



— FINANCIAL AID 101:
**UNDERSTANDING
FEDERAL AID**

WHAT IS FINANCIAL AID?

Financial Aid is money provided to students to help pay for college/university educational expenses.

NEED-BASED FINANCIAL AID

Money given because student has financial need:

- Grants
- Scholarships
- Loans
- Work-Study

MERIT-BASED FINANCIAL AID

Scholarships given because of skills or achievements such as:

- Academics
- Athletics



WHAT IS FINANCIAL NEED?



COST OF ATTENDANCE (COA)

The total estimated cost to attend college for one year, including tuition, fees, supplies, etc.



STUDENT AID INDEX (SAI)

A calculated number used to determine how much financial aid you may qualify for.



OTHER FINANCIAL ASSISTANCE (OFA)

Any scholarships, grants, or outside aid that reduce the amount you need to pay out-of-pocket.



FINANCIAL NEED

The gap between what college costs and what your family is expected to contribute.

ELIGIBILITY

- Have a high school diploma or an equivalent.
- Be enrolled or be accepted for enrollment as a regular student working towards a degree OR a certificate in an eligible program.
- Be a U.S. citizen or eligible non-citizen for federal aid (i.e. permanent resident/political asylum, and more).
- Have a valid Social Security Number (SSN).
- Be in good financial aid standing with your loans, if previously borrowed.
- Maintain good academic standing/meet Satisfactory Academic Progress (SAP).

WHO IS ELIGIBLE?



Understanding who qualifies for federal aid



FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)

A standard form that collects demographic and financial information about the student and family

- Required for all types of federal aid
- Apply and reapply each year (available in English, Spanish, and other languages via interpreters)
- The application becomes available every **OCTOBER 1ST** – the earlier you apply, the better the chance you have at receiving different types of federal aid.

QUEENS COLLEGE SCHOOL CODE: 002690





APPLY THROUGH studentaid.gov



Federal Student Aid

FAFSA® Form ▾

Grants and Loans ▾

Loan Repayment ▾

Loan Forgiveness ▾



Log In | Create Account

2026–27 FAFSA® Form Now Available!

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college, career school, or graduate school.

Start a 2026–27
FAFSA® Form

Start New Form

Edit a 2026–27
FAFSA® Form

Edit Existing Forms

Accept an Invitation for a
2026–27 FAFSA® Form

Accept an Invitation



Need the 2025–26 FAFSA® Form?

Start New Form

Edit Existing Forms or Accept an Invitation



FAFSA FSA ID

- Students, spouses and parents must create an **FSA ID account** (this includes undocumented parents and spouses).
- Apply for FAFSA.
- Check status of application.
- View your FAFSA Submission Summary.
- Make corrections.

Log In ➔

FSA ID Username, Email, or Mobile Phone



[Forgot My Username](#)

