



Student Financial Aid Services (SFAS) Newsletter

Spring 2011

Financial Aid Processing Schedule

January 2011

- File Free Application for Federal Financial Aid (FAFSA) as soon as possible after January 1.
- Spring 2011 classes begin January 18, 2011.

March 2011

- **March 15** is the 2011–2012 FAFSA priority filing deadline. (File now!)

April 2011

- Register for Fall 2011 semester classes.
- Summer 2011 financial aid applications are available in the office of Student Financial Aid Services (SFAS) or online at www.njit.edu/info/faforms.

May 2011

- 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 2011 Spring semester grades are posted.

June 2011

- NJ TAG prior-year recipients must have the FAFSA received by the federal processor by **June 1** for the 2011–2012 academic year.
- Returning student financial aid awarding begins.

July 2011

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

August 2011

- Tuition bills are sent to registered students for Fall 2011 semester.

September 2011

- Fall 2010 classes begin **September 1, 2011 (tentatively)**
- Deadline for Satisfactory Academic Progress (SAP) appeal for Fall is **Sept 1**.

Greetings from the Director

Dear Students:

Happy New Year, and welcome back for the Spring 2011 semester.

This newsletter contains important information about applying for financial aid, including the processing deadlines, in order to ensure that you receive every type of financial assistance available to you in a timely fashion.

*Once again, we are having Financial Aid Awareness Week from **Feb 7 –10, 2011** and urge you to attend. We will conduct a series of workshops to provide students with information regarding using the aid available for the Summer term, how to reduce your debt while assessing your potential career, and how to find scholarship money and more.*

Rest assured that during these challenging economic times, we are taking the necessary steps to assist you either in a form of a payment plan or an appeal for Income Reduction. I highly recommend you reach out to our office if you find yourself unable to pay your spring bill.

*As a reminder, financial aid eligibility is determined on an annual basis, you must file a FAFSA every year starting today! **March 15, 2011, is the 2011-2012 priority filing deadline**, so please don't delay in filing your application at www.fafsa.ed.gov!*

On behalf of the office of SFAS, best wishes for a very successful semester at NJIT!

Sincerely,

Ivon Nunez

Director of Student Financial Aid Services (SFAS)



Come Out: Financial Aid Awareness Week

Student Financial Aid Services (SFAS) will be holding its annual Financial Aid Awareness Week from **February 7 –10, 2011**. Each day in the Student Center, SFAS staff will hold valuable workshops at which they will distribute financial aid literature and answer questions. Staff will also conduct workshops on Summer aid, Study Abroad, Reducing Loan Debt, and more. (To view the workshop schedule, visit http://www.njit.edu/financialaid/docs/10-11_FAA_Week.pdf)

Application Processing and Deadlines

You can file the 2011-2012 FAFSA anytime after January 1, 2011, and we urge you do so electronically at the FAFSA website (www.fafsa.ed.gov) because processing time is one -to-two weeks faster than paper processing. While Fall 2011 may seem distant, there are advantages to applying early. Do you want to continue to receive the state Tuition Aid Grant (award range \$1000—\$9,692)? Do you want to secure a job on campus through the Federal Work Study Program? How about free extra cash through the Supplemental Educational Opportunity Grant (SEOG)? NJIT receives limited funds for these programs and are awarded to eligible students who complete their FAFSA by March 15. Also, some students must undergo a verification process and applying early allows us time to process your file.

Little-Known Facts About Financial Aid

- Income is only one of several factors used to determine your eligibility for financial aid.
- You do not have to wait until your taxes are filed to complete a FAFSA as estimated figures can be used.
- Current law protects most of a parents' net worth, except for 5.65 percent which is used in the financial aid need analysis.
- Untaxed Social Security benefits, earned income credit, child tax credit, and AFDC payments is not counted in the calculation of federal aid eligibility.
- A dependent student is expected to contribute 35 percent of his or her net worth.
- The government does not consider your parents' home equity or re-irement funds when calculating how much money it has to spend on your education.



Deadlines

Information about your deadlines.

School Code Search

Find your college's school code. Also find detailed information about your college.

FAFSA Filing Options

Learn about the other options for filing your FAFSA.

