aid Advisor*

**F–J; U–V:** Ms. Samantha Kennedy  
*Assistant Director*

## Fast Facts About Financial Aid at NJIT

- ◆ **The average need for an 09-10 incoming freshman** was \$20,800 and financial aid met 77% of it.
- ◆ **The total aid awarded to NJIT undergraduates** for the 2009-2010, in the form of grants, scholarships, and federal loans, totaled \$67 million, with an additional \$2 million awarded from work-study jobs.
- ◆ **The average financial aid package** awarded to incoming freshmen in 2009-2010 totaled \$14,000
- ◆ **On average, over 2300 students each year receive FREE money** from the following grants: The Federal Pell Grant, the Academic Competitiveness Grant (ACG), the National Science and Mathematics Access To Retain Talent (SMART) Grant, TEACH Grant and the Federal Supplemental Educational Opportunity Grant (FSEOG)
- ◆ **Over 4,300 institutional scholarships were awarded** for the 2008-2009 academic year from NJIT, endowments, alumni, annual and private sources, totaling about \$16 million.
- ◆ **State-funded financial aid programs accounted for over \$10.5 million**, including the NJ Tuition Aid Grant (TAG), the NJ Educational Opportunity (EOF) Grant, and the NJ Distinguished and Urban Scholars Grant.
- ◆ **Princeton Review names NJIT as one of the top value colleges in Nation.** The selection criteria covered more than 30 factors in three areas: academics, costs of attendance, **financial aid** and more.

## Dependency Status

When you apply for student aid, your answers to certain questions will determine your dependency status. You are an independent student if **at least one** of the following applies to you:

- You were born before January 1, 1987;
- You're married;
- You're enrolled in a graduate program;
- You have legal dependents whom you support more than 50%;
- You're an orphan or ward of the court (or were a ward of the court until age 18);
- You're a veteran of the U. S. Armed Forces or are currently serving on active duty for purposes other than training.
- You were an unaccompanied youth who was homeless and self-supporting

In 2010-2011 dependency status changes include individuals who were in foster care; emancipated minors or minors in legal guardianship; and individuals that have been verified as an unaccompanied youth who are homeless children or youth or are at risk of homelessness as independent students for FAFSA/Title IV, HEA program assistance purposes.

If you think you have **unusual circumstances** that would make you independent even though none of the above criteria apply to you, still include parental information when you file your FAFSA. If you are unable to do so, contact your financial aid advisor.

## FERPA: Know Your Privacy Rights!

The Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education.

FERPA gives your parents certain rights with respect to your education records; however, these rights transfer to you when you reach the age of 18 or attend a school beyond the high-school level. Students to whom the rights have transferred are considered "eligible students."

Any time information is requested regarding your student record, and you have not provided written consent to release it, you must be notified of the request and be given the opportunity to ask that the information *not* be released. If you do not respond within the timeframe stated in the notice, the information can be released.

Generally, schools must have written permission from you (as an "eligible student") or your parent in order for information from your record to be released. A FERPA release form is included in your NJIT award package for you to complete if you want to provide consent to release information to a parent or to anyone else. For details, visit the following website:

<http://www.ed.gov/policy/gen/guid/fpco/ferpa/index.html>.

## Important Phone Numbers

### NJIT

**Registrar's Office**  
(973)596-3236

**Bursar's Office**  
(973)642-7460

**Education Opportunity Fund (EOF)**  
(973)596-3690

### Other

**Federal Student Assistance Information** and to request a duplicate

**Student Aid Report (SAR)**  
1(800)433-3243

**NJ Higher Education Student Assistance Authority (NJHESAA)**  
1(800)792-8670

**Direct Lending Customer Service**  
1(800)848-0979

### Live Chat Available!

You can chat live with a financial aid representative during office hours using any of the following Instant Messaging services: AOL screen name - **NJITFINAID**; Yahoo! screen name - **NJITFINAID**; or MSN screen name - **NJITFINAID@HOTMAIL**.