Password

Show Password

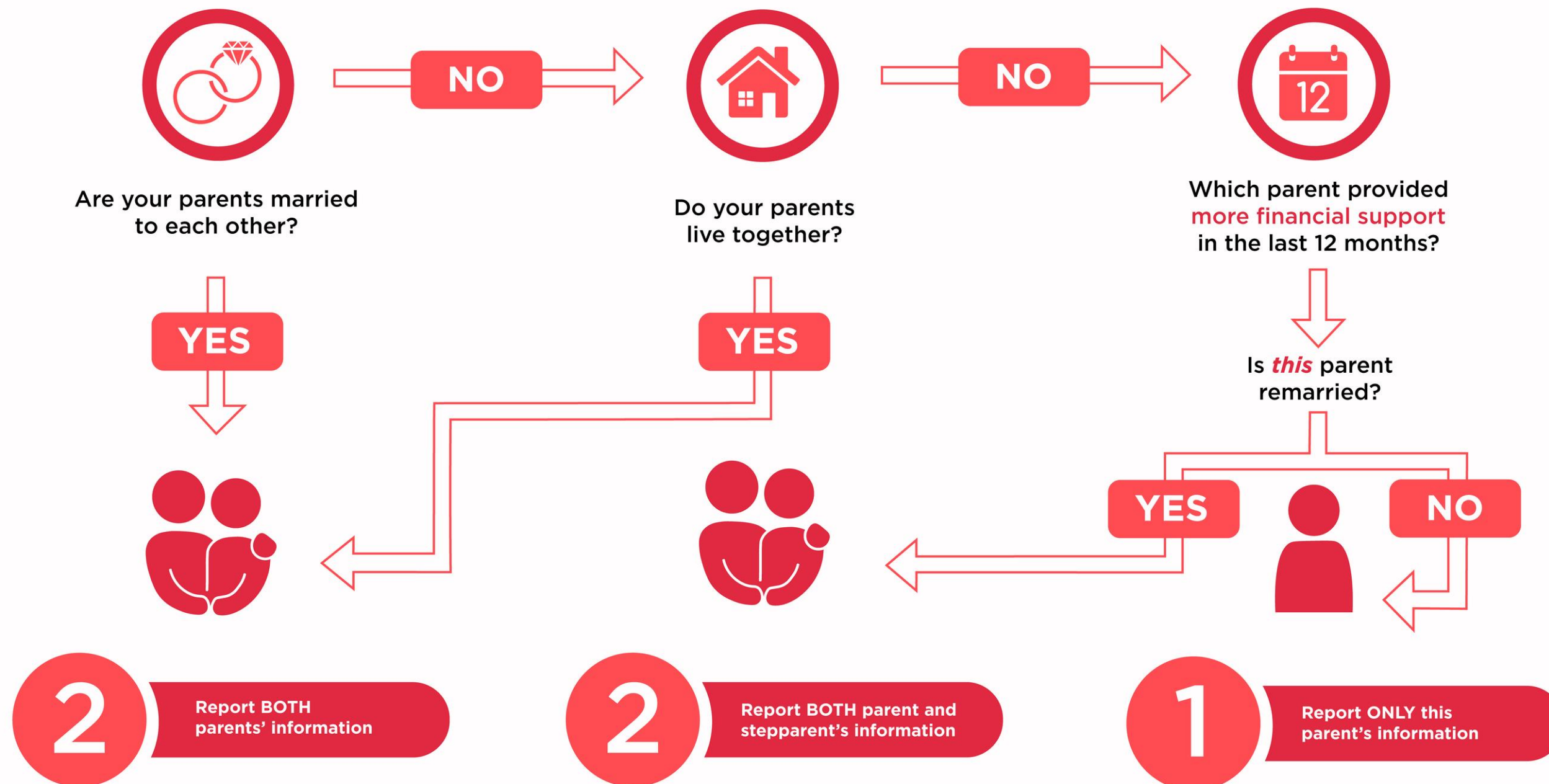


[Forgot My Password](#)



CONTRIBUTORS

Contributors are anyone required to provide information, consent, approval, and a signature on the **FAFSA form**. For **Dependent Students** this usually means **parent(s)/guardian(s)** and for **Independent Students** this may mean **spouse**.



INDEPENDENT STUDENTS



To be considered independent you must be:



24 YEARS OR OLDER

MARRIED

AND/OR WITH DEPENDENTS

Whom you provide more than **50% of their support** for the entire year.



IMPORTANT!

If you believe that you have *unusual circumstances* that prevent you from providing your parent's information.

Please speak to our financial aid office to find out your options.

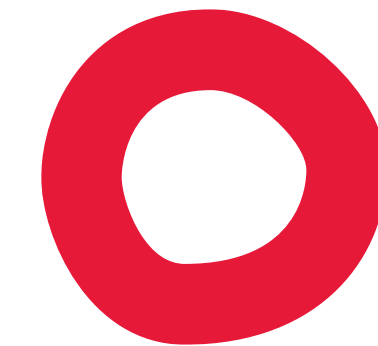
FUTURE ACT DIRECT DATA EXCHANGE (FA-DDX)



- Imports most U.S. income and tax information directly from the IRS into the FAFSA.
- Eliminates the need for most applicants (spouse & parents) to self-report their income and tax information reported to the IRS.
- Students, spouses, and parents, will be required to consent and approve the new data transfer for federal student aid eligibility. Even if the applicant is aware they did not file a federal tax return.
- If consent is not provided > student is not eligible for Federal student aid.
- Foreign earned income must be entered manually.



