Financial Aid Disbursements

Financial Aid encompasses both federal and state programs. These programs are administered differently, therefore financial aid credited to the student’s account occurs at different time periods. All students receiving Title IV federal financial aid are subject to special regulations governing all colleges. In order for students to earn 100% of their financial aid, they must attend classes on a regular basis. Federal financial aid is not fully earned until a student has completed at least 60% of the term. **THEREFORE, STUDENTS NOT ATTENDING CLASSES MAY LOSE THEIR FINANCIAL AID ELIGIBILITY.**

Federal aid disbursements:
Title IV Federal aid includes Pell Grants, SEOG (Supplemental Educational Opportunity Grant), William D. Ford Direct Student and Parent Plus Loans. Awards for these funds will be based on the student’s enrollment status at the end of the college’s census date (end of the third week of classes). Disbursement of these funds to the college occurs twice during each semester. The first disbursement occurs during the fifth week of classes and the second disbursement occurs during the 9th week of classes. Aid will only be credited to the student’s account when all necessary requirements for these funds are completed and processed.

State aid disbursements:
New York State aid includes TAP, Part-Time TAP, APTS and New York State HESC Scholarships. Disbursements of state aid occur after Higher Education Services Corporation has processed and verified the student’s application. In addition, the college must verify the student’s class attendance and NYS satisfactory academic progress. State funds are credited to the student’s account when the student is certified as eligible, typically by the third week of classes.

What Can You Do On Student Online Services?

- View and print your SUNY Financial Aid Award letter
- Accept your financial aid awards
- View your billing and payment information
- Make an online payment using your credit card
- View your final and midterm grades
- View your class schedule
- Degree Works

Instructions for Student Online Services:

Log on to: [http://my.herkimer.edu](http://my.herkimer.edu)

User Login
*Read instructions carefully and enter the required User ID and Password (the first time you log in you will need to change your PIN and answer a security question)*

Under “Quick Links”
Select: Student Online Services

Select: Financial Aid

Select: Award

Select Aid Year: 2014-2015

Select: Accept Award Offer Tab
You can accept or decline your financial aid awards here. (Note: some awards are automatically accepted)

Select: Print SUNY Award Letter
You can view and print your award letter.
The following charges listed below are for a full-time dependent student may incur for the 2014-2015 academic year.

**Out of state tuition for full time students is $5800 for the 2013-2014 academic year.**

**Notes:**
- Online course fees, accident insurance fees, etc.
- Additional Fees and miscellaneous items may be added.
- Out of state tuition for full time students is $5800 for the 2013-2014 academic year.

**Indirect Charges:** Charges are not automatically billed, however they are taken into consideration when estimating the student’s Cost of Attendance.

**Direct Charges:** Charges are automatically billed and based on enrollment status.

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**2013-2014 Cost of Attendance (COA)**

<table>
<thead>
<tr>
<th></th>
<th>Off/On Campus</th>
<th>Commuter w/parents</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Direct Charges</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>$3740.00</td>
<td>$3740.00</td>
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<tr>
<td>Fees</td>
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<td>$650.00</td>
</tr>
<tr>
<td><strong>Subtotal Direct</strong></td>
<td>$4,390.00</td>
<td>$4,390.00</td>
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<tr>
<td><strong>Indirect Charges</strong></td>
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</tr>
<tr>
<td>Books</td>
<td>$1200.00</td>
<td>$1200.00</td>
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<tr>
<td>Campus Access</td>
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<td>$1400.00</td>
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<tr>
<td>Loan Fees</td>
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<tr>
<td>Room &amp; Board Allowance</td>
<td>$9000.00</td>
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</tr>
<tr>
<td>Personal/Miscellaneous</td>
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<td>$610.00</td>
</tr>
<tr>
<td><strong>Subtotal Indirect</strong></td>
<td>$11,760.00</td>
<td>$5,410.00</td>
</tr>
</tbody>
</table>

**Total COA For 2013-2014** $16,150.00 $9,800.00

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**AWARD DESCRIPTIONS**

**PELL GRANT**
This federal grant is for full and part-time undergraduate students and is determined from your FAFSA.

**TAP (Tuition Assistance Program)**
This New York State grant is for full-time students only. The amount listed on your award letter is an ESTIMATE. To determine your actual award, new students must complete a TAP Application. This can be done at the time you file your FAFSA online or at www.tapweb.org/totw/. Students can check the status of their TAP award at www.hesc.org

**PART –TIME TAP**
This New York State grant is for students that were first time college freshman as of 2006-2007 or later. Student must be attending 6-11 credit hours, have completed at least 12 credit hours in both the previous 2 semesters and maintained a 2.0 cumulative GPA.

**APTS (Aid for Part-Time Study)**
This New York State grant is for students attending 3-11 credit hours. Awards are determined by family income, number of applicants and funding. Applications can be downloaded from our website and 2012 NYS Income Tax Returns must be submitted.

**COLLEGE WORK STUDY**
This need based federal program offers students the opportunity to work on or off-campus in a variety of positions. Job assignments are assigned through the Financial Aid Office. Students receive a bi-weekly paycheck for hours worked to help cover expenses other than those billed by the college.

**SEOG GRANT**
(Supplemental Educational Opportunity Grant)
This is a federal grant for PELL eligible recipients with exceptional need. Preference is given to students who file their FAFSA by the April 1, 2014 filing deadline.

**FEDERAL DIRECT STUDENT LOANS**
Student loans are considered financial aid. These are loans that must be repaid. If you wish to borrow less than your maximum eligibility indicated on your award letter, enter in the amount you would like to borrow. Borrow only what you need. HCCC will not process a loan for less than $200.

For additional loan information regarding interest rates, repayment options, loan limits and loan eligibility, please visit our website at www.herkimer.edu/financialaid/programs.

**FEDERAL DIRECT PLUS LOAN**
Parents of dependent students may be eligible to borrow this loan. Loan amounts may not exceed cost of attendance. Parents may apply for a Parent Plus Loan at www.studentloans.gov by signing in with their FAFSA pin

**NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS)** www.nslds.ed.gov

**CONDITIONS OF YOUR FINANCIAL AID**
Your financial aid may be reduced or increased depending on Institutional, Federal and State funding and/or regulations. Adjustments resulting from income verification, changes in enrollment or housing status, or receipt of additional college or outside funding and scholarships may result in revision of your financial aid awards. To maintain financial aid eligibility, students must meet specific academic standards.

**PLEASE NOTE:** All awards, except work study, are applied to the student’s billing account. If you have had a significant change in income, please contact the Financial Aid Office.