



Student Financial Aid Services (SFAS) Newsletter



Spring 2006

Financial Aid Processing Schedule

January 2006

- File 2006–2007 FAFSA (Free Application for Federal Student Aid) as soon as possible (after January 1).
- Spring 2006 classes begin January 17, 2006.

March 2006

- **March 15** is the 2006–2007 FAFSA priority filing deadline.

April 2006

- Register for Fall 2006 semester classes.
- Summer 2006 financial aid applications are available in the Student Financial Aid Services (SFAS) office.

May 2006

- 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 2006 Spring semester grades are posted.

June 2006

- NJ TAG prior-year recipients must have the FAFSA received by the federal processor by **June 1** for the 2006–2007 academic year.
- Returning student financial aid awarding begins.

July 2006

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

August 2006

- Tuition bills are sent to registered students for Fall 2006 semester.

September 2006

- Fall 2006 classes begin September 5, 2006.
- Deadline for Satisfactory Academic Progress (SAP) appeal for Fall is **Sept 1**.

Greetings from the Director

Dear Students:

Happy New Year, and welcome back to campus for the Spring 2006 semester! I want to take this opportunity to encourage all of you to apply for financial aid. Through NJIT's Student Financial Aid Services (SFAS) office, a large amount of educational costs can be offset by various forms of assistance, including a combination of scholarships, grants, loans, and student employment.

I would also like to remind you that, because financial aid eligibility is determined on an annual basis, you must file a FAFSA every year. **March 15, 2006**, is the 2006–2007 **priority filing deadline**, so don't delay in filing your application.

This newsletter contains important information about applying for financial aid, including processing deadlines, in order to ensure that you receive every type of financial assistance available to you in a timely fashion. Please also reference our Student Financial Aid Services Web page at www.njit.edu/finaid for more comprehensive information about financial aid.

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

Sincerely,

Kathy J. Bialk

Director of Student Financial Aid Services (SFAS)

Student Financial Planning Week

Student Financial Aid Services (SFAS) will be holding its annual Student Financial Planning Week from **January 23–27, 2006**. Each day, from 9:30 A.M.–3:00 P.M. in the Student Center Atrium, SFAS staff will distribute financial aid literature and answer questions.

Staff will also conduct valuable workshops on job preparation, identity theft, study abroad, money management, and on-campus employment opportunities. (To view the workshop schedule, visit www.njit.edu/admissions/financialaid/apply/faplanweek.php.)

Application Processing and Deadlines

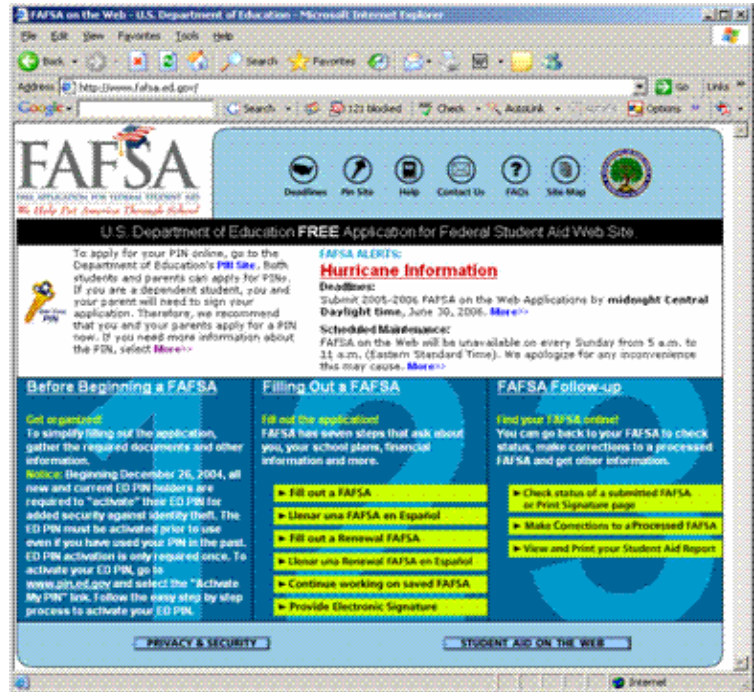
You can file the 2006–2007 FAFSA anytime after January 1, 2006, and we urge you do so electronically at the FAFSA Web site (www.fafsa.ed.gov) because processing time is one-to-two weeks faster than paper processing. Also, there are built-in edits to help you detect and correct errors before you transmit your application, resulting in more timely delivery of your financial aid funds. (Note that you can still complete a 2006–2007 paper FAFSA; forms are available in the SFAS office.)

