

**CU  
NY**

**16-PAGE  
SPECIAL  
SECTION**

**Find out how much you'll need  
for school — and where to find  
the money to pay for it all**

# FUNDING YOUR COLLEGE CAREER

Getty Images

**Message from Chancellor James B. Milliken** *SEE Page 2*

**Invitation to the White House** *SEE Page 7*

**Dreaming of Carnegie Hall** *SEE Page 8*

**CU  
NY** The City  
University  
of  
New York



**CUNY'S HIGH-QUALITY,** affordable academic opportunities make it “the American Dream Machine,” in the words of the late City College alumnus and Intel Corp. co-founder Andrew Grove. CUNY students dream big, work hard and accomplish much, winning the most prestigious awards in the nation. In 2016, these included 10 National Science Foundation

Graduate Research Fellowships and 13 Fulbright Fellowships for research and teaching abroad — among many examples of the transformative value of a CUNY education.

— James B. Milliken  
CHANCELLOR



[cuny.edu/welcome](http://cuny.edu/welcome)



#### About The City University of New York

The City University of New York is the nation's leading urban public university. Founded in New York City in 1847, the University comprises 25 institutions: 11 senior colleges, seven community colleges, the William E. Macaulay Honors College at CUNY, the CUNY School of Medicine, CUNY Graduate School and University Center, CUNY Graduate School of Journalism, CUNY School of Law, CUNY School of Professional Studies, and the CUNY School of Public Health and Health Policy. The University serves more than 274,000 degree-seeking students and 260,000 adult and continuing education students. College Now, the University's academic enrichment program, is offered at CUNY campuses and more than 300 high schools throughout the five boroughs of New York City. The University offers online baccalaureate and master's degrees through the School of Professional Studies.

# DREAM MAKER

## Yoel Rodríguez

Associate Professor, Chemistry, Physics,  
Environmental Science  
Hostos Community College

### HIS STORY

Prepares minority and other students for careers in science, technology, engineering and math.

### ACCOMPLISHMENTS

2016 Fulbright Fellowship to the Institute of Experimental Pharmacology and Toxicology of the Slovak Academy of Sciences in Bratislava, seeking new heart medications.

### GOAL

To help students build a solid academic and personal foundation for their lives.

# CUNY★AMERICAN DREAM MACHINE

THE CITY UNIVERSITY OF NEW YORK CITY COLLEGE OF NEW YORK-1847 HUNTER COLLEGE-1870 BROOKLYN COLLEGE-1930 QUEENS COLLEGE-1937 NEW YORK CITY COLLEGE OF TECHNOLOGY-1946 COLLEGE OF STATEN ISLAND-1956 BRONX COMMUNITY COLLEGE-1957 QUEENSBOROUGH COMMUNITY COLLEGE-1959 CUNY GRADUATE CENTER-1961 BOROUGH OF MANHATTAN COMMUNITY COLLEGE-1963 KINGSBOROUGH COMMUNITY COLLEGE-1963 JOHN JAY COLLEGE OF CRIMINAL JUSTICE-1964 YORK COLLEGE-1966 BARUCH COLLEGE-1968 LAGUARDIA COMMUNITY COLLEGE-1968 LEHMAN COLLEGE-1968 HOSTOS COMMUNITY COLLEGE-1970 MEDGAR EVERS COLLEGE-1970 CUNY SCHOOL OF LAW-1983 MACAULAY HONORS COLLEGE AT CUNY-2001 CUNY GRADUATE SCHOOL OF JOURNALISM-2006 CUNY SCHOOL OF PROFESSIONAL STUDIES-2006 GUTTMAN COMMUNITY COLLEGE-2011 CUNY GRADUATE SCHOOL OF PUBLIC HEALTH AND HEALTH POLICY-2016 CUNY SCHOOL OF MEDICINE-2016

# Show me the

Navigate the state and federal resources for financial aid to make sure you get your fair share

Don't go broke: Despite soaring costs, there are ways for everyone to afford college.



