



# Student Financial Aid Services (SFAS) Newsletter

Fall 2008

New Student Edition

## 2008–2009 Financial Aid Processing Schedule

### December 2007

- Scholarship Award Offers begin.

### January 2008

- File the Free Application for Federal Student Aid (FAFSA) as soon as possible after January 1.

### February 2008

- 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.

### March 2008

- Keep an eye out for NJIT *need-based* financial aid Award Letter Notifications.
- **March 15** is FAFSA priority filing deadline.

### May 2008

- Admission Acceptance deposits are due **May 1**.
- 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**.

### June/July 2008

- Attend New Student Miniversity/Parent Orientation sessions.
- Tuition Bills are sent to registered students.

### August/September 2008

- Fall 2008 classes start September 2.
- 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.

## Welcome from the Director

*Congratulations on your interest in NJIT for the 2008–2009 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. 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 upcoming year promises to be full of excitement as more resources are available to help you meet your needs. More than 87 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 \$48 million in aid. Our generous financial aid packages put an NJIT education within even closer reach than most costly private colleges.*

*We encourage all students to apply for financial aid, and our primary objective is to assist you in planning for and meeting your expenses. We know that, very often, costs for higher education must be offset by some form of assistance, including a combination of scholarships, grants, loans and student employment. This belief is in line with our commitment to providing exemplary service to our students and families.*

*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



### 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 obtained 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 2008–2009 academic year, you must file the FAFSA by **March 15, 2008**. 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)

<http://www.absolutelyscholarships.org/>

[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 responsibility for 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 is known as "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 UCID e-mail with hyperlinks to any necessary forms. 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 2007 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 2008 fall semester, all required documentation must be received by **May 15, 2008**.

## 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 2007-2008 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>	\$11,350	\$11,350	\$11,350	\$20,082	\$20,082	\$20,082
<b>Room &amp; Board</b> (Living Expenses)	\$4750	\$10,600	\$11,000	\$4750	\$10,600	\$11,000
<b>Books &amp; Supplies</b> (amount varies according to major and year in school)	\$2795	\$2795	\$2795	\$2795	\$2795	\$2795
<b>Transportation</b>	\$2400	\$900	\$2400	\$2400	\$900	\$2400
<b>Miscellaneous</b>	\$1100	\$1100	\$1100	\$1100	\$1100	\$1100
<b>Total</b>	<b>\$22,395</b>	<b>\$26,745</b>	<b>\$28,645</b>	<b>\$31,127</b>	<b>\$35,477</b>	<b>\$37,377</b>

## Prepare To Study Overseas

NJIT offers an Exchange/Study Abroad Program that is available to sophomores, juniors, seniors, and graduate students. As an incoming freshman who may want to study abroad, you can prepare for the program by researching the school you want to attend, refreshing your knowledge of the country's native language, and achieving the required minimum grade-point average of 3.0 in your first year at NJIT. (Graduate students must have at least a 3.5.)

Through the program, you can study abroad for a summer term, for one semester, or for a full academic year. Because courses are taught in English at some institutions overseas, proficiency in a foreign language is not required for placement in the program, although it is recommended.

During the "exchange period," you must maintain your registration (MR INTL) and status at NJIT and pay NJIT tuition and fees. **By remaining registered at NJIT, all financial aid, loans, and scholarships still apply;** however, if arrangements are made through a third-party provider instead of through NJIT, payment is made directly to the third-party provider, registration is maintained (MR REG), and all aspects of your financial aid may not be available for disbursement.

For details about NJIT's Exchange/Study Abroad Program, visit [http://oisf.njit.edu/study\\_abroad.php](http://oisf.njit.edu/study_abroad.php).

## 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

You can view a list of the questions on the 07-08 FAFSA at [http://studentaid.ed.gov/students/publications/completing\\_fafsa/2007\\_2008/ques.html](http://studentaid.ed.gov/students/publications/completing_fafsa/2007_2008/ques.html)

### ◆ Still Have Questions?

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

## Who Is My Financial Aid Advisor?

If your last name begins with...

