

2011-2012 NYU-Polytechnic Financial Aid Checklist

This checklist is provided to assist you in understanding your financial aid Award Notification letter and outlines the steps you must take to receive and maintain your financial aid. This checklist is intended for use along with information in your PeopleSoft STUDENT SERVICE CENTER at www.sahr.poly.edu and our web site at <http://www.poly.edu/financial-aid>.

Your first step is to review and complete your financial aid Award Notification. Accept /decline the awards AND return the signed form to the Office of Financial Aid for processing. We recommend that you return your Award Notification as soon as possible to avoid delays in processing.

STUDENT LOANS - What do I need to do to receive my student loans?

If you were awarded a **Federal Direct Subsidized and/or Unsubsidized Loan**, you must complete an electronic Master Promissory Note (eMPN) and Entrance Counseling. The eMPN serves as your legal promise to repay the loan and Entrance Counseling provides you with information about your rights and responsibilities as the borrower of a student loan. You need your four-digit PIN number (www.pin.ed.gov) from the Federal Department of Education to electronically sign your eMPN at www.studentloans.gov.

_____ I've completed the electronic Master Promissory Note (eMPN) at www.studentloans.gov.

_____ I've completed my loan Entrance Counseling at www.studentloans.gov.

_____ I have registered at least half time in a program leading to a degree.

If you were awarded a **Federal Perkins Loan**, you must complete a Federal Perkins Loan Master Promissory Note. ACS, a 3rd party administrator for NYU-Poly will send you e-mail instructions when it is time to complete this eMPN.

_____ I've completed the Federal Perkins Loan Master Promissory Note at <https://www.acs-education.com/CS/Jsp/cpsesign/welcome.jsp>.

SCHOLARSHIPS - What do I need to do to receive my scholarship(s)?

To receive your **scholarship(s)** you must register **FULL TIME** each semester. Institutional scholarships and outside agency scholarships normally require a minimum registration of 12 credit hours. If your scholarship is renewable, you need to meet the requirements to have your scholarship renewed. Additional information is found at <http://www.poly.edu/financial-aid/grants-scholarships>.

_____ I will register for the appropriate number of hours and maintain the requirements for scholarship renewal.

GRANTS - What do I need to do to receive my grants?

If you were awarded a **grant(s)**, you must register for 12 credit hours or more each semester to receive the maximum grant awarded. Some grants may be prorated or cancelled if you take fewer than 12 credit hours. Grants include the Federal Pell Grant, Polytechnic Grant, and Federal Supplemental Educational Opportunity Grant (SEOG).

_____ I will register for 12 credit hours to receive my full grant. If I choose to register for fewer than 12 hours, I understand that my grant will be adjusted, or I may not receive it at all.

WORK-STUDY - What do I need to do to receive my Federal Work-Study?

If you were awarded **Federal Work-Study (FWS)**, you must obtain a Work-Study position. Additional information may be found at <http://www.poly.edu/financial-aid/work-study>. Once you have obtained a position, you will submit a timesheet to get paid. FWS will **NOT** appear as a credit on your student account statement and jobs are not guaranteed.

_____ I've followed the link and reviewed any available jobs.

ADDITIONAL ASSISTANCE- What if I need more financial aid?

You have **options**:

If you are a dependent student, one option is for your parent to borrow a **Federal Direct Parent PLUS Loan**. In order to borrow a Parent PLUS Loan, your parent must not have an adverse credit history. If your parent wishes to apply for the Parent Plus loan, they can navigate to <http://www.poly.edu/financial-aid/forms-links> after July 1st 2011 and select the DIRECT PARENT PLUS LOAN INSTRUCTIONS.

The other option is to borrow an **alternative loan from a private lender**. If you decide to borrow from a private lender, you will likely need a credit-worthy cosigner, such as a parent. If you need to apply for a PLUS or alternative loan, we encourage you to do so early. You must decide how much you want to borrow for the upcoming school year. You may borrow as much as you need to pay for school up to the difference between the total Estimated Cost of Attendance on your Award Letter minus your Total Financial Aid on your Award Letter.

_____ My parent will complete the PLUS online-Application and follow the link to complete the PLUS electronic Master Promissory Note.

OR

_____ I will review information about an alternative loan, choose a lender, and complete the application process.

OR

_____ I will apply for outside scholarships- <http://www.poly.edu/financial-aid/private-scholarships>

EMAIL - How will the Office of Student Financial Services communicate with me in the future?

Our primary way of communicating with students is via notices sent to students' NYU-POLY e-mail accounts. We encourage students to share important information with their parents.

_____ I will check my NYU-Poly e-mail account on a regular basis for important updates and information. I understand that it is the official form of communication between myself and the university.

BILLING STATEMENTS- How do I review my bill?

The Office of Student Financial Services will not mail bills to students. All bills are readily accessible online at <https://commerce.cashnet.com/polypay>. Students are strongly encouraged to review their student account debit and credit transaction for accuracy.

Upon registration, each student should log on and confirm their applicable charges. Students should then subtract their pending financial aid awards (grants, scholarships and loans). If you have a credit balance, the proceeds will be mailed to you within 14 days of disbursement. If you have a remaining outstanding balance after your aid, you must make payment of the balance by the respective due dates. Due dates may be found here: <http://www.poly.edu/life/student-resources/financial/payment-deadlines>.

If you have any additional questions, you may contact the Office of Student Financial Services. We look forward to assisting you with your financial aid inquiries!

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