



Student Financial Aid Services (SFAS) Newsletter

Fall 2007

New Student Edition

2007–2008 Financial Aid Processing Schedule

December 2006

- Scholarship Award Offers begin.

January 2007

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

February 2007

- 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 2007

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

May 2007

- 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 2007

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

August/September 2007

- Fall 2007 classes start September 4.
- Student 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

Dear Prospective Student:

Congratulations on your interest in NJIT for the 2007–2008 academic year! In light of the large amount of information that you must manage in preparation for college and financial aid planning, we have prepared this newsletter to assist you. 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. For example, the Secretary of Education has implemented two new federal grant programs that cater to technologically inclined students and those who have completed a rigorous high-school program. (You can read more about these grants on page 5.)

Student Financial Aid Services encourages all students to apply for financial aid. 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, or call us at 973-596-3479 with any questions you may have.

Sincerely,

Ivon Nunez

Ivon Nunez

Acting 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" at 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 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 2007–2008 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) in the mail. 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 the federal Central Processing System (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

Financial Aid Podcasts

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

Applying for a USDE PIN

www.pin.ed.gov

FAFSA on the Web

www.fafsa.ed.gov

Scholarship Information

www.finaid.org

www.fastweb.com

www.supercollege.com

apps.absolutelyscholarships.com

www.srnexpress.com

NJ Higher Education Student Assistance Authority

www.hesaa.org

10 Steps to Financial Fitness

www.mapping-your-future.org/features/dmtensteps.htm

William D. Ford Federal Direct Loan Program

www.ed.gov/directloan

Selective Service Registration

www.sss.gov

Financial Aid Award Processing

Financial aid applicants should realize that they or their families have responsibility for contributing to the cost of their 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 2006 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 prior to the start of the 2007 fall semester, all required documentation must be received by **May 15, 2007**.

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

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, 1984;
- 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.

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 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 parents certain rights with respect to their children's education records. These rights transfer to the student when he or she reaches the age of 18 or attends a school beyond the high school level. Students to whom the rights have transferred are considered "eligible students."

Any time information is requested regarding a student's record, and the student has not provided written consent, the student must be notified of the request and be given the opportunity to ask that the information not be released. If the student does not respond within the timeframe stated in the notice, information can be released. Generally, schools must have written permission from the parent or eligible student in order for information from a student's record to be released. For details, visit <http://www.ed.gov/policy/gen/guid/fpco/ferpa/index.html>.

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. 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 FAFSA by logging on to the following website: http://studentaid.ed.gov/students/publications/completing_fafsa/2006_2007/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/students/english/faqs.jsp>

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
- K–O:** Ms. Paola Ledesma
Assistant Director
- P–T:** Ms. Aurora Castellano
Financial Aid Advisor
- U–Z:** Ms. Samantha Kennedy
Assistant Director

New 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, 2006, two new student grant programs: 1) The Academic Competitiveness Grants 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, 2006, and for second-year students who graduated from high school after January 1, 2005. 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.

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 NJITFI-NAID; 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



Ivon Nunez Acting Director

Steve Harrel Associate Director;
Student Employment Manager

Luis Victorero Associate Director

Terri Manco Systems Manager

Samantha Kennedy Assistant Director

Sharon Williams Assistant Director

Paola Ledesma Assistant Director (*not shown*)

Aurora Castellano Financial Aid Advisor

Maggie Moya Financial Aid Advisor

Tracy Harrison Customer Service Rep

Alisia Hughes Sr. Administrative Assistant

Kirk McKoy Administrative Assistant

Renetta Omar 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