Financial Aid

Financial Aid is any scholarship, grant or loan offered to help a student meet his/her college expenses. If you are eligible for any of the following forms of assistance, you may use them to help offset expenses you incur for your Study Abroad Program:

- **Federal aid (income based):**
  - Pell Grant
  - Perkins Loan
  - Supplemental Educational Opportunity Program Grant (SEOG)
  - Educational Opportunity Program
  - Direct Loan (subsidized)

- **Federal Aid (not income based):**
  - Direct Loan (unsubsidized)
  - Parent Loan (PLUS)

- **State Aid (income based):**
  - NYS Tuition Assistance Program (TAP)

- **Private Scholarships or Loans**
  - If you receive a private loan or scholarship from your home campus, private organization, or other non-Federal or State sources, you may be able to apply that aid towards your study abroad program. You should contact the scholarship donor or source to receive information about whether or not you are able to apply that aid to a study abroad program and what is required in order for you to do so.

**Remember...**

- Students apply for financial aid at their HOME CAMPUS. The home campus is the school where the student is earning a degree (matriculated).
- Submit your FAFSA application and TAP application as soon as possible. The financial aid process is a lengthy one so plan accordingly when requesting financial aid for your study abroad experience.
- Contact your home campus Financial Aid office and make sure your financial aid is in order before you leave to study abroad.
- Use a Power of Attorney while you are abroad so that a parent or family member has the legal authority to sign necessary paperwork. Delays in taking care of paperwork will result in delays in receiving aid.
- Federal Student Aid application deadline: June 30th (New York State)
- Tuition Assistance Program application deadline: June 30th (New York State)
- Check with your home campus financial aid office for campus priority deadlines.
- Direct student and parent loan monies will disburse starting the second week of the fall and spring semester.
- Pell grants are disbursed around the third week of the fall and spring semester.
- NYS TAP grants are typically disbursed after the mid-point of the fall and spring semester.
- Summer aid typically disburses in July.
- Students can get refunds direct deposited into their bank accounts and should contact the home campus financial aid office to set this up. Otherwise, students their refund checks mailed to them.
Please know that any refunds from a Parent PLUS Loan will not be directed deposited into the student's checking account. Instead, PLUS exchange checks always get mailed to the parent's permanent address.

**Using Financial Aid for Study Abroad**

If you are currently receiving financial aid in the form of a scholarship, grant, or loan from your home campus, you may be able to continue to receive that same financial aid to apply towards the cost of your participation in a New Paltz Study Abroad program.

**SUNY New Paltz Students**

Your financial aid will automatically be applied to your study abroad charges, indicated as “Billable” items on the budget sheets located on the program brochure page (where you first applied to study abroad). You will be able to view your study abroad charges once you have access to your bill online from Student Accounts. You will be able to view and pay study abroad charges online through Student Accounts prior to your departure. Student Accounts will notify you if any remaining money is available after your bill has been paid in the form of a financial aid refund.

**SUNY New Paltz EOP Students**

Please check with your EOP advisor about financial aid and other assistance available for study abroad. EOP students going on a semester program can apply for a travel grant to cover some travel expenses. Please contact your EOP advisor for details about the process of applying for the grant.

**Students who attend 4-year SUNY colleges/universities**

You will incur two separate bills. One will be from your home campus for Tuition and the College Fee. You can arrange to pay that bill in the same manner as you are accustomed. You will also be issued a bill from SUNY New Paltz for Program Fees and International Health Insurance.

You can accept your financial responsibility at SUNY New Paltz by either of the following methods:

1. By paying your bill in full (instructions on how to access and pay the bill will be emailed to you after registration is complete).
2. If you plan to use financial aid*, you must arrange for it to be sent from your home school student accounts office to the SUNY New Paltz Office of Student Accounts. Students must complete the Financial Responsibility Contract (accessible on your NP Study Abroad application checklist after registration is complete) according to the instructions and return it to the Center for International Programs.

It is the STUDENT’S RESPONSIBILITY to have this information in place by the due date. Students who have not completed this process by the invoice due date are subject to late fees.

* In some cases, a consortium agreement must be filed with the Financial Aid Office at SUNY New Paltz (this usually applies to SUNY community college students and students from non-SUNY institutions but on occasion, some 4-year SUNYs require this as well - check with your Study Abroad Office to determine if this will be necessary). Students must request the consortium agreement from their HOME campus financial aid office and forward the completed form to the SUNY New Paltz Financial Aid Office. See below for more details.
Non-SUNY Students and SUNY Community College Students

You will incur a bill from SUNY New Paltz for Tuition, Program Fees, and International Health Insurance. You are considered a Visiting Student at SUNY New Paltz, even though you will not be attending classes at the New Paltz campus.

1. Advise your home university that you will be a Visiting Student at SUNY New Paltz.
2. Contact your Financial Aid Office and request that your financial aid application be reviewed as that of a Visiting Student.
3. Ask to be advised about policies regarding visiting students,
4. In most cases you will need to complete a consortium agreement (see below for more information about consortium agreements).

You can accept your financial responsibility at SUNY New Paltz by either of the following methods:

1. By paying your bill in full (instructions on how to access and pay the bill will be emailed to you after registration is complete).
2. If you plan to use financial aid, you must arrange for it to be sent from your home school student accounts office to the SUNY New Paltz Office of Student Accounts. Complete the Financial Responsibility Contract (accessible on your NP Study Abroad application checklist after registration is complete) according to the instructions and return it to the Center for International Programs.