## Get Acquainted with SFAS

### Student Financial Aid Services

Located in the Student Mall (lower level of the parking deck)

**Phone** 973-596-3479

**Fax** 973-596-6471

**E-Mail** [finaid@njit.edu](mailto:finaid@njit.edu)



**Ivon Nunez** Director

**Steve Harrel** Associate Director;  
Student Employment Manager

**Luis Victorero** Associate Director

**Terri Manco** Systems Manager

**Samantha Kennedy** Assistant Director

**Paola Ledesma** Assistant Director

**Tracy Harrison** Assistant Director

**Lynnette Randall** Administrative Assistant

**Aurora Castellano** Financial Aid Advisor

**Maggie Moya** Financial Aid Advisor

**Renetta Omar** Sr. Administrative Assistant

**Maybell O'Bannon** Administrative Asst.

**Mark Bowen** Administrative Assistant

**Evelyn Santiago** Administrative Assistant

**Marlene Masi** Administrative Assistant

### SFAS Office Hours

#### Academic Year

8:30 A.M.– 6:00 P.M. (Mon. through Thurs.)

8:30 A.M.– 4:30 P.M. (Friday)

#### Summer

8:30 A.M.– 5:00 P.M. (Mon., Tues., & Thurs.)

8:30 A.M.– 6:00 P.M. (Wednesday)

Closed Fridays

*(See map to the right for campus location)*



## 2010-2011 Direct Loan Processing Changes

Students need to be aware of several changes regarding Direct Loans that have been implemented for the 2010-2011 academic year; details are provided below:

\* Student Financial Aid Services (SFAS) will no longer be printing Master Promissory Notes (MPN); if a student would like a hard copy of the MPN, please go to <https://StudentLoans.gov>. Once at the site, students can print their MPN and mail it directly to the Common Origination and Disbursement (COD) Center.

\*Students are encouraged to complete both Entrance and Exit Counseling online at <https://StudentLoans.gov>. SFAS will receive electronic confirmation and will update your account; also, students are welcome to print out confirmation and submit it to SFAS.

\*Both students and parents now must complete the Grad Plus Loan and PLUS loan applications via <https://StudentLoans.gov>; SFAS is no longer accepting either the Grad PLUS loan application and the PLUS loan application. Once the applicable application has been submitted via the website, SFAS will receive electronic confirmation and will manually add the award to the student's account.

## Check your NJIT Email!!

As a friendly reminder students are encouraged to check their NJIT email address on a regular basis; all correspondence from Student Financial Aid Services (SFAS) and most other NJIT administrative/academic offices will be sent *only* to your NJIT email.



## New Look to Students Bills for 2010-2011

If you see pending financial aid on your bill, **subtract the amount of the aid from the entire balance** to determine what you owe. Aid on your bill will appear as “memo” or “authorized.”; aid that is “memoed” is essentially considered to be estimated aid. It is categorized that way to advise the student that the verification process has yet to be completed. Should a change occur to your financial aid amount because of the verification process, you will receive another bill in September with the updated amount.

Aid that is “authorized” is aid that does not need to be verified (for example, a scholarship); other sources of aid (for example Pell or TAG) can also be categorized as authorized if the student was not selected for verification.

Aid is scheduled to disburse on September 13, 2010, at which time it will appear on your account as a credit. Keep in mind that, in order for your aid to disburse to your account on September 13, 2010, you must have completed and submitted all requested documentation to the office of Student Financial Aid Services (SFAS). (Please note that all documentation will



## “Tracking” Your Financial Aid Documents

Students can view the status of their financial aid documents via their Pipeline account; for example, if a student has submitted a copy of their parents tax return, the status will be “tracked” with one of the following codes:

“C” – Complete and Finalized (no action required on student's part)

“T” – Received but Incomplete (for example, the tax return was not signed; contact SFAS for assistance);

“N” – Received but not Reviewed (no action required on the student's part);

“O” – Document not Received (please submit required docu-