By ERIKA PRAFDER

**W**ITH the cost of a four-year private college education surpassing the \$200,000 mark at many schools, there is still a bright side — billions of dollars are available in financial aid. Millions of students and their folks vie for aid annually, so there's no need to feel self-conscious or falsely believe that you won't qualify to receive some — even if you own your own home, have savings in the bank or make a certain income level.

There are other myths about the process. For example, that students receive the same aid whether they're considering a community college or a very expensive private school

— untrue, according to Kalman A. Chaney (right), author of “Paying for College Without Going Broke” (\$21.99, Princeton Review).

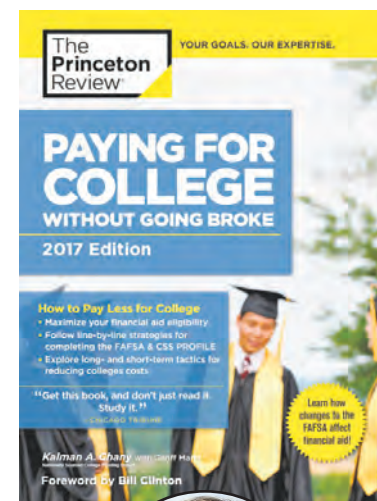
Another misnomer is that you should wait to apply for aid until after your child has been accepted to a college. “If you do that, you may well be out of luck. It is

crucial to meet financial aid application deadlines — and these sometimes precede the deadlines for the actual admission application to the college,” said Chaney.

As you are preparing your college applications, this is also the time to apply for financial assistance. Fortunately, if you know how to ask for aid, Uncle Sam can help finance your college dreams.

The first thing every family should do when seeking government assistance is fill out the Free Application for Federal Student Aid (FAFSA) form, ([FAFSA.ed.gov](http://FAFSA.ed.gov)) which the federal government uses to determine a student's eligibility for aid. It must be completed annually each year a student is enrolled in college.

“The FAFSA has so many questions regarding taxes and bank information — what happens with many students is that if they don't have the PIN numbers for their parents'



accounts and documentation, they run into a problem rather than it being a 20-minute exercise,” said Nancy Lee Sánchez, executive director for the Kaplan Education Foundation, a nonprofit charity that helps underserved, low-income, high-potential community college students transition to top four-year universities nationwide.

New this year, students are able to complete the FAFSA online starting October 1 (as opposed to January 1 of the coming year).

“This is really good,” said Sánchez, “since

many schools can start making admission decisions about their freshmen class during the months of November and December. The FAFSA is lengthy and complicated (103 questions) so all of this paperwork gives students more time — especially those with high financial

need — to get their financial aid package information sooner and understand how much aid they're going to receive.”

Which parent must report their personal data depends on whether or not they are married and living within the same household, said Sánchez.

“You are supposed to provide information for the parent whom the student lived with most of the time over the past 12 months — the person providing the most help. Sometimes it's both parents,” she said.

If you are a student and work, “You need to speak with a tax expert to determine whether you're required to file income taxes or not. There are many free tax-help services for students where a 1040 form (IRS form for reporting annual income) can be obtained,” said Sánchez.

For more information, visit the NYC free tax prep website ([NYC.gov](http://NYC.gov)).

“Unless students earn above \$9,000 or \$10,000, [earned income is] not going to affect them in a negative way,” said Sánchez. “Many [students] are low-income and are using the money for expenses. I encourage my students to work and take a summer job.”

If you believe you qualify as an “independent,” specific rules apply, said Sánchez.

“Just because your parent or parents don't support you financially doesn't mean you

# money

can file this way. You have to work very closely with the [college] financial aid person to claim a special circumstance and be clear about what your status is. Multiple third-party letters (from a shelter on behalf of students who are homeless, for example) are usually required.

To save your family excess FAFSA form-completion time, consider using the Internal Revenue Service's (IRS) Data Retrieval tool (for more information, visit [StudentAid.ed.gov](http://StudentAid.ed.gov)) which automatically checks for declared income with the IRS.

Also new this year, tax information will be taken from the previous year's tax filing, rather than the current one. This saves having to estimate your current taxes if you haven't yet filed and amending it later.