Announcements

- The new 2011-2012 FAFSA is here! To begin your application, click [Start Here](#) above.

Thinking About College?



Use FAFSA4caster to see how federal student aid can help you pay for college!



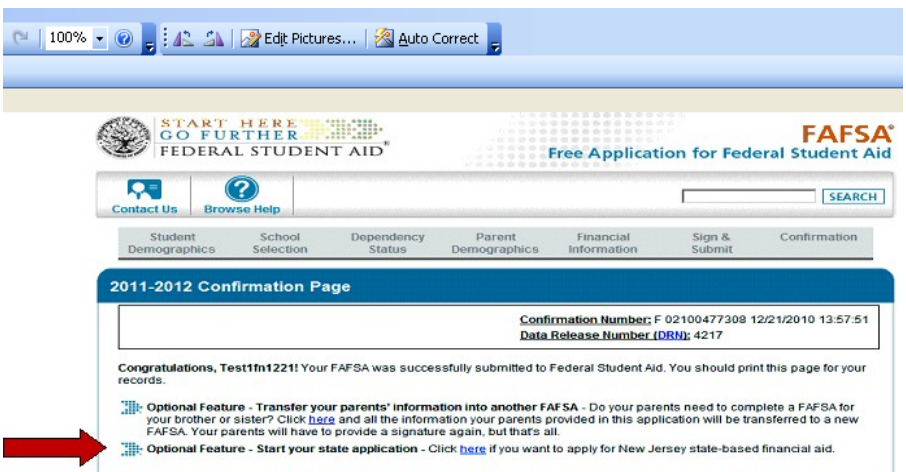
Watch real students share why they are going to college.

Don't Lose Your Identity!

The U. S. Department of Education's Office of Inspector General (OIG) announced the release of its second DVD on the issue of your identity theft in the student financial arena, "Identity Theft: It's Not Worth It."

You can read the complete January 18, 2008, press release online at www.ed.gov/news/pressreleases/2007/01/01182007.html.

Find the Most Scholarship Money! Click here:



Financial Aid Websites



Student Financial Aid Services

www.njit.edu/finaid

FAFSA on the Web

www.fafsa.ed.gov

Financial Aid Scholarship Information

www.finaid.org

www.fastweb.com

www.supercollege.com

apps.absolutelyscholarships.com

New Jersey Higher Education Student Assistance Authority

www.hesaa.org

Ten Steps to Financial Fitness

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

Applying for a USDE PIN

www.pin.ed.gov

William D. Ford Federal Direct Loan Program

www.ed.gov/directloan

Selective Service Registration

www.sss.gov

2011-2012 FAFSA Changes and Benefits

The following are the major changes to the FAFSA

- Addition of more intelligent skip logic, such as skipping asset questions when asset information does not affect eligibility.
- Parent PLUS loan will require the filing of a FAFSA form starting in 11-12
- IRS pre-filing of tax information will be available
- Hope Scholarship Tax credits continuation for 2 more years
- Tuition and Fees deduction continue to be available
- Student Loan interest deduction of \$2,500 still available.

Summer Aid Application Procedures

Summer Financial Aid Request Forms will be available at the Student Financial Aid Services (SFAS) office after April 3, 2011, or anytime online at www.njit.edu/info/faforms. Before you request funding, be sure that you are registered for all summer courses you plan to take and are working toward a degree. You must also be meeting the minimum standards for Satisfactory Academic Progress (SAP), which is reviewed after Spring-semester grades are posted. **The deadline to request summer aid is July 15.**

To be eligible for a summer loan, you must meet the following criteria:

- 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 2010-2011 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), NJ Class loans, and alternative loans are available if you have no remaining direct loan eligibility.

If you were a part-time student during the Fall 2010 or Spring 2011 semester, or if 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.

Stay Abreast of Your Financial Aid Status

Do not wait until the last minute or until it is too late to provide missing documents or to sign student-loan promissory notes. Using NJIT's Web for Students page, you can access your NJIT financial aid records online at anytime. You can determine what awards have been disbursed and whether SFAS is waiting for outstanding documents from you before being able to continue processing your aid.