- A-E:** Ms. Maggie Moya  
*Financial Aid Advisor*
- F-J:** Ms. Sharon Williams  
*Assistant Director*
- L-O:** Ms. Paola Ledesma  
*Assistant Director*
- K, P-T:** Ms. Aurora Castellano  
*Financial Aid Advisor*
- U-Z:** Ms. Samantha Kennedy  
*Assistant Director*

## Academic Grants from the U. S. Department of Education

In an attempt to meet the need for improved math and science instruction, President Bush signed into law, on February 8, 2007, two new student grant programs: 1) The Academic Competitiveness Grant and 2) the National Science and Mathematics Access to Retain Talent Grants.

The Academic Competitiveness Grant (ACG) is available for first-year students who graduated from high school after January 1, 2007, and for second-year students who graduated from high school after January 1, 2006. The ACG is in addition to the Pell Grant award. The ACG will provide up to \$750 for the first year of undergraduate study and up to \$1300 for the second year of undergraduate study as a full-time, Pell-eligible student who has successfully completed a rigorous high-school program (as determined by the state or local education agency and recognized by the Secretary of Education). Second-year students must maintain a cumulative grade point average (GPA) of at least 3.0.

The National Science and Mathematics Access to Retain Talent (SMART) Grant is available to those in their third and fourth years of undergraduate study as full-time students if they are eligible for the Federal Pell Grant and are majoring in physical, life, or computer sciences, mathematics, technology, or engineering, or in a foreign language determined critical to national security. Awards are up to \$4,000 for each of the third and fourth years of academic study. Recipients must maintain a cumulative grade point average (GPA) of at least 3.0 in coursework required for their majors. The National SMART Grant is in addition to the Pell Grant award.

## 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.

## Fast Facts About Financial Aid at NJIT

- ▶ **The undergraduate, NJ-resident cost of attendance at NJIT**—that is, tuition and fees, room and board, books and supplies, transportation, and miscellaneous school-related expenses—for the 2006-2007 academic year was **\$22,395**.
- ▶ **The average need for an 07–08 incoming freshman** was **\$18,136**, and financial aid met 80% of it.
- ▶ **The total aid awarded to NJIT undergraduates** for the 2006-2007, in the form of grants, scholarships, and federal loans, totaled **\$52 million**, with an additional **\$8.9 million** awarded from federal work-study jobs.
- ▶ **The average financial aid package** awarded to incoming freshmen in 2007–2008 totaled **\$14,000** and included \$5000 in federal and state grants, \$5500 in education loans, and \$3400 in scholarship funds.
- ▶ **On average, over 2600 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, and the Federal Supplemental Educational Opportunity Grant (FSEOG)
- ▶ **Over 4,200 institutional scholarships were awarded** for the 2006-2007 academic year from NJIT, endowments, alumni, annual and private sources, totaling over **\$16 million**.
- ▶ **State-funded financial aid programs accounted for over \$8.5 million**, including the NJ Tuition Aid Grant (TAG), the NJ Educational Opportunity (EOF) Grant, and the NJ Distinguished and Urban Scholars Grant.

## Dependency Status

When you apply for student aid, your answers to certain questions will determine whether you are required to include both your and your parents' information on the FAFSA.

If you are *independent*, you report only your income and assets (and your spouse's, if married). You are an independent student if **at least one** of the following applies to you:

- You were born before January 1, 1985;
- 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.

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/  
Systems Assistant

**Sharon Williams** Assistant Director

**Aurora Castellano** Financial Aid Advisor

**Maggie Moya** Financial Aid Advisor

**Tracy Harrison** Customer Service Rep

**Renetta Omar Sr.** Administrative Assistant

**Kirk McKoy** Administrative Assistant

**Mark Bowen** 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 Friday