

# Introduction to the SUNY Award Letter

This award supplement, also known as the SUNY Award Letter will enable you to clearly see the cost of attendance and financial aid offerings while including campus-specific information such as graduation rate, median borrowing and loan default rate.

When reviewing this award letter on your MyESC account, remember:

- The Cost of Attendance is estimated and based upon the attendance pattern assigned to your account at the time you are viewing this, which is stated as F=full time or H=half time on the award letter web page. For accurate tuition and fees you should review your Account Summary after registration. Current tuition and fee information can be found online at [www.esc.edu/tuition](http://www.esc.edu/tuition). Book amounts charged specifically to your account through the bookstore and any other fees also will be reflected in the Account Summary.
- Grants and scholarships often have specific requirements; therefore, it is important to review the Terms and Conditions and to pay specific attention to award information.
- Student loans are only awarded to your account if a valid FAFSA and an Entrance Loan Counseling form are on file. It is important to know that you also must have a valid Master Promissory Note on file. These can be completed online at [www.studentloans.gov](http://www.studentloans.gov).
- If you have not been awarded student loans and are interested, please email [financialaid@esc.edu](mailto:financialaid@esc.edu).

For an explanation of each section, see the corresponding number in orange below.



ESC Student, 0000000



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**ESTIMATED COST OF ATTENDANCE IN THE 2017/18 ACADEMIC YEAR**  
*(Subject to legislative changes)*

Costs*	Direct Costs	Indirect Costs
Tuition and fees.....	7,176	
Housing and meals.....		17,400
Estimated books and supplies.....		1,395
Estimated transportation.....		648
Estimated other educational costs.....		1,914
* Costs will vary based on enrollment status		
Estimated Cost of Attendance .....		<b>\$ 28,533 per year</b>

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**GRANTS AND SCHOLARSHIPS OFFERED – ESTIMATED GIFT AID**  
*(Aid is subject to change based upon verification, enrollment confirmation, and legislative changes)*

	Term 1	Term 2	Term 3	Total
Institutional Grant/Scholarship .....				
TAP .....		2,312.00	1,156.00	3,468.00
PELL .....	1,480.00	1,480.00	1,480.00	4,440.00
SEOG .....				
SUNY Tuition Credit .....		669.16	334.58	1,003.74
Other scholarships .....	667.00	667.00	666.00	2,000.00
Total Grants and Scholarships (No repayment required).....				<b>\$ 10,911.74 per year</b>

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**ESTIMATED REMAINING COST AFTER GRANTS AND SCHOLARSHIPS**  
*(Cost of attendance minus total grants and scholarships)*

**Net Cost** ..... **\$ 17,621.26 per year**

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**LOANS OFFERED**

**Total Loans (Repayment Required)** ..... **\$ 18,750.00 per year**

Loan Type	Term 1	Term 2	Term 3	Total
Federal Direct Subsidized Loan.....	2,750.00	2,750.00	2,750.00	8,250.00
Federal Direct Unsubsidized Loan .....	3,500.00	3,500.00	3,500.00	10,500.00
Federal Perkins Loans.....				

*NOTE: You can borrow less than the recommended loan offer*

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**FEDERAL WORK-STUDY (FWS)**

**FEDERAL WORK-STUDY** ..... **\$ 0.00 per year**

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**STUDENT AND FAMILY OPTIONS**

**FAFSA Calculated Expected Family Contribution (EFC)** ..... **\$ 0 per year**

Options to Replace Expected Family Contribution or Net Cost

- Private payment plan offered by the college
- Military and/or National Service Benefits
- Federal Direct PLUS/Parent loan
- Private education loans. For more info: (Click SFA link)

**COLLEGE OVERVIEW**

**GRADUATION RATE**  
Percentage of full-time students who graduate within 6 years

14.40%

LOW   MEDIUM   HIGH

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**REPAYMENT RATE**  
Percentage of borrowers entering repayment within 3 years of leaving school

43.10%

43.60%

National Average

This Institution

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**MEDIAN BORROWING**  
Students at Empire State College typically borrow \$ 24,089 in Federal loans over 10 years. The Federal loan payment amount for this amount is approximately \$ 247.22 per month. Your borrowing may be different.

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**REPAYING YOUR LOANS**  
To learn more about loan repayment choices and work out your Federal Loan monthly payment, go to:  
<http://studentaid.ed.gov/repay-loans/understand/plans>

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**FOR MORE INFORMATION**  
SUNY Empire State College  
Financial Aid Office  
111 West Ave.  
Saratoga Springs, NY 12866  
Phone: (800) 847-3000  
Email: [FinancialAid@esc.edu](mailto:FinancialAid@esc.edu)  
Fax: (518) 581-2782

Graduation rate shown is for full-time, first-time undergraduates ONLY. Graduation rate does NOT apply to part-time or transfer students. All amounts are estimates. View your award letter and Account Summary on MyESC for exact charges/award detail. Visit [www.esc.edu/ss](http://www.esc.edu/ss) for details.

