



**MANHATTAN  
COLLEGE**

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**Student Financial Services**  
[www.sfs.manhattan.edu](http://www.sfs.manhattan.edu)

## The Office of Student Financial Services welcomes the Class of 2013!

Our Freshman Orientation will be here before you know it and we'll be providing you with lots of detailed financial information. You will be working closely with our **SFS Office** over the next four years. We are an integrated service including the Financial Aid Office and the Bursar's Office (the student account division that deals with billing and payments).

**By early June**, we will make available to you all the specifics and details needed for your 1<sup>st</sup> year of financial planning. This will include 3 loan comparison charts (Federal Stafford Loan, Federal Parent PLUS Loan, and Private or Alternative Loans) with lender-specific information and online application instructions. Our office is working with our various lending partners to finalize loan offers and to set up a streamlined, online process for our families. If you plan to use any loan options, please be patient and **do not rush ahead without our guidance**. Waiting and following our college-specific processes will work out best so our office and our lender representatives can assist you through any difficulties and answer any questions.

In the meantime, we hope the following information will be helpful to you and alleviate some of your anxiety as to the necessary steps to secure your financial aid and student loans.

**Transition from Admissions to SFS** You received an Award Letter from the Admissions and Financial Aid Office. You are expected to return a signed copy to them. If you have not yet filed the FAFSA, or if you have filed but did not receive a response, call the Admissions Office at (718) 862-7200. Any questions or appeals about the amount of MC scholarships and grants received should be directed to that office. You will then partner with the SFS Office for the remaining financing details.

**FAFSA Follow-Up** If you have been selected for verification, please return all requested materials **as soon as possible**. No federal aid (including loans) can be processed until verification is complete. The financial aid package you received is based on your status as resident or commuter. If you are changing your residency status, please report this to Admissions immediately.

**Outside Scholarships** Outside scholarships, even though from a third party, become part of a student's financial aid package (per federal regulations, changes in aid may result). Please forward any scholarship letter/notice in its entirety. MC will wait until the first week of September for outside funding, but beyond that date, the account will be assessed a late fee of 1% of the open balance per our catalog policies.

**Federal Stafford Loans** You may have accepted the Federal Stafford Loans listed on your award letter. This is only the first step. Students will be required to complete an additional two steps: online loan counseling and an online master promissory note (MPN) application. This will be available on our website shortly; details forthcoming.

**Billing and Payments** We ask you to pay close attention to the annual tuition costs, but note that you will be billed once each semester. Bills for Fall 2009 tuition will be mailed in early July and are due by August 13, 2009. Spring tuition bills will be sent in early December and are due mid-January. MC accepts MC/VISA/Discover/Amex.

**10-Month Payment Plan** Our partner, Tuition Management Systems (TMS) will be sending you information about the 10-month payment plan (payments begin July 1 and end on April 1). To learn more visit [www.afford.com](http://www.afford.com).

**Loan Disbursements and Billing** If you intend to pay all or a portion of your first year's tuition with loans, please remember to borrow the amount needed for the **full, academic year** - your lender, together with SFS, will arrange to have the funds disbursed by semester. Loan applications will ask for MC's loan period [ 8/31/09 to 5/19/10].

**Parent Loan Denials & Add'l Stafford Offer** If one parent feels their credit and FICO score may not be sufficient for a loan approval, it is still worth applying for a Federal Parent PLUS Loan. If a parent is denied, you can submit proof of denial to our office with a request for an additional \$4,000 in Federal Unsubsidized Stafford Loan for the student.

**Borrowing for Extra Costs** The cost of attendance allows for the addition of indirect costs such as books, travel, misc., etc. totaling \$2,900/yr for residents & \$5,400/yr for commuters. You can add a portion or the maximum amount of these indirect costs to the amount of PLUS or Private loans borrowed, but make every attempt to limit your borrowing to what you absolutely need. Be mindful that the Fall portion of the excess funds will not be available to students until after the 2<sup>nd</sup> week of classes. More information about the refunding process is forthcoming.

**NYS TAP Recipients** Your award letter may include an *estimated* TAP award. Be sure you have completed a NYS TAP application online at [www.tapweb.org](http://www.tapweb.org) and double-check your school selection of Manhattan College (code 0405). You will be asked to create a username and pin. We suggest selecting the same pin as the FAFSA PIN.

**Federal Work Study & Campus Employment** FAFSA results determine the two types of campus employment for which a student will be eligible: Federal Work Study (FWS) or Campus Employment (CE). Award letters will only show a FWS offer as it is a federal program. Students are neither obligated to work nor guaranteed to earn the full amount offered. Further details about the required application and hiring procedures will be sent in July. Monthly payroll earnings from FWS are paid directly to the student, therefore, **do not include FWS in any calculations used to determine your out of pocket cost or amount of loans to borrow**. Earnings from any form of campus employment will not apply to the tuition bill.

We are excited that you are joining our community of Jaspers and we hope to see our new parents at the SFS information session that will be held on Thursday evening during Orientation in June.