Never leave anything blank, said Sánchez. "It's important to answer all of the questions. If you can't come up with an answer, speak to a financial aid person or your high school guidance counselor. Zero is an answer too, but leaving a question blank leads to an incomplete form."

After your personal data has been verified by the government, your expected family contribution (EFC) is generated, says Sánchez.

Once your information is processed, students can access their student aid report (SAR) online. For those students who didn't provide an email address, a hard

copy will be mailed. The SAR is shared with all colleges listed on a student's FAFSA and is used by those schools to determine need and generate a financial aid package.

For New York student residents, there's also grant money available through the New York tuition assistance program ([HESC.NY.gov](http://HESC.NY.gov)).

"It does not have to be paid back. For 2016-2017, the maximum grant award is \$5,165 per year," said Sánchez.

At the same website, check out other state grants, including the New York State aid for part-time study, which provides assistance for eligible part-time students enrolled in approved undergraduate studies.

Grants from individual schools themselves are also available, but "since this money comes out of [the school's] own pocketbook, they are, in effect, discounts off the sticker price," said Chaney. "Because this is not

taxpayer money, there are no rules about how it must be dispensed. Some schools say they award money solely based on need. Many schools also give out merit-based awards. There is no limit on the size of a grant from an individual school. It could range from a few dollars to a full scholarship."

If you intend to teach full-time in a high-need field in an elementary or secondary school that serves students from low-income families, you may qualify for the teacher education assistance for college and higher education (TEACH) grant program. This grant program provides up



## RESOURCES

Links to financial aid calculators:

[www2.CUNY.edu](http://www2.CUNY.edu)

FAFSA forecaster (estimates eligibility for federal financial aid):

[StudentAid.ed.gov](http://StudentAid.ed.gov)

Loan Calculator:

[BigFuture.com](http://BigFuture.com)

[CollegeBoard.org](http://CollegeBoard.org)

to \$4,000 per year.

You must attend a school that has chosen to participate in the program and meet certain academic achievement requirements, according to Chaney.

Be forewarned: "Failure to complete all of the service requirements for which you receive the grant will result in the amount of all TEACH grant funds received being converted to a federal direct unsubsidized Stafford loan."

If you're going to take out a loan, the

loans offered to you as part of your aid package in your award letter are primarily need-based, said Chaney.

"The best need-based loans (the federally subsidized Perkins and Stafford loans) are good deals as both are far below prevailing interest rates," added Chaney. "In most cases, no interest is charged while the student is in school, and repayment does not begin on them until the student graduates, leaves college, or dips below half-time status."

## SAVED BY THE PELL: YOU MAY BE ELIGIBLE FOR A GRANT



Getty Images (3)

The Federal Pell grant, administered by the government, is a grant that does not need to be repaid. You automatically apply for it when completing the FAFSA. Intended primarily for low-income families, the size of the award is decided by the federal government and can't be adjusted by the colleges you apply to.

Amounts depend on need, cost of attendance, if you're a full- or part-time student, and your plans to attend a full academic year (versus less). For 2016-2017, if you qualify, you can receive up to \$5,815 per year based on need, he writes. You may not receive Pell Grants from more than one school at a time, and those who are incarcerated are ineligible to receive them.

If you are awarded less than you expected, "You can contest the award," said Nancy Lee Sánchez. "If a parent becomes unemployed or disabled, or there are significant changes to the household income in the middle of the year, you can go back

to them and ask them to adjust it. It requires more paperwork and proof of disruption."

If you have exceptional financial aid need, such as those who support a family, you may also qualify for the Federal Supplemental Educational Opportunity grant (FSEOG).

"The FSEOG is a federal grant that's administered by the colleges themselves," said Kalman A. Chaney. "Each year, schools receive a lump sum that they're allowed to dispense at their own discretion. The size of the award runs from \$100 to \$4,000 per year per student."

But, "this takes a lot of self-advocacy," said Sánchez. "You must show that your expenses are much higher than the average traditional student. Remember that each school has a limited amount of funds to grant. You may have a high-need student who qualifies, but because of finite funding, none is awarded."

