

# NJIT

## Financial Aid Newsletter



Spring 2005

### 2005–2006 Financial Aid Processing Schedule

#### January 2005

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

#### March 2005

- ◆ **March 15** is the 2005–2006 FAFSA priority filing deadline.

#### April 2005

- ◆ Register for 2005 Fall semester classes
- ◆ Summer 2005 financial aid applications are available in the office of Student Financial Aid Services (SFAS)

#### May 2005

- ◆ Submit tax forms and any other information, if required, to the office of Student Financial Aid Services as soon as possible but no later than **May 15**.
- ◆ Your academic records will be reviewed for Satisfactory Academic Progress (SAP) after 2005 Spring semester grades are posted.

#### June 2005

- ◆ NJ TAG prior-year recipients must have the FAFSA received by the federal processor by **June 1** for the 2005–2006 academic year.
- ◆ Returning student financial aid awarding begins.

#### July 2005

- ◆ Deadline to apply for Summer financial aid is **July 15**.
- ◆ Deadline for Satisfactory Academic Progress (SAP) appeal for Summer is **July 15**

#### August 2005

- ◆ Tuition bills are sent to registered students for Fall 2005 semester.

#### September 2005

- ◆ Fall 2005 classes begin September 1, 2005.
- ◆ Deadline for Satisfactory Academic Progress (SAP) appeal for Fall is **Sept 1**.

### Greetings from the Director

Dear Students:

On behalf of the office of Student Financial Aid Services (SFAS), welcome back to campus for the Spring 2005 semester. Because student financial assistance is a very important component of your success at NJIT, we want to make sure you are up to date and knowledgeable of financial aid rules, procedures, and deadlines to ensure that you remain eligible for and are able to receive all possible forms of student financial assistance. Thus, this newsletter has been prepared for your review and reference.

We know that costs for higher education often must be offset by some form of assistance, including a combination of scholarships, grants, loans, and student employment; therefore, NJIT encourages all students to apply for financial aid. Because eligibility is determined on an annual basis, you must file a FAFSA every year. **March 15, 2005, is the 2005–2006 priority filing deadline.** Don't delay filing for financial aid. Please follow the financial aid processing deadlines and the information in this newsletter to ensure that you receive every type of financial assistance available to you in a timely fashion. Also, please reference our Student Financial Aid Services Web page at [www.njit.edu/finaid](http://www.njit.edu/finaid) for more comprehensive information about financial aid.

Best wishes for a very successful semester at NJIT!

Sincerely,

*Kathy J. Bialk*

Kathy J. Bialk

### FA Awareness Week

Student Financial Aid Services sponsored its annual [Financial Aid Awareness Week](#) January 24–28. Each day, from 9:30 A.M.–3:00 P.M., SFAS had tables set up in the 1st floor of the Campus Center to distribute financial aid literature and answer questions. SFAS staff also held workshops in room 235 of the Campus Center on the following topics: Financing a NJIT Education, Anatomy of Loans, Student Employment, Study Abroad and Consortium Agreements. The event was a big success. We look forward to seeing you next year!

## Application Procedures and Deadlines

The 2005–2006 FAFSA can be filed after January 1, 2005. We strongly suggest you file your FAFSA electronically (on the Web) because doing so offers distinct advantages: Processing time is one-to-two weeks faster than filing a paper FAFSA. Also, FAFSA on the Web has built-in edits to help you detect and correct errors before transmitting your application, meaning a more timely delivery of your financial aid.

To file electronically, go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov). You must first acquire a USDE PIN (see p. 4) if you do not already have one. To do so, select “Register for a PIN” at [www.fafsa.ed.gov](http://www.fafsa.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 after you submit it by selecting “Check status of a submitted FAFSA” at the same Web site. (Note that you can still complete a 2005–2006 paper FAFSA; forms are available in the Student Financial Aid Services (SFAS) office.)

To ensure full consideration for federal, state, and institutional grants, scholarships, loans, and work-study, you must file the FAFSA by **March 15, 2005**. Be sure to include NJIT’s institutional code, **002621**, in Step 6 when completing the FAFSA. The U.S. Department of Education offers a customer service line (1-800-433-3243) that you can call to check the status of your application.

