

FINANCIAL AID

Yeshiva Tiferes Shmuel is committed to helping deserving students acquire financial assistance. The aim of the financial aid program is to assure that no qualified student is denied access to higher education because of financial obstacles. The Financial Aid Office is here to help the student identify resources to fund his education. It is available to assist in completing applications for financial aid. The office also monitors financial aid and oversees compliance with the rules and regulations governing the award of financial assistance. The Financial Aid Office is open to students from 9:00-5:00, Monday through Thursday.

Students are encouraged to meet with the financial aid counselor to determine their eligibility for various assistance programs and to discuss the types of assistance available. Based on their preliminary assessment, the Financial Aid Office will make a determination as to the

expected amount to be paid by the student and his family and what federal aid, if any, may be available to the student. The Financial Aid Office has application forms for financial assistance programs and provides help and advice for students in completing them.

Financial aid packages that may be offered to students include grants and work-study jobs. The institution may also offer financial assistance in the form of institutional scholarships to needy students as long as scholarship funds are available. Eligibility for federal programs is determined by an evaluation of the student's financial need, based strictly on the formulas developed by the Department of Education. While Yeshiva Tiferes Shmuel is committed to making every effort to help students acquire aid, it is not possible to guarantee such assistance.

APPLYING FOR FEDERAL AID

To apply for federal financial aid, a prospective student should complete a Free Application for Federal Student Aid - FAFSA, and read the U. S. Department of Education booklet, "The Student Guide", both are available from the financial aid office during posted hours. In addition, students should

consult the files on sources of educational aid at their local library. You can also obtain a copy of the FAFSA, along with instructions, online at <http://www.fafsa.ed.gov>

The FAFSA has to be filed each academic year. This is true even if you

have received scholarships in previous years.

In order to be eligible for Federal Student Aid (governmental grants) you must have either a high school diploma, a GED certificate or demonstrate an ability to benefit. A home-schooled person is deemed to have met this requirement if he states that he has finished high school. To be eligible for federal aid, you must be either a US citizen or an eligible non-citizen and you must have a valid social security number.

A student's eligibility for Title IV federal programs is determined by a process known as "need analysis," which includes an initial determination about whether the student is dependent upon his parents. Instructions to the FAFSA help the student determine his status. The Financial Aid office can help with further explanations.

If a student is dependent upon his parents, a parental contribution is assessed. This is the amount the parents are expected to pay, based on their income and available assets. Allowances are made for living allowance expenses based on family size, taxes paid, and the number of children in college. The student himself is expected to contribute towards his education, using his earnings, if any.

The Parental Contribution, where applicable, is added to the Student Contribution, to yield the expected family contribution. Expenses that reduce the respective "contributions" beyond those

listed above may be considered under a process known as "Professional Judgment". The student initiates this process after the preliminary assessment of eligibility is completed. The student may at that point make a request for change based on submitting documentation of tuition, medical expenses or other unusual expenses (such as loss of income). This information can then be utilized by the Director of Financial Aid to arrive at a revised figure for "Expected Family Contribution." Students exhibiting need, who apply on time will probably be awarded aid.

The FAFSA application may be completed by the student and his spouse or his parents. If a paid preparer is used, his/her signature is also required. The form may be submitted to the Financial Aid staff to check that it has been properly filled out before forwarding it to the processor.

Shortly after this application is filed, often within two days, the school will receive a Student Aid Report (SAR) furnishing the information from the original application and also providing notice of the student's eligibility for assistance. The SAR will detail the amount that will be awarded by the grant.

An application may be selected for verification. If this happens the student will be notified by mail. Selection criteria are determined by the United States Department of Education and do not reflect on the veracity of the application. In some cases verification is called for

because of discrepancies in data that have been submitted. Other applications may be selected at random, while yet others may be triggered by a significant difference in submission data from year to year.

Verification is a process by which the student is required to verify or document the statements that he has made on the application. Among items the student will be requested to verify are: taxable income, income tax paid, household size, number of family members in post-secondary education, certain federal tax deductions, and other similar information. Those selected for verification must furnish the specific documentation that is requested within sixty days. Failure to do so carries serious consequences and may result in the loss of financial aid.

If there is data in school files that conflict with information a student submits, or if the documentation provided is questionable, the school is required to withhold payment of grant funds until there is a satisfactory resolution of the issue. The school is required to report suspected fraud to the regional office of the U. S. Inspector General.

If corrections of the original application are required the student will be notified of the changes that must be entered on the Information Review Form (Part II) of the SAR.

If a student receives Title IV funds to which he is not entitled he must repay all of the funds. If he fails to do so the school

is obliged to refer the matter to the U.S. Department of Education. This information will also be passed on to any school the student may attend in the future.

For Federal Pell grant and FSEOG programs financial aid disbursements are scheduled for the beginning of each semester. Students will generally receive one half of their scheduled awards during the first semester and the second half during the second semester.

Students who attend the first semester but do not complete their paperwork until the second semester are eligible for retroactive payments to cover the first semester, providing the student continues to be enrolled at the time of SAR submission.

Nevertheless students are encouraged to submit their applications by September 1. Failure to submit by this date may delay processing. It is also important to note that some grants may not be available to late applicants.

Payments from the Federal Pell and FSEOG Programs are usually made by direct credit to the student's tuition account, although they may also be made by direct payment to the student. Students will be informed of the expected amount of these payments and may inspect their tuition records during regular hours at the Financial Aid Office.

The funds received must be utilized solely for educational or educationally related purposes. Students will be held

responsible to repay any monies, the use of which cannot reasonably be attributed to educationally related expenses. The grantee must sign a certification stating that he does not owe a refund to any Title IV program, and is not in default of any Title IV loan.

