Grants and Scholarships Update
SUNYFAP 2015
Today’s Topics

• 2015 New York State (NYS) Budget Changes
  – New SAP chart for students with disabilities
  – Get on Your Feet Loan Forgiveness program
  – Masters-In-Education Teaching Incentive Scholarship
  – New York State Achievement and Investment in Merit Scholarship (NY-AIMS)

• TAP Processing Updates for 2014-15 and 2015-16
2015-16 Budget Changes

• Change to Satisfactory Academic Progress (SAP) Standards for ADA Part-time Students
  – For students disabled as defined by Americans with Disability Act of 1990
  – Effective with 2015-16 academic year
  – Modifies standards to be more attainable for students first receiving state aid in 2010-11 and thereafter
  – TAP award obtained by dividing number of credits the student is enrolled in, as certified by school, and student’s actual tuition liability
2015-16 Budget Changes

• Get on Your Feet (GOYF) Loan Forgiveness Program for NYS Residents
  – Eases federal student loan debt burden for recent NYS college graduates
  – Supplements federal Pay As You Earn (PAYE) income-based loan repayment program
  – HESC makes monthly payments for 24 months
2015-16 Budget Changes

• GOYF Loan Forgiveness Program Eligibility
  – An applicant must:
    • Have graduated from a NYS college in 2014-15 or thereafter
    • Be a NYS resident
    • Be enrolled in a federal income-based repayment program paying 10% of discretionary income toward loans
    • Have graduated from a NYS high school or earned a high school equivalency from an approved NYS program
2015-16 Budget Changes

• GOYF Loan Forgiveness Program Eligibility
  – An applicant must:
    • Have earned less than $50,000 AGI, including spouse’s income, if applicable
    • Apply within the first 2 years after college graduation
    • Have earned an undergraduate degree
2015-16 Budget Changes

• Masters-in-Education Incentive Scholarship
  – Up to 500 awards annually
  – Available for up to 2 years/4 semesters of full-time study
  – Award amounts equal annual tuition charged to NYS residents attending a SUNY graduate program or actual tuition, whichever is less
  – Cannot exceed student’s cost of attendance
  – Scholarship converts to loan if service requirement is not met
  – Payment made after school certifies student
2015-16 Budget Changes

• Masters-in-Education Incentive Scholarship Eligibility
  – An applicant must:
    • Be matriculated at a NYS public institution in master’s degree program in education leading to career as teacher in public elementary or secondary education
    • Be enrolled full-time, taking 12 credits or equivalent
    • Have earned an undergraduate degree from a college in NYS
2015-16 Budget Changes

• Masters-in-Education Incentive Scholarship Eligibility
  – An application must:
    • Have been a NYS resident while earning undergraduate degree
    • Have achieved academic excellence as undergrad
    • Sign service contract agreeing to teach for 5 years in classroom at a public elementary or secondary school, including charter schools, in NYS
2015-16 Budget Changes

• New York State Achievement and Investment in Merit Scholarship (NY-AIMS)
  – Merit-based scholarship awards to NYS high school graduates who achieve academic excellence
2015-16 Budget Changes

• NY-AIMS Eligibility
  – An applicant must:
    • Be a NYS high school graduate
    • Be enrolled in a approved undergraduate program in NYS beginning in 2015-16 academic year and thereafter
2015-16 Budget Changes

• NY-AIMS Eligibility
  – An applicant must:
    • Achieved at least two of the following requirements
      – Have graduated with GPA of 3.3 or above
      – Have graduated in the top 15% of their high school class
      – Have graduated with honors on a NYS regents diploma, or received a score of 3 or higher on two or more advanced placement examinations
2015-16 Budget Changes

• NY-AIMS
  – For 2015-16 academic year, scholarship awarded to students based on unmet need as indicated on financial aid award letter
  – $500 per year for a four-year undergraduate program or approved five-year program
  – Up to 5,000 awards annually
TAP Processing Update 2014-15

• Over 622,000 applications processed as of April 11, 2015
  – ETA 2%
  – Renewal Process 27%
  – FAFSA Direct 32%
  – Anytime TOTW 39%
TAP Processing Update 2015-16

- Almost 212,000 applications processed as of April 11, 2015
  - ETA <1%
  - Renewal Process <1%
  - FAFSA Direct 55%
  - Anytime TOTW 44%
Questions?

• Contact: Barbara Hochberg  
  Director, Grants & Scholarship Programs  
  Barbara.Hochberg@hesc.ny.gov