To file electronically, you must already have a U. S. Department of Education (USDE) PIN. Your parents will also need their own PIN if they plan to sign electronically. If you do not have a PIN, apply for one at www.pin.ed.gov. For more information about your PIN, see the article titled "What Is a USDE PIN? (And Why Do I Need One?)" on page 5.

If you (and your parents) are NJ residents, you will also receive a Student Eligibility Notice (SEN) from the NJ Higher Education Student Assistance Authority (NJHESAA). This notice of your state-aid award is not final until SFAS has confirmed your eligibility by reviewing your financial aid file, registration status, and the status of your academic progress (SAP). Be sure that NJIT is indicated on the SEN as the college you are attending. If it is not, send the necessary correction directly to NJHESAA.

Once you have a PIN, return to the FAFSA Web site and complete the 06–07 FAFSA. When you are finished, be sure to click the "Provide Electronic Signature" link to submit your signature. Also 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.) To ensure full consideration for all forms of financial aid, you must file the FAFSA by **March 15, 2006**. Be sure to include NJIT's institutional code, **002621**, in Step Six. The USDE offers a customer-service line (1-800-433-3243) that you can call to check the status of your application, or you can check the status online by clicking the "Check status of a submitted FAFSA or Print Signature Page."

(Article continued on the next page . . .)



FAFSA Web Site

Little-Known Facts About Financial Aid

- Income is only one of several factors used to determine your eligibility for financial aid.
- Current law protects most of a parents' net worth, except for 5.65 percent which is used in the financial aid need analysis.
- The number of family members in college can significantly affect your eligibility for aid. The more family members enrolled in higher education, the higher your need for financial assistance.
- A farm is not considered an asset on the FAFSA if it is the parent's principal place of residency and they participate in its operation.
- 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 retirement funds when calculating how much money they have to spend on your education.

Financial Aid Web Sites

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

www.srnexpress.com

New Jersey Higher Education Student Assistance Authority

www.hesaa.org

10 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



(“Application Processing” continued . . .)

Once your FAFSA has been processed (approximately one-to-two weeks), you will receive a Student Aid Report (SAR) both in the mail and electronically. Review your SAR for accuracy. To edit information, or to add NJIT as a college choice, make the appropriate changes, sign the SAR, and submit it to the SFAS office with any documentation needed to verify the accuracy of the changes. SFAS will electronically transmit the corrections to the federal Central Processing System (CPS), and, if appropriate, to NJHESAA for Tuition Aid Grants (TAG).

If NJIT is listed on your SAR, SFAS will receive your financial aid application *electronically*. If additional information is needed to confirm your financial aid eligibility, you will receive a request, either electronically or on paper. You must appropriately respond to this request for your application to receive further consideration. To ensure that your financial aid funds disburse on schedule for the Fall 2006 semester, you must register for classes for Fall 2006 submit any requested documentation to SFAS by **May 15, 2006**.

Processing of 2006–2007 financial aid awards begins immediately after Spring 2006 semester grades are posted. Your academic transcript will be reviewed to determine whether you are meeting the minimum standards for SAP for financial aid. You also must be registered for the Fall 2006 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.