SUBMISSION CONFIRMATION



FAFSA[®] FORM Student Andrew Rivera Exit FAFSA Menu

Congratulations, The FAFSA[®] Form Is Complete!

Andrew Rivera

Completion Date	Data Release Number	Estimated Student Aid Index (SAI)
02/04/2025	6260	4958

*The estimated SAI is **subject to change** based on final processing of your FAFSA form. The SAI is **not** a measure of how much student aid you'll receive or how much you'll pay for college or career school. Schools use your SAI to determine your federal student aid eligibility.*

Based on the eligibility criteria, you may be eligible for a Federal Pell Grant of up to \$2435.00. You may also be eligible for other federal, state, or institutional grants; scholarships; and/or work-study programs.



WHAT IS THE FAFSA SUBMISSION SUMMARY?



INFORMATION

The **FAFSA Submission Summary** includes the information that the student and contributor(s) submitted on the student's FAFSA for federal student aid.



ACCESS

The student can access the **FAFSA Submission Summary** after their **FAFSA form** is **processed**. Parent or spouse contributors will **not** receive a copy or be able to access the FAFSA Submission Summary online.



REMINDER

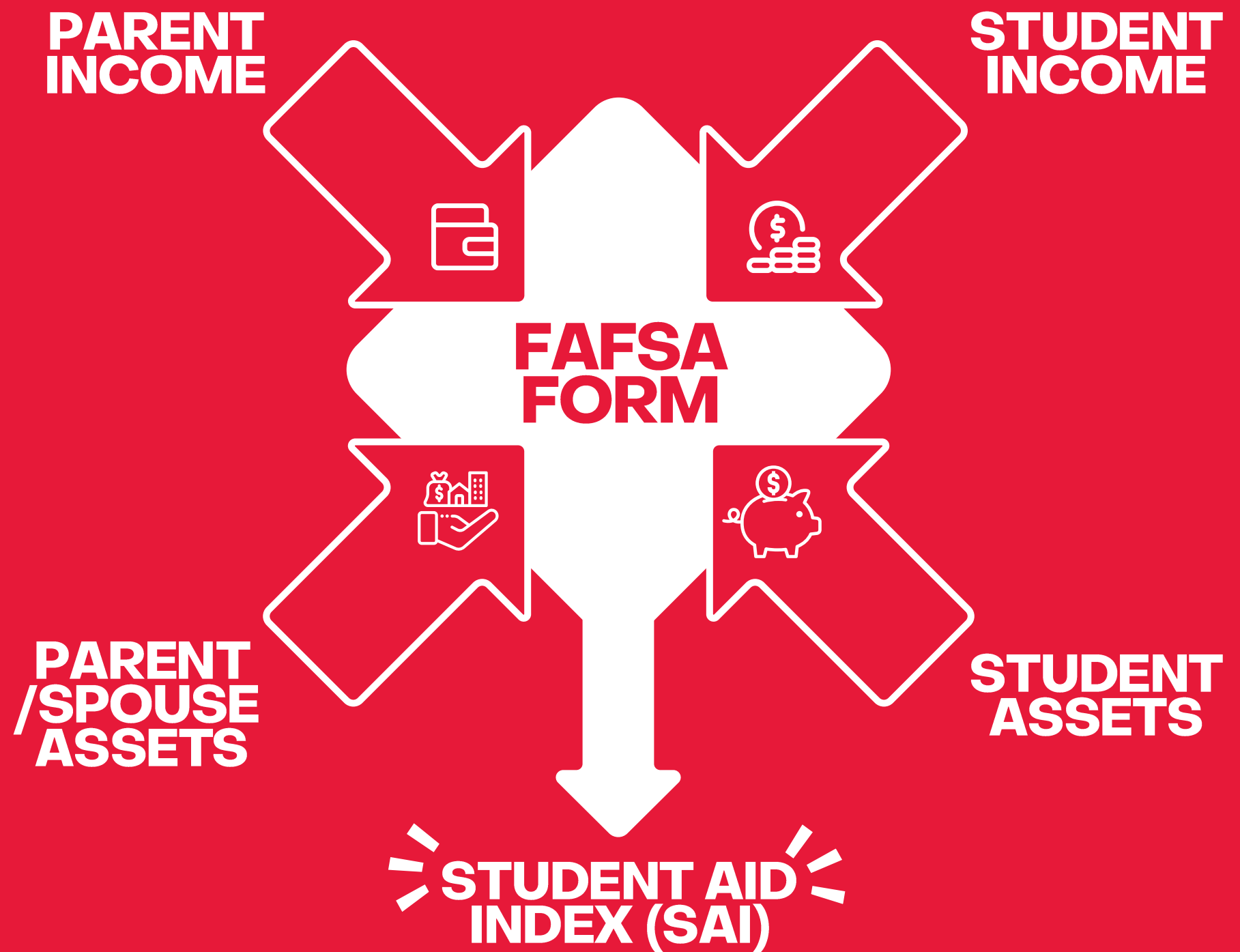
The **FAFSA Submission Summary** is **not** a Financial aid offer. Aid offers will come **directly from the college the student listed** on the FAFSA form and has been accepted to.