To view your financial aid record, go to <http://my.njit.edu> and log on to your Highlander Pipeline account using your UCID and password, then follow these steps:

1. Click the **Student Services** tab along the top of the page.
2. Click the **Banner Student Services** link
3. Select the relevant financial aid link under the "Financial Aid" column (or from the menu along the top of the page).

Web For Students

In addition to reviewing your financial aid status, you can view or manage other non-financial aid services from the Web for Students page, including—but not limited to—the following:

- Add or Drop Courses
- Perform Degree Audits
- Transfer Credits
- View Registration
- View Course Schedule Information
- View Term Grades & Transcripts
- View Registration Holds

Satisfactory Academic Progress (SAP) Impacts Your Financial Aid Eligibility

To receive grants, scholarships, loans, or work-study 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), and is disseminated to students with their Financial Aid Award Notifications. You can also request a copy from SFAS.

Your academic progress is monitored once a year, after the Spring semester. If you do not meet the standards for SAP, you will be ineligible for federal, state, and institutional aid, including loans and student employment. However, you may request reinstatement of your financial aid by submitting a written appeal to the Financial Aid SAP Appeals Committee.

Before preparing an appeal, you are encouraged to meet with your academic advisor to discuss academic achievement. Appeals must contain a thorough explanation of the circumstances that contributed to your 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.

Who Is My Financial Aid Advisor?

If your last name begins with . . .

A–E, Z

Ms. Maggie Moya
Financial Aid Advisor

F–J & U–V

Mrs. Samantha Kennedy
Assistant Director

L–O, X–Y

Ms. Tracy Harrison
Assistant Director

K, P–T & W

Ms. Aurora Castellano
Financial Aid Advisor

Title IV Authorizations

Students who receive Title IV funds (Pell, SEOG, PLUS, ♦ TEACH, Perkins and Stafford Loans) as part of their financial aid package are required to complete a Title IV Authorization Form. This form will instruct NJIT on how to process excess Title IV funds on your behalf as a credit balance and to apply those funds to your student account. The form can be downloaded at: http://www.njit.edu/financialaid/docs/TitleIV_Authorization_NJIT.pdf ♦

Summer Pell Grant Availability

To help needy students accelerate their academic progress, the U.S. Department of Education will allow eligible students to receive all or a portion of a second Scheduled Pell award. Some requirements include:

- Must be at least half-time for the second scheduled award
- Must be Pell Grant eligible
- Received 100% of first Scheduled Award
- Must demonstrate academic year acceleration

Common FAFSA Mistakes

- 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.

Do not report IRA Rollovers if they are a ROTH

- ♦ **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 include our step-parent's information on the FAFSA as well

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) at 973-596-3479.

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.

Get Acquainted with SFAS

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

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](#) Director
[Steve Harrel](#) Associate Director;
Student Employment Manager
[Luis Victorero](#) Associate Director
[Terri Manco](#) Systems Manager
[Samantha Wells](#) Assistant Director
[Paola Ledesma](#) Assistant Director
[Tracy Harrison](#) Assistant Director

[Lynnette Randall](#) Administrative Assistant
[Aurora Castellano](#) Financial Aid Advisor
[Maggie Moya](#) Financial Aid Advisor
[Evelyn Santiago](#) Administrative Assistant
[Renetta Omar](#) Sr. Administrative Assistant
[Maybell O'Bannon](#) Administrative Asst.
[Mark Bowen](#) Administrative Assistant
[Erica Avington](#) Customer Service Rep.
[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)

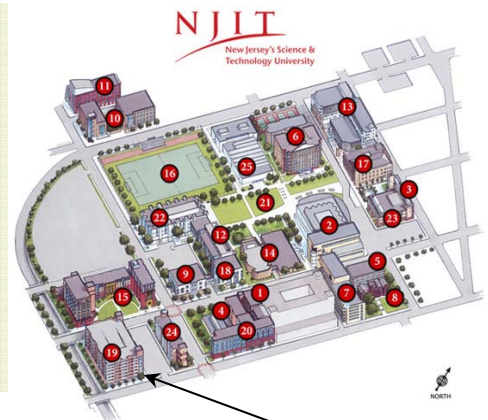
Summer

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)



We are HERE