To remain eligible for federal assistance the student must maintain satisfactory progress in his studies, as described in a later segment of this catalog. Here it will be sufficient to mention only that in general the student should register for twelve, but no fewer than nine, credits per semester and should complete the undergraduate program in ten, but no more than fifteen semesters, with a grade point index of 2.0 or above. Under extraordinary circumstances, such as injury or illness, or death in the family, these requirements may be adjusted at the discretion of the Yeshiva. Students who feel that their case merits such exemptions should apply in writing to the Menahel.

Please note, the above satisfactory academic policy applies for federal assistance only. View the section that follows on NYS TAP requirements.

Students who fail to make satisfactory progress because they have fallen below the required pace of credit accumulation or for dropping below the required Grade Point Index will be placed on academic probation for one semester. They remain eligible for Federal FA during this period of probation.

If the student fails to achieve the required level of progress in the probation period, he loses his financial aid eligibility until he can reestablish his good standing.

Good Standing can be reestablished by consulting with the Menahel who will design a study plan as explained in a later section of this catalog. Students who follow an approved study plan may be reinstated for federal aid for the duration of the semester.

APPLICATION DEADLINES

Applications for Pell Grants may be processed until June 30. However, students are strongly advised to submit their applications by September (before the beginning of the school term). Funds for some programs are limited and are distributed with a priority given to

students who have filed before the deadline. Failure to meet the deadline may also result in delays in processing the application.

FEDERAL PELL GRANTS

The Federal Pell Grants Program provides students with outright grants that are to be used for their education. These grant awards do not have to be repaid and are available to each eligible student who attends an eligible institution. Eligibility, is determined by the processing of an approved application,

and is reported to the student in a SAR (Student Aid Report) from an appropriate processing center. Grants vary from \$555 to \$6,895 based on a federally generated formula. Students enrolled in additional summer Semester can receive an additional 50% of the annual Pell award.

CAMPUS BASED PROGRAMS

s each institution is allocated a fixed sum based on its student population and other factors. The institution then analyzes all eligible financial aid applications that have been submitted in a timely fashion and determines an equitable distribution of the funds available in process known as "packaging". Students who apply after the initial packaging allocations have been made may miss funding from any of these programs.

selected for the FSEOG award by the school, based on a "packaging" policy in which available funding is matched against the total "need" of the student. Priority is given to Pell recipients with the lowest Family Contribution. Awards can range between \$100 and \$4,000 per year. There is a matching component in which the institution matches the federal contribution with its own contribution at a ratio of 25% institutional share to 75% federal share.

Federal supplemental educational opportunity grants (fseog): Recipients are

FEDERAL WORK STUDY PROGRAM (FWSP):

Undergraduate and graduate students who demonstrate financial need may apply for Federal Work Study. Under this employment program students who are judged eligible by the Financial Aid Office are assigned to a work study appointment of a specified number of hours (at no less than the current minimum wage and sometimes more, depending upon the type of job assignment). The assignment will yield a

designated total wage to be paid monthly until the allocated funds are exhausted or the assignment is completed, whichever happens first. Assignments will be based on student need, class schedule, health, and academic progress. A preliminary determination is also made of the student's fitness for the assignment and that it will not impair his academic progress.

Undergraduates are paid by the hour, while graduate students may receive a set salary. The maximum number of weekly hours of work for a student is twenty. Some work study assignments may involve community service and/or campus work. The institution pays a matching portion for each federal dollar,

in the past in a ratio of 25% to 75% for the federal contribution, which may be paid to the student or, if the student so expressly requests, deposited in his tuition account.

We do Not Currently Offer Work Study

NEW YORK STATE TUITION ASSISTANCE PROGRAM

Legal residents of New York State who are enrolled in a full-time degree program of at least 12 points a term, or the equivalent, may be eligible for awards under the New York State Tuition Assistance Program. The amount of the award depends on program, family income, financial status (dependent or independent) and number of family members enrolled in college.

- [Citizenship](#)
- [Valid Social Security Number](#)
- [Selective Service](#)
- [Default Status](#)
- [Drug Conviction](#)
- [Qualified Rehabilitation](#)

To be eligible for TAP, you must:

- Be a United States citizen or eligible noncitizen
- Be a legal resident of New York State
- Study at an approved postsecondary institution in New York State

- Have graduated from high school in the United States, earned a GED, or passed a federally approved "Ability to Benefit" test as defined by the Commissioner of the State Education Department
- Be enrolled as a full-time student taking 12 or more credits per semester
- Be matriculated in an approved program of study
- Meet NYS TAP good academic standing (for details view Academic description of this catalogue.)
- Be charged at least \$200 tuition per year
- Not be in default on a student loan guaranteed by HESC or on any repayment of state awards
- Meet income eligibility limitations

INSTITUTIONAL SCHOLARSHIP

The Yeshiva has a program of tuition assistance for students who have exhausted other avenues of assistance and are unable to meet their tuition requirements. These institutional scholarships are funded by individual donations as well as special fundraising functions held throughout the year. Students wishing to apply for this assistance are advised to contact the financial aid office. Any student who applies for financial aid will automatically be considered for an institutional scholarship.

Any student who has difficulty in meeting his educational costs at the

Yeshiva should meet with the financial aid staff to learn about the options available to him, which include institutional scholarships and deferred payment plans.

Considerations in determining financial assistance are the student assets and income, or if he is a dependent, his parent's assets, income and expenses, and the estimated academic expenses of attending the program. A student's financial need is determined by subtracting the student and parent's contribution from the total cost of education