STUDENT AID INDEX (SAI)

WHAT IS SAI?

The **Student Aid Index (SAI)** is a calculated number used to determine how much financial aid you may qualify for.

- Your **SAI** appears on the **FAFSA Submission Summary**.
- The number reflects an evaluation of a **student's** approximate **financial resources** to contribute towards the student's **education** for the academic year.
- This number is used to **determine** your **eligibility** for **need-based federal student aid**. This number could also be a **negative** value.





YOUR FAFSA APPLICATION STATUS

For the **2025-26 and/or 2026-2027 FAFSA** forms, the **status of your application** will be one of the following:



 Draft

Draft: Your section of the FAFSA form is incomplete.

 In Progress


In Progress: You provided your consent, approval, and signature to your section of the FAFSA form, but it has not been submitted yet.

 In Review


In Review: Your FAFSA form was submitted but hasn't been processed yet.

 Action Required

Action Required: You are missing your consent and approval or signature, or the FAFSA form was processed, but a correction is required.

 Processed

Processed: Your application was processed successfully. No further action is needed.

 Closed

Closed: Your FAFSA form was never submitted and can no longer be submitted because the federal FAFSA deadline passed.



TYPES OF FEDERAL GRANTS



Money that doesn't need to be paid back!



FEDERAL PELL GRANT

The **Federal Pell Grant** is money given to undergraduate students. It can grant up to **\$7,395** with a **6-year** limit.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

The **FSEOG** is a federal grant given to undergraduate students who have shown the most financial need. It can grant from **\$100 to \$4,000** based on campus allocation.

FEDERAL WORK-STUDY

Provides **part-time jobs** for undergraduate and graduate students with financial need, these jobs can be **on-campus or off-campus**.

TYPES OF FEDERAL LOANS



Money borrowed from the government



LOANS FOR STUDENTS

Direct Subsidized Loans (Need-based)

- 1st Year = \$3,500
- 2nd Year = \$4,500
- 3rd and 4th Year = \$5,500

Interest is not required to be paid while you are enrolled for at least half-time.

Direct Unsubsidized Loans (Not need-based)

- 1st Year = \$5,500 for Dependent / \$9,500 for Independent
- 2nd Year = \$6,500 for Dependent / \$10,500 for Independent
- 3rd and 4th Year = \$7,500 for Dependent / \$12,500 for Independent

Interest is accrued the moment the loan has paid out.