— Erika Prafder

# Working out your bottom line

What's it all going to cost? College fees and tuition vary, so make comparisons — and don't forget to add up all the hidden costs

By VICKI SALEMI

If you're only looking at tuition costs and room and board fees when selecting a school, you could experience sticker shock if you don't account for hidden fees.

Shannon Vasconcelos, director of college finance for College Coach, a national provider of educational advising on the college admissions and financial process, recommends factoring in additional costs.

These add up fast. Consider the costs of books, lab fees for science majors, Greek life dues (if applicable), entertainment, student activity fees, technology fees, tickets for school sporting events, transportation and, of course, morning cups of joe and late-night pizza.

Plus, "If you plan on bringing a car to campus, beware of notoriously high parking fees along with usual car payments, gas, and insurance," said Vasconcelos. "And if you're not bringing a car to campus, be aware of public transportation costs."

Healthcare is another issue to consider. But, "don't purchase the college's health insurance plan," said Vasconcelos. "If your parents have health insurance, you can remain covered as a dependent under their family plan, and that usually provides better coverage at a lower cost."

Just make sure you can seek care at your college's health service center with little extra cost under your

parents' plan by filling out the paperwork to waive coverage by the college.

Travel is another hidden cost. "Account for travel to and from home if you're going away to school, study-abroad programs and spring break trips," Vasconcelos said.

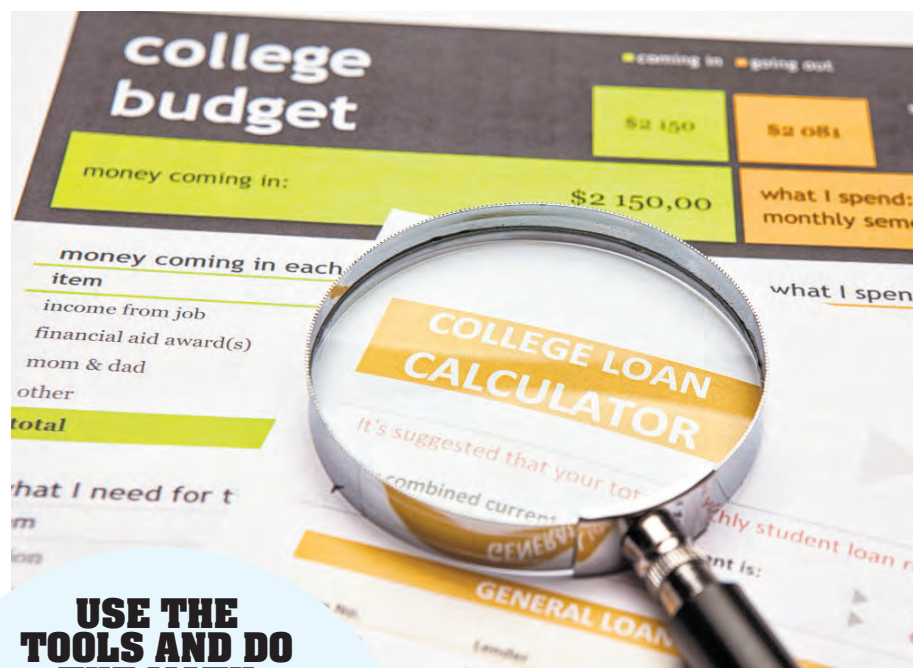
Yet another price to account for in your wallet: taking longer than four years to graduate.

"An extra semester, year, or even two can cost a family thousands of dollars," she said. "When estimating the total cost of any college, consider your likelihood of graduating on time."

That's one reason why some people may attend community college for two years and then transfer to a four-year institution for the remaining years. At Bronx Community College, for example, in-state resident tuition fees are \$4,800 annually, plus student activity fees of \$78 and technology fees of \$125.

This compares to the cost of attending NYU within the college of arts and sciences — the NYU fee this academic school year is \$49,242 with \$24,000 for living expenses. This is anticipated to increase 5 percent in subsequent years.