Summer Aid Application Procedures

Summer financial aid application forms will be available at the Student Financial Aid Services (SFAS) office after April 3, 2006. 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 satisfactory academic progress (SAP), which is reviewed after Spring semester grades are posted. **The deadline to request summer aid 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 2005–2006 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 2005 or Spring 2006 semesters, 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 **Student Services** link in the "Web For Students" area of the page.
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 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, meet with your academic advisors 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–C; S

Ms. Maggie Moya
Financial Aid Advisor

D–H; U–W

Ms. Samantha Kennedy
Assistant Director

J–M; X–Z

Ms. Ivon Nunez
Assistant Director

N–R; T

Ms. Aurora Castellano
Financial Aid Advisor

What Is a USDE PIN? (And Why Do I Need One?)

You must have a Personal Identification Number (PIN) from the United States Department of Education (USDE) in order to complete your FAFSA online; however, you can also use your PIN to do the following:

- Check the status and results of your processed FAFSA and make corrections to it.
- View a history of the federal student aid you have 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 (MPN).
- Use your PIN to access Direct Loan Entrance Counseling. You can complete Entrance Counseling on the Web and have the results electronically sent to your school of choice.

PIN and additional information can be obtained at www.pin.ed.gov.

Scholarship Information

In addition to need-based assistance, the Student Financial Aid Services (SFAS) office administers scholarships for undergraduate students. If you have filed a FAFSA and meet the scholarship criteria, you are automatically considered for the awards. Your academic record is used to determine your scholarship eligibility; however, many scholarships do require that you demonstrate financial need. To be considered for need-based scholarships, you must have a processed FAFSA on file for the academic year.

Financial Aid Acronyms & Abbreviations

COD	Common Origination and Disbursement: A streamlined method for processing Federal Pell Grant and Federal Direct Loan data.
CPS	Central Processing System: The USDE facility that processes applications for federal student aid and determines a student's eligibility for aid and conducting a series of quality control and eligibility checks on the application data.
ED	United States Department of Education (also USDE)
EFC	Estimated Family Contribution: The amount your family is expected to contribute to the cost of college. The amount is determined by a formula established by U. S. Congress.
eMPN	Electronic Master Promissory Note
EOF	Education Opportunity Fund
FAFSA	Free Application for Federal Student Aid: All students interested in financial aid for college must complete one.
ISIR	Institutional Student Information Record
MPN	Master Promissory Note
NJHESAA	NJ Higher Education Student Assistance Authority: A NJ state organization that provides students and families with the financial and informational resources for students to pursue their education beyond high school.
NSLDS	National Student Loan Database System: The USDE's central database for student aid.
PIN	Personal Identification Number: Your federal identifier, which lets you access personal information in various USDE systems. (See page 3.)
SAP	Satisfactory Academic Progress (See page 4.)
SAR	Student Aid Report (See page 2.)
SEN	Student Eligibility Notice (See page 2.)
SFAS	Student Financial Aid Services: NJIT's financial aid department.
TAG	Tuition Aid Grant. One of the nation's largest need-based grant programs for in-state students.
UCID	University Computing Identification (ID)
USDE	United States Department of Education (also ED)

Get Acquainted with SFAS

The NJIT Student Financial Aid Services department comprises the following individuals:

- Kathy Bialk** Director
- Luis Victorero** Associate Director
- Steve Harrel** Associate Director/Student Employment Manager
- Terri Manco** Systems Manager
- Ivon Nunez** Assistant Director
- Sharon Williams** Assistant Director
- Samantha Kennedy** Assistant Director
- Aurora Castellano** Advisor
- Maggie Moya** Advisor
- Alisia Hughes** Senior Administrative Assistant
- Mark Bowen** Administrative Assistant
- Kirk McKoy** Administrative Assistant
- Renetta Omar** Customer Service Representative



Important Phone Numbers

NJIT

Student Financial Aid Services (SFAS)

(973)596-3479

(973)596-6471(Fax)

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

SFAS Office Hours

Academic Year Hours

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

8:30 A.M.–4:30 P.M. (Fri.)

Summer Hours

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

8:30 A.M.–6:00 P.M. (Wed.)

Closed Fridays