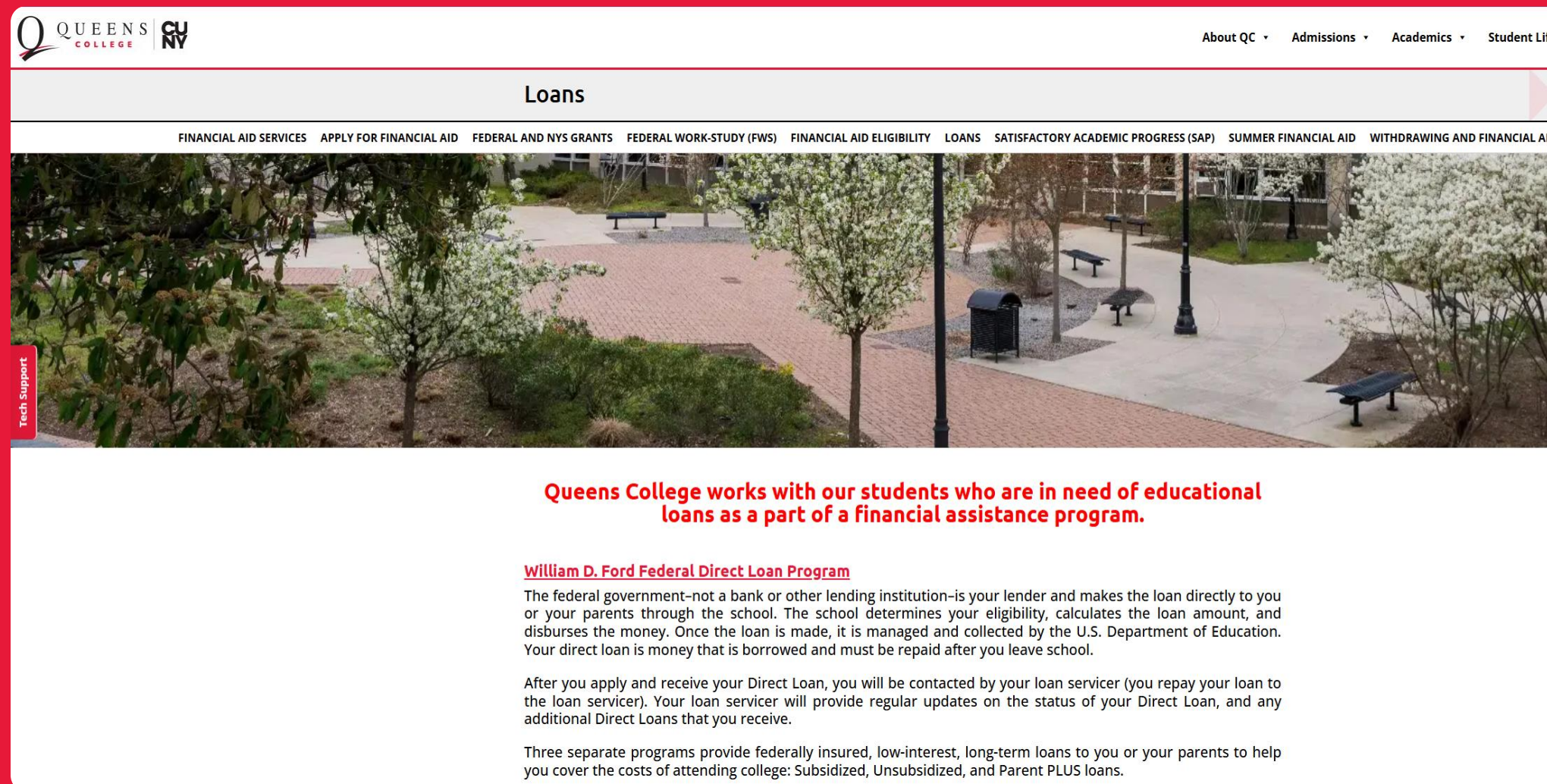
Unsubsidized loans are available to both Undergrad and Graduate students.

**Last day to request a 2025-2026
Loan is **April 17, 2026!****

APPLY FOR A LOAN VIA CUNYFIRST



FOR MORE INFO VISIT OUR FINANCIAL AID WEBSITE!



