

# SUNY Smart Track Financial Aid Plan



## Financial Aid Plan

Name: \_\_\_\_\_ ID: \_\_\_\_\_

### Estimated Cost of Attendance in the 2023 - 2024 Academic Year (This is not a bill and is subject to legislative and/or institutional changes.)

	Direct Costs (billable)	Indirect Costs (non-billable)
Tuition and fees.....	\$10,784	
Housing and meals.....		\$14,672
Books and supplies.....		\$1,500
Transportation.....		\$2,576
Other educational costs.....		\$2,178
<b>Estimated Cost of Attendance</b>		<b>\$31,710 / yr</b>

### Grants and Scholarships Offered - Estimated Gift Aid (Aid is subject to change based upon verification, enrollment confirmation, and legislative changes.)

	Fall	Spring	Total
Federal PELL Grant.....	\$3,698	\$3,697	\$7,395
Federal SEOG.....	\$250	\$250	\$500
NY State TAP Estimate.....	\$2,832	\$2,832	\$5,666
SUNY Tuition Credit Estimate.....	\$798	\$798	\$1,596
<b>Total Grants and Scholarships</b>			<b>\$15,155 / yr</b>

### Estimated Remaining Cost After Grants and Scholarships (Cost of attendance minus total grants and scholarships.)

Net Cost \_\_\_\_\_ **\$16,555**

### 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](http://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.)

	Fall	Spring	Total
Federal Direct Subsidized Loan.....	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Loan.....	\$1,000	\$1,000	\$2,000
<b>Total Loans (Repayment required)</b>			<b>\$5,500 / yr</b>

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
- Federal Direct Parent PLUS Loan
- Military and/or National Service Benefits
- Private Education Loans

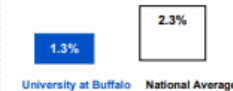
### GRADUATION RATE

Percentage of full-time students who graduate within 6 years.



### LOAN DEFAULT RATE

Percentage of borrowers entering repayment and defaulting on their loan.



### MEDIAN BORROWING

Students at University at Buffalo typically borrow \$20,025 in federal loans for their undergraduate study.

The federal loan payment over 10 years for this amount is approximately \$212 per month.  
Your borrowing may be different.

### REPAYING YOUR LOANS

To learn about loan repayment choices and work out your federal loan monthly payment, go to [studentaid.gov/manage-loans](http://studentaid.gov/manage-loans).

### More Information and Next Steps

University at Buffalo, Financial Aid Office  
1Capen Hall, Buffalo, NY 14260-0001  
Telephone (716) 645-8232  
Email: [UBFA@buffalo.edu](mailto:UBFA@buffalo.edu)  
Website: [financialaid.buffalo.edu](http://financialaid.buffalo.edu)

Cost of attendance and financial aid eligibility are estimated. Final eligibility will be reviewed prior to disbursement and is contingent upon completion of all applications and eligibility requirements. Housing and meal costs will be billed directly for students residing in UB housing and/or participating in UB's Meal Plan options.

## 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)

Estimated Cost of Attendance in the 2023 - 2024 Academic Year (This is not a bill and is subject to legislative and/or institutional changes.)		
	Direct Costs (billable)	Indirect Costs (non-billable)
Tuition and fees.....	\$10,784	
Housing and meals.....		\$14,672
Books and supplies.....		\$1,500
Transportation.....		\$2,576
Other educational costs.....		\$2,178
<b>Estimated Cost of Attendance</b>		<b>\$31,710 / yr</b>

## 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.

## Section 2: Estimated Gift Aid

### Grants and Scholarships Offered - Estimated Gift Aid

(Aid is subject to change based upon verification, enrollment confirmation, and legislative changes.)

	Fall	Spring	Total
Federal PELL Grant	\$3,698	\$3,697	\$7,395
Federal SEOG	\$250	\$250	\$500
NY State TAP Estimate	\$2,832	\$2,832	\$5,665
SUNY Tuition Credit Estimate	\$798	\$798	\$1,595
<b>Total Grants and Scholarships</b>			<b>\$15,155 / yr</b>

### Key takeaways:

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

**NYS funds are estimates.**

## Section 3: Estimated Net Cost

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### Estimated Remaining Cost After Grants and Scholarships

(Cost of attendance minus total grants and scholarships.)

Net Cost \_\_\_\_\_ \$16,555

### 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](http://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.)

	Fall	Spring	Total
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## Expected Family Contribution (EFC) as calculated by FAFSA \$ 0 / yr

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### 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

**GRADUATION RATE**

Percentage of full-time students who graduate within 6 years.

74%

LOW MEDIUM HIGH

**LOAN DEFAULT RATE**

Percentage of borrowers entering repayment and defaulting on their loan.

1.3% 2.3%

University at Buffalo National Average

**MEDIAN BORROWING**

Students at University at Buffalo typically borrow \$20,025 in federal loans for their undergraduate study.

The federal loan payment over 10 years for this amount is approximately \$212 per month.

Your borrowing may be different.

**REPAYING YOUR LOANS**

To learn about loan repayment choices and work out your federal loan monthly payment, go to [studentaid.ed.gov/h/manage-loans](http://studentaid.ed.gov/h/manage-loans).

**More Information and Next Steps**

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Website: [financialaid.buffalo.edu](http://financialaid.buffalo.edu)

## 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!**

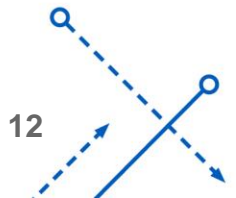
## Financial Aid Advisors

---> 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](https://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](https://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](https://studentaid.gov). If approved, submit a MPN.
  - Students: **Private/Alternative loans**. Lender Comparison List tool found on our website, [financialaid.buffalo.edu](https://financialaid.buffalo.edu).