FAFSA processing takes one-to-two weeks, after which you will receive a Student Aid Report (SAR) in the mail (as well as electronic notice). Review the SAR for accuracy. To make corrections or to add NJIT as a college choice, make the appropriate changes, sign the SAR, and submit it to the SFAS office. Be sure to provide documentation to verify the accuracy of the corrections. SFAS staff members will electronically transmit the corrections to the federal Central Processing System (CPS), and, if appropriate, to the New Jersey Higher Education Student Assistance Authority (NJHESAA) for Tuition Aid Grants (TAG).

Additionally, if you (and your parents) are NJ residents, you will receive a Student Eligibility Notice (SEN) from NJHESAA. This notice of your state aid award is not final until SFAS has reviewed your financial aid file, academic progress, registration status, and has confirmed your eligibility. Be sure that NJIT is indicated on the SEN as the college you are attending. If not, send the necessary corrections directly to NJHESAA.

When you receive your SAR in the mail, and if NJIT is listed on it, SFAS will receive your financial aid application electronically. We review the data and, if additional information is needed, you will receive a Missing Information Letter, either electronically or hard copy. You must respond to the office of SFAS appropriately for your application to receive further consideration. To ensure that your Financial Aid funds disburse at the start of the 2005 Fall semester, you must submit any requested documentation necessary to confirm your financial aid eligibility to the SFAS office by **May 15, 2005**.

Processing of 2005–2006 awards begins immediately after the 2005 Spring semester grades are posted. Your academic transcript must be reviewed to determine whether you are meeting the minimum standards for Satisfactory Academic Progress (SAP) for financial aid. You also must be registered for the 2005 Fall semester and have submitted all documentation required to complete your file to be considered for an award. Files are processed in order of file completion date, so it is extremely important that you promptly respond to any requests for information.

### Important Phone Numbers

#### NJIT

#### Student Financial Aid Services (SFAS)

(973) 596-3479  
Fax (973) 596-6471

#### Registrar

(973) 596-3236

#### Bursar

(973) 642-7460

#### 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





Sign On  
to  
Financial Aid

**NJIT Student Financial  
Aid Services (SFAS)**

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

**FAFSA on the Web**

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

**Financial Aid Scholarship  
Information**

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

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

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

<http://apps.absolutelyscholarships.com>

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

**New Jersey 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)

**Applying for a USDE PIN**

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

**William D. Ford Federal Direct  
Loan Program**

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

**Register with Selective Service**

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

## Satisfactory Academic Progress Impacts Your Financial Aid Eligibility

To receive grants, scholarships, loans, or work awards, you must be making Financial Aid Satisfactory Academic Progress (SAP) at NJIT. In general, full-time students must successfully complete at least 24 credits after completing one academic year. The expected credit completion rate for part-time students is pro-rated. Additionally, undergraduate students, after their second year of attendance at NJIT, must have a minimum cumulative grade point average of 2.0.

Graduate students must have a minimum cumulative grade point average of 3.0 after their first year of attendance at NJIT. For further details on SAP standards, please refer to the Satisfactory Academic Progress Policy for Student Financial Aid. It is published in the university catalog, on the SFAS Web site ([www.njit.edu/finaid](http://www.njit.edu/finaid)), and is disseminated to students with their Financial Aid Award Notifications. You can also request a copy from the office of SFAS.

Students' academic progress is monitored once a year, after the Spring semester. Students not meeting the standards for SAP are ineligible for federal, state, and institutional aid, including loans and student employment. However, students may request reinstatement of their financial aid by submitting a written appeal to the Financial Aid SAP Appeals Committee. When preparing an appeal, students must meet with their academic advisors to discuss academic achievement. Appeals must provide a thorough explanation of the circumstances that contributed to the student's failure to meet the progress standards, as well as a realistic academic plan for improvement. **The deadlines to appeal** are July 15 for combined Summer, Fall, and Spring; September 1 for combined Fall and Spring; and January 15 for only Spring.

## Summer Financial Aid Application Procedures

Summer Financial Aid Request Forms will be available at the office of Student Financial Aid Services (SFAS) after April 4, 2005. To request funding, you must register for all summer courses you plan to take and be working toward a degree. Additionally, you must meet the minimum standards for academic progress, which is reviewed after Spring semester grades are posted. **The deadline to request summer funding is July 15.**

- ◆ Below are the specific criteria pertaining to summer loans:
- ◆ You must be enrolled for at least 6 credits.
- ◆ Summer eligibility is limited to your grade level loan maximum minus any loan amount already received for the 2004–2005 academic year.
- ◆ The cost for the credits and length of the term enrolled, minus the expected family contribution and other financial aid resources received for the corresponding term determines the summer loan amount.
- ◆ Federal Direct PLUS (parent loans) and NJ Class loans are available if you have no remaining direct loan eligibility.