BUT FIRST...

- You **MUST** first file a **Free Application for Federal Student Aid (FAFSA)**.
- For **first-time loan borrowers**, you **MUST** complete Entrance Counseling, and a Master Promissory Note (MPN) through www.studentaid.gov
- Then complete a **Direct Loan application** by accessing your **CUNYfirst Student Center**, in the **Financial Aid** tab.

<https://www.qc.cuny.edu/faid/loans-2/>

FEDERAL WORK-STUDY

Federal Work-Study is a need-based financial aid program that provides **part-time employment** to eligible students.

Students can earn money to help pay for educational expenses while gaining valuable work experience.

Worksites must be approved in advance and may be either **on-campus** or **off-campus**.

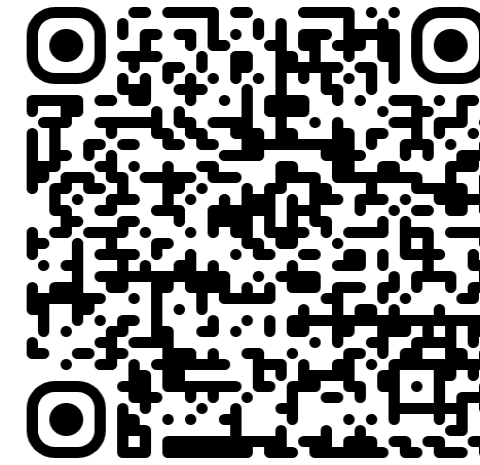
For more information on Federal Work-Study at QC, please email QCWorkStudy@qc.cuny.edu

THE REQUIREMENTS

- **Must complete the FAFSA early every year.**
- **Must demonstrate financial need and be eligible to receive federal student aid.**
- **Must be enrolled at least half-time.**
- **Must maintain Satisfactory Academic Progress (SAP).**

FEDERAL AID RESOURCES

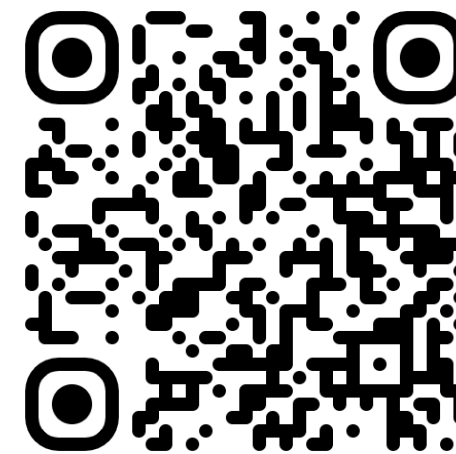
For if you need more help!



[FAFSA Application Help](#)

GET HELP FILING FOR FAFSA!

- As well as assistance creating a Studentaid.gov account
- *Plus* general FAFSA questions you may have.



[FAFSA Aid Estimator](#)

FINANCIAL AID ESTIMATOR

Get an estimate regarding SAI and possible federal aid available.

Requires demographic, income, and asset information



CONCLUSION (EXTRA TIPS)

- Do **NOT** wait until you are admitted to file the FAFSA.
- Apply as **earliest** as possible if you wish to get into Federal Work–Study.
- Complete **all** questions on the FAFSA **accurately**.
- You must **re-apply** for **FAFSA each year**.
- Know your school's **priority** and **deadline dates**.
- Keep **copies** of all **documents** for your records.
- **Beware of scams** – Filing for the FAFSA application is **FREE**.
- **FAFSA** will be available every year **October 1st**.
- Check your **email** used on all applications, they communicate to the students **first before colleges**.

HOW TO CONTACT US!

QC Fresh Service

Service desk that allows students to submit their financial aid inquiries and get status updates in a timely manner.



