SUNY Smart Track Financial Aid Plan

What is it?

• SUNY’s tool to assure financial aid transparency.
• Used by all 64 institutions.
• Provides a complete picture of the cost to attend UB.

Key takeaways:

• Lists all potential costs, not the actual amount you will be billed.
• Presence of an award estimate does not mean you have it yet. An additional application may be required.
Section 1: Estimated Cost of Attendance (COA)

**Key takeaways:**

**Direct costs**
- Tuition, fees, room & board for on-campus students.
- Student Accounts sends student e-Bill via email each semester.

**Indirect costs**
- Expenses you **may** incur while enrolled (e.g., living allowance, books/supplies, transportation).
- Do not appear on your bill.
- Vary from student to student.

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**Estimated Cost of Attendance in the 2023 - 2024 Academic Year**

(This is not a bill and is subject to legislative and/or institutional changes.)

<table>
<thead>
<tr>
<th>Direct Costs</th>
<th>Indirect Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$10,784</td>
</tr>
<tr>
<td>Housing and meals</td>
<td>$14,672</td>
</tr>
<tr>
<td>Books and supplies</td>
<td>$1,500</td>
</tr>
<tr>
<td>Transportation</td>
<td>$2,576</td>
</tr>
<tr>
<td>Other educational costs</td>
<td>$2,178</td>
</tr>
<tr>
<td><strong>Total Estimated Cost of Attendance</strong></td>
<td><strong>$31,710 / yr</strong></td>
</tr>
</tbody>
</table>
Section 2: Estimated Gift Aid

<table>
<thead>
<tr>
<th>Grants and Scholarships Offered - Estimated Gift Aid</th>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal PELL Grant</td>
<td>$3,698</td>
<td>$3,697</td>
<td>$7,395</td>
</tr>
<tr>
<td>Federal SEOG</td>
<td>$250</td>
<td>$250</td>
<td>$500</td>
</tr>
<tr>
<td>NY State TAP Estimate</td>
<td>$2,832</td>
<td>$2,832</td>
<td>$5,665</td>
</tr>
<tr>
<td>SUNY Tuition Credit Estimate</td>
<td>$798</td>
<td>$798</td>
<td>$1,595</td>
</tr>
<tr>
<td><strong>Total Grants and Scholarships</strong></td>
<td></td>
<td></td>
<td><strong>$15,155/yr</strong></td>
</tr>
</tbody>
</table>

**Key takeaways:**

- **Pell** is a federal grant.
- **TAP** (Tuition Assistance Program) is a NYS grant.
- **Other NYS Awards** would be listed here.

*Note: NYS funds are estimates.*
Section 3: Estimated Net Cost

Key takeaways:

- **Net cost** provides an idea of how much you will need to pay toward the total cost of attendance after factoring in grants and scholarships.

- **Remember!** Indirect costs are included in this number.
Section 4: Options to Pay

**Options to Pay Net Cost - Federal Work-Study (FWS)**
(Subject to qualified employment and paid incrementally. For use to pay indirect costs.)

| Federal Work-Study | $2,500 |

Visit UB's Bullseye website (buffalo.edu/career/bullseye) to view employment opportunities available to all students. Federal Work-Study (FWS), non-FWS, on-campus and near campus postings included.

**Options to Pay Net Cost - Loans Offered**
Total Loans (Repayment required, plus interest and fees.)

<table>
<thead>
<tr>
<th></th>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized Loan</td>
<td>$1,750</td>
<td>$1,750</td>
<td>$3,500</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan</td>
<td>$1,000</td>
<td>$1,000</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

Total Loans (Repayment required)

$5,500 / yr

You may borrow less than the maximum amounts shown above. Contact your financial office to learn more.

**Expected Family Contribution (EFC) as calculated by FAFSA**
$0 / yr

Your EFC is not the amount of money your family will have to pay for college. It is a number used by your campus to calculate the amount of federal student aid you are eligible to receive. Your balance will be the difference between direct costs, and the amount of aid you receive.

**Other Options to Pay Net Costs**
- University at Buffalo Payment Plan
- Military and/or National Service Benefits
- Federal Direct Parent PLUS Loan
- Private Education Loans

**Key takeaways:**
- **Federal Direct Loans** (subsidized/unsubsidized).
- **PLUS** (Parent Loan for Undergraduate Students).
- **Alternative/private loans**.
- **Federal Work-Study**.
- UB’s **Payment Plan**.
- **Outside scholarships**.
Section 5: College Overview

Key takeaways:

• **High** graduation rate.

• **Lower default rate** than the national average.

• Median borrowing for a typical UB student.

• Loan repayment information.

Choosing UB is how you make a smart investment in your future!
Financial Aid Advisors

We’re here to help!

Our goal is to **give personalized attention** to students and their families by providing advisement and guidance throughout the financial aid process.

This includes:

- Assisting with FAFSA and/or TAP questions.
- Reviewing your financial aid offer letter.
- Discussing special circumstances.
- Communicating requirements to maintain federal/state aid every semester.
Next Steps:

- Review your SUNY Smart Track Financial Aid Plan.
- Log in to the HUB Student Center using your UBIT name and password.
- Accept or decline Federal Direct Loans.
- Submit any items that may appear on your HUB Student Center To-Do List.
- First-time federal student loan borrowers need to complete Entrance Counseling and Master Promissory Note (MPN) at studentaid.gov.
- Submit TAP application and make sure our school code (1010) is listed.
- Submit other NYS scholarship applications, such as Excelsior, at hesc.ny.gov when they become available.
Next Steps (continued):

• Submit your final high school transcript and any college transcripts to the Office of Admissions prior to the first day of classes.

• If you are awarded Federal Work-Study and wish to accept it, you would do so in the HUB Student Center Financial Aid section.

• We will email you more information on how to secure a Work-Study position, supporting documents you need to bring to campus and an appointment form to submit.

• After July 1, you can apply for and consider other loan options to bridge the gap, if needed.
  • Parents: Federal Direct Parent Loan for Undergraduate Students (PLUS), at studentaid.gov. If approved, submit a MPN.
  • Students: Private/Alternative loans. Lender Comparison List tool found on our website, financialaid.buffalo.edu.