If you were a part-time student during the 2004 Fall or 2005 Spring semesters, or you attended only one semester and are eligible for Federal Pell Grant, you may have remaining Federal Pell Grant eligibility for summer. It is a good idea to review summer aid possibilities with your financial aid counselor before you register for classes.

## USDE PIN Available to Students

Students are encouraged to obtain a Personal Identification Number (PIN) from the United States Department of Education (USDE). You can use your PIN to do the following:

- ◆ Complete and electronically sign your Free Application for Federal Student Aid (**FAFSA**) or Renewal FAFSA (**Independent Students only**).
- ◆ Check the status and results of your processed FAFSA and make corrections to it.
- ◆ View a history of the federal student aid received.
- ◆ Make address corrections to your Direct Loan account, calculate a repayment schedule, and get interactive counseling on deferment or forbearance for any Direct Loans you have.
- ◆ Track the processing status of your Online Consolidation Loan application throughout the entire consolidation process from application receipt to booking with Direct Loan Servicing.
- ◆ E-sign your Federal Direct Loan Master Promissory Note.
- ◆ Use your PIN to access Direct Loan Entrance Counseling. You can complete Entrance Counseling over the web and have the results sent to your school of choice electronically.
- ◆ PIN and additional information can be obtained at [www.pin.ed.gov](http://www.pin.ed.gov).



## Understanding the Hope Scholarship & the Lifetime Learning Tax Credit

The **Hope Scholarship** is a tax credit, not a scholarship. Tax credits are subtracted from the tax your family owes, instead of from taxable income. Your family must file a federal tax return and owe taxes to get this tax credit, and can claim a tax credit up to \$1500 for each eligible dependent for up to 2 tax years. The exact amount of the Hope credit depends on your family's income, the amount of qualified tuition and fees paid, and the amount of certain scholarships and allowances subtracted from tuition. The total credit is also based on the number of eligible dependents in your family rather than a maximum dollar amount for the family. To qualify, an eligible taxpayer must file a federal tax return and owe taxes. In addition, the taxpayer must claim an eligible student as a dependent on the tax return unless the credit is for the taxpayer or the taxpayer's spouse. The tax law states that, in order to qualify, an eligible student must be enrolled at least half time in an eligible program leading to a degree or certificate at an eligible school during the calendar year *and* must not have completed the first two years of undergraduate study. Additional information is available at <http://www.nasfaa.org/annualpubs/taxbenefitsguide.html#hope>.

The **Lifetime Learning Tax Credit** is a tax credit available to individuals who file a tax return and owe taxes. This means the amount of the credit is subtracted from the taxes your family owes rather than reducing taxable income. Your family can claim a tax credit up to \$2000 for the taxpayer's spouse or any eligible dependents for an unlimited number of tax years. The actual amount of the credit depends on your family's income, the amount of qualified tuition and fees paid, and the amount of certain scholarships and allowances subtracted from tuition. This credit is family based (e.g., \$1000 per family) rather than based on the number of dependents in your family. The taxpayer can qualify by filing a tax return and owing taxes. The taxpayer must also claim the eligible student as a dependent unless the credit is for the taxpayer or the taxpayer's spouse. Student's can qualify if enrolled at least one-half time in an eligible program leading to an undergraduate degree at an eligible school during the calendar year *or* can be enrolled at any level in any course of instruction at an eligible school to acquire/improve the student's job skills during the calendar year.

Additional information on the Lifetime Learning Tax Credit can be found at <http://www.nasfaa.org/annualpubs/taxbenefitsguide.html#lifetime>.

## Scholarship Information

In addition to need-based assistance, the Student Financial Aid Services (SFAS) office administers scholarships for undergraduate students. Students meeting the scholarship criteria are automatically considered for awards. Your academic record is used to determine your scholarship eligibility; therefore, in most cases, no special application is required. Many scholarships, however, do require the student demonstrate financial need. To be considered for need-based scholarships, you must have a processed FAFSA on file for the academic year.