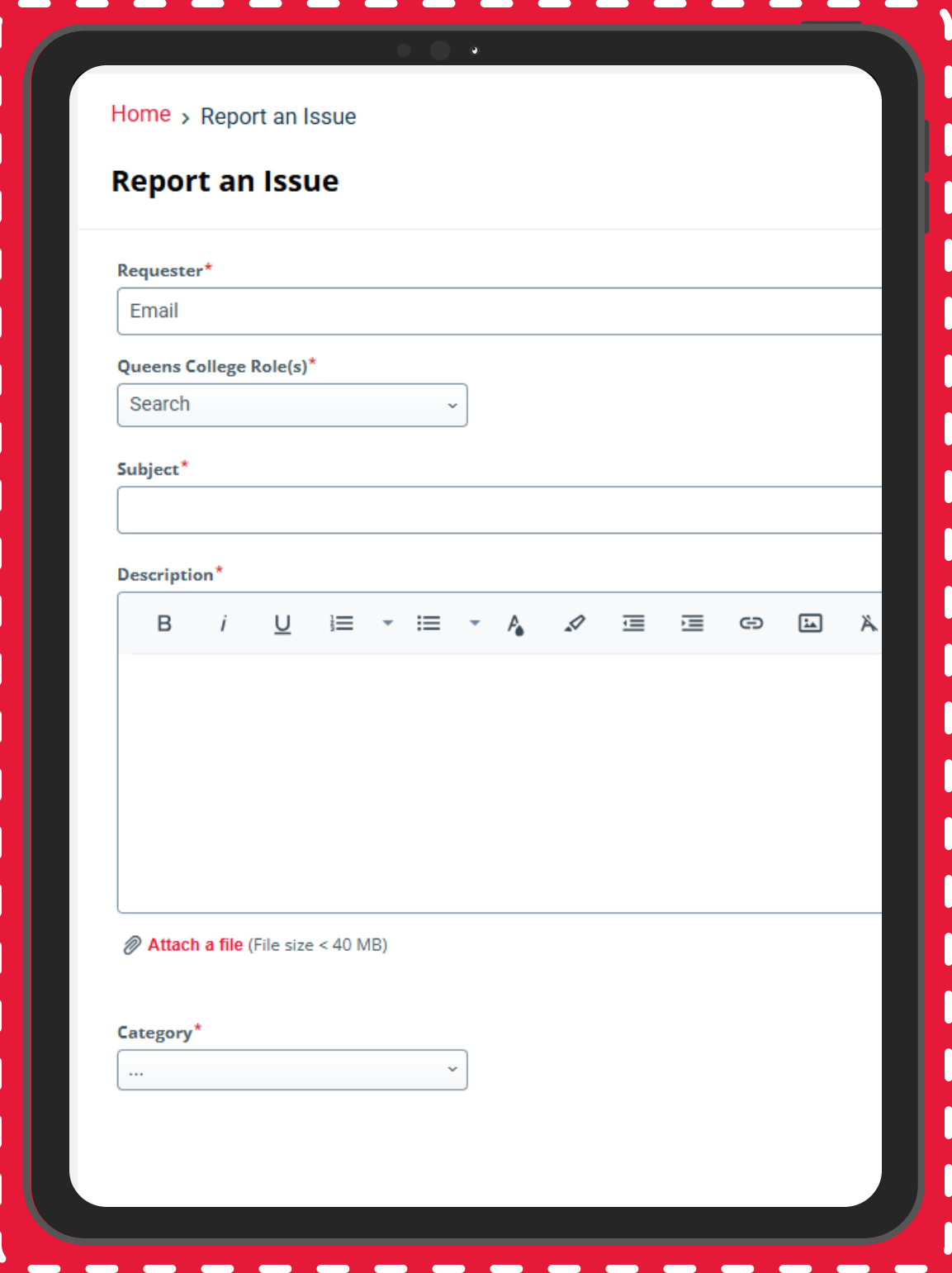
<https://support.qc.cuny.edu/>

Navigate360

Current students can schedule an online/virtual appointment with a financial aid advisor.



<https://www.qc.cuny.edu/navigate/>



For more financial aid information visit our QC Financial Aid Services website:
<https://www.qc.cuny.edu/faid/>



**THANK YOU
FOR JOINING!**