What is a Consortium Agreement?

A consortium agreement is an agreement between SUNY New Paltz and a non-SUNY institution, in which SUNY New Paltz confirms your full time status and your home university approves your attendance on a SUNY New Paltz study abroad program. This contract assures that certain types of federal and state aid may be applied to your student accounts bill received from SUNY New Paltz. You should be advised by your home campus Financial Aid office as to specific procedures, and to pick up a copy of the consortium agreement. Remember that the consortium agreement is only a guarantee that financial aid will be transferred to SUNY New Paltz and not an agreement that all costs will be paid.

We (SUNY New Paltz) need an official statement from your home school’s Bursar/Student Accounts Office stating how much of your aid will be forwarded to New Paltz. Before we will defer any aid from another school, the statement MUST be received by the Office of Student Accounts at SUNY New Paltz. The statement must clearly indicate that the aid is being sent directly to SUNY New Paltz, and not to the student. In addition to the statement, we must have a signed invoice, available on your MyNewPaltz account (information on how to access this account will be emailed to you at a later date). It is the STUDENT’S RESPONSIBILITY to have this information in place by the due date. Students who have not completed this process by the invoice due date are subject to late fees.

Financial Aid Reminders

Financial Aid Deadlines and Applications: You are responsible for meeting the deadlines for submitting your financial aid application. Please allow at least three months for your application to be processed and for money
to be dispersed to the correct place. For more information about federal financial aid applications and deadlines you can contact FAFSA at: www.fafsa.ed.gov/

**Remaining Aid:** The refund check you receive from Student Accounts for any remaining financial aid can be used to pay for other on-site expenses. Be aware that you may have to pay some on-site expenses up front and then reimburse yourself through the refund check. Financial aid is usually dispersed at the beginning of the semester (early September and early February), you must make arrangements with this in mind – there is no way to speed this process. If you will already be abroad when the aid is dispersed, you may want to consider setting up a direct deposit arrangement so that the remaining aid is deposited into your bank account directly. Check with your financial aid office for details on this procedure.

**Increasing Aid:** Financial Aid is intended to cover the difference between the total cost of a program and the family’s ability to contribute to those costs. Because your expenses may increase when studying abroad, you might be entitled to more financial aid (i.e. loans). To see if you qualify, check with your Financial Aid office. Make sure to have a copy of the budget sheet, located on the program brochure page (where you first applied to study abroad), so that they have proof of increased costs.

**Aid for Summer Programs:** If you have not done so already, please notify your Financial Aid office if you plan to attend a summer program and have not marked it down on your financial aid application. Please note, however, that you must be registered for 6 or more credits for a summer session to be eligible for financial aid. Also be aware that any financial aid given for the summer will usually be deducted from the total amount you receive for the following fall and spring academic year.

**Financial Aid Regulations:** Students who are planning to finance all or part of their study abroad by financial aid should be aware that the rules and regulations governing financial aid change frequently and the only accurate and up-to-date source of information about your financial aid package is the financial aid office at your home campus.

New Paltz students with financial aid questions, please contact:

Financial Aid  
1 Hawk Drive  
State University of New York  
New Paltz, NY 12561-2443  
Tel: (845) 257-3250  
Internet: www.newpaltz.edu/financialaid

**Information for students receiving any of the following NYS Grants and Scholarships:**

- TAP  
- Veterans Tuition Awards  
- NYS Regents Scholarships  
- STEM Scholarships  
- World Trade Center Scholarships  
- Academic Excellence Awards
*Check your Financial Aid award letter through mynewpaltz, to see if you receive any of these.

**Registration requirements and guidelines for NYS Scholarship and Grant recipients:**

1. Students must officially declare a major by the time 60 credits are accrued
2. Register for at least 12 credits each semester that apply to your degree program of study. Credits for second major and/or minor cannot be included in the 12 credits unless they also satisfy requirements for your degree program of study.
3. Elective credits that do not count towards your degree program of study may be taken in addition to the 12 credits applicable to the degree program of study.
4. Repeat courses can be included in the 12 credits as long as the original grade was below the minimum acceptable grade for a student’s major. If the original grade was acceptable, the course may be repeated in addition to the 12 credits mentioned above.
5. An exception to the twelve credit rule is made for students in their final semester of study, when only three credits need to be applicable to a student's degree program of study. The remaining nine credits can be a combination of any courses of the student’s choosing.
6. For students participating in summer study abroad programs and using NYS Grants and Scholarships to fund their program, all six credits must apply to your degree program.

**Failure to meet the above requirements and guidelines will result in:**

- You being retroactively decertified for financial aid for the semester you were abroad
- You will have to pay back the NY state scholarship and/or grant you received while abroad

**It is your responsibility to:**

- Complete the Overseas Course Pre-approval form with your academic advisor
- Communicate any changes to your course to your academic advisor(s) and/or the Academic Advising Center as well as your study abroad advisor.

The Staff at the Center for International Programs is here to assist you at all times with your study abroad program and the application process. However, the Center for International Programs does not have the authority to grant approval for your study abroad courses.

**Disclaimer**

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