## 1 Estimated Cost of Attendance:

Please note the **cost of attendance** (COA) is estimated and may not accurately reflect your enrollment or enrollment plans. The COA is initially determined as a full-time fall, full-time spring amount and is adjusted accordingly as your enrollment changes.

To view your tuition, fee and other charges, you should access your Account Summary on your MyESC account for current billing amounts. This will provide you with the most accurate "Direct Cost." Indirect costs listed such as housing and meals, transportation and books and supplies are general costs as allowed by the Department of Education.

## 2 Grants and Scholarships Offered:

Amounts listed here are subject to change based upon enrollment status or other eligibility requirements. Students should view the **terms and conditions** section for full information.

## 3 Estimated Remaining Costs After Grants and Scholarships:

When determining the estimated direct cost you will be responsible for, you should calculate the **grants and scholarships** section and **loans offered** section and subtract these from the direct costs to determine if you will be fully covered. The direct costs you will be responsible for are the tuition, fees and any books charged to your account.

Please keep in mind that certain enrollment requirements (number of credits) need to be met to receive the amounts of aid (loans, grants, etc.) offered. Work study cannot be used toward your direct costs so this amount should not be used when estimating the amount you will owe or receive back as a refund.

Upon registration, you should view your Account Summary on the MyESC website in order to determine what your financial responsibility truly is.

## 4 Loans Offered:

The Federal Direct Subsidized and Unsubsidized loans will only be offered if an Entrance Loan Counseling form is on file. Students must have a valid Master Promissory Note on file, be enrolled at least half time (6+ credits for undergraduates, 5+ credits for graduate students), and meet all other eligibility criteria in order to receive the loan. We highly recommend that you consider whether or not you need to borrow the full amount offered. You may want to consider reducing or cancelling the loan and utilizing the Time Payment Plan to help keep your overall student loan borrowing low.

## 5 Federal Work-Study:

The Federal Work-Study Program has special provisions. Students interested in this program should visit [www.esc.edu/fws](http://www.esc.edu/fws) for more information.

## 6 Student and Family Options:

Chapter 31, 33, state military/veteran awards and other military tuition assistance may show on your award letter. If you are receiving aid that is not reflected, for example Chapter 30 or 1607 benefits, you may qualify for a veteran's request for deferral of charges which allows your payment for the term to be paid in four installments. This request form is found in the Forms Center of MyESC. There are a variety of tuition benefits for veteran and military students. Please contact the college's Office of Veteran and Military Education ([www.esc.edu/veteran-military](http://www.esc.edu/veteran-military)) for assistance.

For all students, the college also offers the Time Payment Plan which allows payment to be made in three installments for a fee of \$25. Information regarding this is found in the **payments** section of MyESC.

If you are a dependent student, your parents may wish to apply for a PLUS loan to assist with your educational expenses. Information regarding this and the application process can be found online at [www.studentloans.gov](http://www.studentloans.gov)

Before considering a private education loan, we encourage you to first apply for a Direct loan or to consider a payment plan with the school.

## 7 Graduation Rate:

The graduation rate shown on the award letter represents an extremely small population of undergraduate students who are attending college for the first time and full time their first term with us. This accounts for less than 10 percent of entering students.

Most of our undergraduate students are transfer students and tend to enroll part time on a consistent basis. Overall, based upon the 2014-2015 SUNY Empire State College Fact Book, data shows that 41.3 percent of associate degrees earned are completed in less than three years; 51 percent of all bachelor's degrees earned are completed in less than three years; and 26.9 percent of all graduate degrees earned are completed in less than three years.

## 8 Repayment Rate:

Default occurs when students fail to make satisfactory repayment on their student loans. The Department of Education currently has a number of benefits to help you avoid default-deferment, forbearance, several repayment plans and, for some students, loan forgiveness programs. It is important for you to borrow wisely while in college and if at any time during repayment, you experience financial hardship, to contact your servicer immediately so that adequate payment arrangements can be made.

## 9 Median Borrowing:

The amount listed for the median borrowing is an overall snapshot of this institution. However, we encourage you to stay aware of your own student loan borrowing should you choose to obtain loans while at SUNY Empire State College. You can monitor your student loan borrowing history online at [www.nsls.ed.gov](http://www.nsls.ed.gov). Remember that the full loan amount offered does not have to be accepted. Please contact [financialaid@esc.edu](mailto:financialaid@esc.edu) if your award letter reflects a loan amount that you wish to cancel or reduce.

## Frequently Asked Questions Section:

- Is the **estimated cost of attendance** what I'm expected to pay out of pocket to your institution?