## Student Services Web Interface Update

NJIT has updated the Student Services Web Interface with a new look and feel that provides even greater ease of use and allows accessibility by the visually impaired. Details about the improved user interface (UI), along with hours of operation and supported browsers, can be found at <http://my.njit.edu>. Click the Student Services tab toward the top of the Web page, then look for the Web for Students frame on the left-hand side of the page. Services that you can view or manage from the site include the following:

- ◆ Registration & Course Schedule Information
- ◆ Add/Drop Courses
- ◆ View Term Grades,
- ◆ View Transcripts, Transfer Credits, & Degree Audits
- ◆ View Holds
- ◆ Update Address Changes
- ◆ View/Pay Your Bill
- ◆ View Financial Aid Information



## Financial Aid on the Web Is Live!

The office of Student Financial Aid Services (SFAS) wants to remind you that you can access your NJIT financial aid records online. Simply go to <http://my.njit.edu> and log on to Highlander Pipeline using your UCID and password.

1. Click the Student Services tab along the top of the page, then locate the Web for Students frame on the left-hand side of the page. Immediately below the heading is a **Student Services** link.
2. Click the link to display the Student Services page.
3. Select the relevant Financial Aid link in the Financial Aid area (or from the menu bar along the top of the page).

Also, SFAS would like to announce the introduction of e-Award Letters and e-Missing Information Letters. What this means is that notification of financial aid awards or requests for additional required information will be e-mailed to you. (All first-time Award Letters will be sent through U. S. mail or, if you live on campus, delivered through NJIT Mail Services.) The e-mail will direct you to the Financial Aid on the Web site (through Highlander Pipeline), where you can accept or reject your awards and handle all your requirements for student eligibility. Implementation will begin with the 2005–2006 financial aid cycle.

Ease-of-use is not the only benefit of this new endeavor. In an environmentally conscious effort to create a paperless environment, Financial Aid on the Web will allow SFAS to eliminate over 17,000 letters requesting missing required information and reduce hard-copy award notification letters from approximately 10,000 to 4,000 for the 2005–2006 financial aid cycle.



## Student Employment



The office of Student Financial Aid Services (SFAS) has administrative responsibility for NJIT's student employment programs, which includes all student employment positions that are funded by both federal and institutional work study programs, as well as grants and contracts.

More and more students are looking for part-time employment as a means of meeting educational expenses. Accordingly, SFAS has developed the Student Employment Management System (SEMS) Web site, which allows employers to recruit students and students to find on-campus positions.

Students must have a UCID in order to access SEMS. Once logged in, students will find a very user-friendly system that promotes equal access to job openings and provides clear instructions for the application process. To access SEMS, visit [www.njit.edu/finaid](http://www.njit.edu/finaid) and click on the **Student Employment** hyperlink. You can e-mail questions regarding the SEMS Web site to [finaid@njit.edu](mailto:finaid@njit.edu).

## Who Is My Counselor?

If your last name begins with:

- A–C:** Ms. Maggie Moya  
*Financial Aid Advisor*
- D–I:** Ms. Samantha Kennedy  
*Assistant Director*
- J–M:** Ms. Ivon Nunez  
*Assistant Director*
- N–R:** Ms. Aurora Castellano  
*Financial Aid Advisor*
- S–Z:** Ms. Sharon Williams  
*Assistant Director*



## NASFAA Update

NASFAA has updated its *Parent and Student Guide to Federal Tax Benefits for Tuition and Fees* for tax year 2004. The guide includes information about the Hope Scholarship and Lifetime Learning tax credits, provides guidance on understanding the tuition and fees tax deduction, and gives links to IRS publications that address these topics. The guide is available in HTML and PDF versions.

To access the *Parent and Student Guide to Federal Tax Benefits for Tuition and Fees*, visit [www.studentaid.org/TaxBenefitsPSIntro.html](http://www.studentaid.org/TaxBenefitsPSIntro.html).

## Get Acquainted with the SFAS Office

- Kathy J. Bialk** Director
- Luis Victorero** Associate Director
- Steve Harrel** Associate Director/Student Employment Manager
- Terri Manco** Systems Manager
- Samantha Kennedy** Assistant Director
- Ivon Nunez** Assistant Director
- Sharon Williams** Assistant Director
- Aurora Castellano** Financial Aid Advisor
- Maggie Moya** Financial Aid Advisor
- Anna Nieves** Senior Administrative Assistant
- Mark Bowen** Administrative Assistant

## SFAS Office Hours

### Academic Year Hours

8:30 A.M.– 6:00 P.M. (Monday through Thursday)  
8:30 A.M.– 4:30 P.M. (Friday)

### Summer Hours

8:30 A.M.–5:00 P.M. (Mon., Tues., and Thurs.)  
8:30 A.M.– 6:00 P.M. (Wednesday)  
Closed Fridays

