



**JCC**  
SUNY

## Financial Aid Information Session

Jamestown Community College

### Majors and Programs


- More than 60 Associate in Arts (A.A), Associate in Science (A.S), Associate in Applied Science (A.A.S), and Certificates.
- The A.A. and A.S. will prepare you to transfer to many four-year colleges and universities.
- A.A.S. Degrees will prepare you to enter the workforce upon graduation.



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### Knowledge is an investment



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JAMESTOWN  
COMMUNITY  
COLLEGE  
SUNY

“If a man empties his purse into his head, no one can take it from him. An investment in knowledge always pays the highest return.”


– Benjamin Franklin

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### What is financial aid?


Financial aid consists of funds provided to students and families to help pay for postsecondary educational expenses.



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### What is cost of attendance (COA)?




- All costs, direct and indirect, a student and family may incur
  - Direct Expenses are billed items:
    - Tuition and fees

### Free Application for Federal Student Aid (FAFSA ®)


**FAFSA (R)**



**FAFSA ®**



- Can apply beginning October 1
- Will use tax return data from two years prior to start of academic year
  - 2021-2022 academic year = 2019 tax return\*




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**FAFSA ® - Getting Started**




- Create a Federal Student Aid ID (FSA ID)
  - Available to create FSA ID (username/password) TODAY
  - Student and parent should EACH create their own FSA ID
    - studentaid.gov
- Confirm FSA ID creation and save
- Read questions carefully – student vs. parent
- Do not have to wait until accepted
- Information is “as of the date you complete the form”

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**IRS Data Retrieval Tool (IRS DRT)**




- While completing the FAFSA, student and parent may submit real-time request to IRS for tax data
- IRS sends real-time results to FAFSA application
- Student/Parent chooses whether or not to transfer data
- Tax returns must already be filed and accepted
- Could reduce documents requested later

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**Common FAFSA Errors**




- Legal Name
- Social Security Number
- Divorced/Remarried Parental information
- Income earned by parents/stepparents
- Household size/number in college
- Real estate and investment net worth

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**Special Circumstances \***




- Change in employment status
- Medical expenses not covered by insurance
- Change in parent marital status


**Scholarships**



- Academic Scholarships
  - USA
- Additional Merit-based scholarships
  - Athletic, Music, Art, Leadership, etc.




### Grants




- Federal Pell Grant – up to \$6,345
- FSEOG – up to \$4,000
- New York State Grants – various amounts
  - HESC.NY.GOV – site to apply for state aid
    - TAP
    - Excelsior
- Institutional need-based grants – varies

*\*\*Information based on 2020-2021 data\*\**


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### Loans




- William D. Ford Direct Loan Program
  - Subsidized Federal Loan - \$3,500 (1<sup>st</sup> year)
  - Unsubsidized Federal Loan - \$2,000
- Federal Parental Loan for Undergraduate Students (PLUS)
- Alternative/Private education loans


*\*\*utilize Federal Loan sources first\*\**

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### Student Employment



- Federal Work Study (FWS) Program
  - On-Campus work program
    - Some positions are community service based
  - Starting minimum wage
  - Average ~5-10 hours/week
  - Earnings vary by school - \$500 - \$4,500 annually
    - Must work to earn the funds

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### Financial Aid Calendar (Fall 2021)



- Late summer/early fall 2020 – apply to college
- October/November 2020 – apply for aid
- December 2020 to March 2021 – receive financial aid award letter from college
- Summer 2021 – apply for loans
- August/September 2021 – classes begin and aid disburses

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### 529 College Savings Plan



- Tax-exempt college savings vehicles with a low impact on need-based financial aid eligibility since considered as an asset of the account owner and not the beneficiary

### Contact Us

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Office of Financial Aid  
 716-338-1009

• Join us for a virtual Open House October 17<sup>th</sup>

- Cattaraugus County Campus – 11am
- Jamestown Campus – 1pm

Register now to secure your spot:  
[sunyjcc.edu/openhouse](http://sunyjcc.edu/openhouse)



**JCC Virtual Open House**