No, the **estimated cost of attendance** is a general figure that the Financial Aid office uses to determine the overall amount of aid that you can qualify for. The tuition and fees amount reflected is estimated based upon the attendance pattern assigned to you at the time you are viewing this document. Items such as housing and meals, books and supplies, transportation and other educational costs will vary based upon course load and other personal decisions since we do not have on-campus housing or meal plans and we encourage you to price your actual book cost with our bookstore and comparison shop as needed.

- How are the **total grants and scholarships** allocated?

This document provides the overall amount granted for this school year. To see what the actual awards are, term by term, you should view your financial aid award letter. Keep in mind that the amounts listed are subject to change based on enrollment requirements that may be associated with the awards and other federal and state requirements.

- Why is the graduation rate listed here so low?

This is based on first-time, full-time freshman students. In general, this represents only 6 percent of our population. Most of our undergraduate students are transfer students and tend not to enroll full time on a consistent basis.

- I would like a federal student loan but none is listed, how can I obtain a federal student loan?

Direct loans are granted to students who have completed the current year FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) (with our school code 010286), and have a valid electronic Master Promissory Note on file, as well as the Entrance Loan Counseling form completed online at [www.studentloans.gov](http://www.studentloans.gov). Students also will need to have submitted all other requested items to the Financial Aid office and meet all other eligibility criteria. If you have completed the FAFSA and Entrance Loan Counseling form and the electronic Master Promissory Note, and no loan is reflected, we encourage you to contact the Financial Aid office at [financialaid@esc.edu](mailto:financialaid@esc.edu). Please note that federal student loans require undergraduate students to be enrolled in 6+ credits, and graduate students to be enrolled in 5+ credits.

- Some financial aid awards (grants and scholarships, loans) are listed as blank. Why?

Financial aid award categories are automatically listed on this form regardless of whether an amount has been awarded. An amount listed as blank means that nothing has been awarded to you.

- I have loans but no Perkins loan is listed. Why?

The Perkins loan is an allocated program which means that we only have a certain amount of funds available each year to students. Overall, less than 1 percent of our students qualify for a Perkins loan. For more information regarding the Perkins loan program, please visit [www.esc.edu/financialaid](http://www.esc.edu/financialaid).

- I should have military benefits listed under the grants and scholarships section. Where would I see these?

Military benefits that are paid directly to you will not be reflected in the SUNY Award Letter. Benefits which are paid to the school directly will be displayed as "other scholarships". View your award letter on MyESC for the most detailed information.

For an explanation of each section, see the corresponding number in orange below.



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**ADDITIONAL LOAN OPTIONS**

In addition to the loans and other options to pay outlined on page one, you are also eligible for the following loans for the **2016/17** year:

Loans from your state .....	\$0.00
Loans from your school/institution .....	\$0.00

Be aware that the options to pay for your education outlined on page one, and the additional loan options above, are only for the **2016/17** year. It is important that you complete a FAFSA each year by the requisite deadline and comply with all other requirements of your financial aid package.

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**ESTIMATED COSTS OF ADDITIONAL YEARS**

In addition to the cost of attending for the first year, the following are the estimated costs of attendance for the additional academic years expected to attain a degree. Note that these are estimates that may be subject to change.

<b>Estimated Total Cost of Year 2</b>	<b>\$22,398</b>	<b>Estimated Total Cost of Year 3</b>	<b>\$22,398</b>
Tuition and fees .....	6,986	Tuition and fees .....	6,986
Housing and meals .....	11,600	Housing and meals .....	11,600
Books and supplies .....	1,528	Books and supplies .....	1,528
Transportation .....	848	Transportation .....	848
Other educational costs .....	1,436	Other educational costs .....	1,436
<b>Estimated Total Cost of Year 4</b>	<b>\$22,398</b>		
Tuition and fees .....	6,986		
Housing and meals .....	11,600		
Books and supplies .....	1,528		
Transportation .....	848		
Other educational costs .....	1,436		

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**Additional Loan Options:**

This section will indicate any loans directly from your state that you have been awarded. SUNY Empire State College does not offer Institutional loans. Please visit: [www.esc.edu/financialaid](http://www.esc.edu/financialaid) for a full listing of the financial aid programs available.

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**Estimated Cost Next Years:**

Please note this section shows your estimated cost of attendance (COA) for continued enrollment based on full time attendance for fall/spring in subsequent years. The cost of attendance is the student's total estimated cost of attending a postsecondary institution for a specific period of time, as established by law. The cost of attendance is used to determine financial aid eligibility and comprises direct and indirect costs. Direct costs include tuition, mandatory fees and books. Indirect costs include living expenses, transportation and personal expenses. The estimated totals below represent the general cost of attendance based upon current data and is subject to change. Please visit [www.esc.edu/tuition](http://www.esc.edu/tuition) for more information on current tuition and fee.

Note that "Year" designation is as follows: Year 2 = Sophomore level; Year 3 = Junior level; Year 4 = Senior level.