Compare those costs to the cost of attending a CUNY school while living at home: \$16,641 total per



## USE THE TOOLS AND DO THE MATH

Utilize the net price calculator on a college's website to determine the bottom line at each school you are interested in. Institutions have to disclose it somewhere, usually on their website.

They're also compiled into the federal website, **College Navigator** ([nces.ed.gov/CollegeNavigator](http://nces.ed.gov/CollegeNavigator)) so you can select schools and display institutions side by side. Sometimes public institutions offer a seemingly low cost but the fees might be more than the tuition. Don't just compare tuition from one school to the other.

school year. Itemized costs are: \$6,330 for tuition; \$475 fees; \$1,364 for books and supplies; \$1,148 for meals; \$1,054 for transportation; and \$1,800 of personal expenses like cell phone bills and entertainment.

Alternatively, living at a SUNY school as a New York state resident costs \$24,630 annually: \$6,470 for tuition; \$1,590 fees; \$12,590 for housing (meals included); \$1,340 for books and supplies; \$1,080 for transportation; and \$1,560 of personal expenses.

Senior policy analyst

Karen McCarthy at the National Association of Student Financial Aid Administrators advises fully researching institutions ahead of time if your plan is to transfer after two years.

"You can save a lot of money that way," she said. "It might not be the

best choice for all students though — and research up front to make sure all your credits transfer because if you lose a lot of credits when you transfer, then you haven't made out financially as well as you would have. You're paying for credits and now you're not getting them."

Then, of course, there's the overall return on investment (ROI) after graduation. Scott Weingold, co-founder of College Planning Network, a company that helps families navigate the college admissions, funding and financial aid process, suggests beginning your college application process with an end in mind.

"If [you're] truly focused

on financial ROI, look at the average earnings a student would make over their lifetime from attending the community college versus what they would make over their lifetime going to a private institution," he said.

This means being completely honest about your desired career path to determine which school type is a better fit.

Mark Kantrowitz, publisher of Cappex, a free website about planning and paying for college, added: "It is an open secret that in-state public four-year colleges provide almost as good a quality education as the most elite colleges at half the price. PayScale.com's college ROI report shows the dollar return on investment for popular colleges and majors [for bachelor's degrees]."

Plus, he said there are some fields of study, such as trades like electrician or HVAC tech, where an associate's degree pays better than a bachelor's degree in the arts and humanities.

For instance, on average, the cost of attending

APEX Technical School in Long Island City is \$17,747 for a seven-month course, excluding personal costs for transportation to the school and meals.

The annual cost of attendance at the Fashion Institute of Technology (FIT) in Chelsea is \$4,590 for associate-degree-level New York state residents, with an additional \$316 in health services, \$200 in technology fees, a \$130 student activity fee and \$10 per course for a class with live models or specialized equipment.

Kelly Brennan, vice president for enrollment management and student success at FIT, said, "Although the college is best known for its fashion design program, FIT in fact has nearly 50 majors."

When comparison shopping programs and comprehensive costs, McCarthy suggests factoring aid into the amount that the school may award.

"Sometimes people automatically assume public institutions will be cheaper than the private institutions, but sometimes a private institution might [offer] a lot more assistance in the form of gift aid," she said.

That's why Vasconcelos recommends applying to schools with need-based financial aid.

"That huge sticker price will be meaningless to you," she said.

It's also important to evaluate your options ranging from technical schools to elite colleges. McCarthy explains that the United States' higher education system is considered the best in the entire world based on the variety of options.

"It's set up to serve different types of students from different backgrounds with different strengths who want to do different things. Depending on what you're looking for, there's [an] option to get you where you want to go."

## AVERAGE COLLEGE COSTS PER YEAR ACROSS THE COUNTRY

**\$50,000**

for Ivy League schools

**\$32,405**

for private colleges

**\$23,893**

for out-of-state public colleges

**\$9,410**

for in-state public colleges

**\$3,347**

for community colleges

# DREAMS DO COME TRUE

## Orubba Almansouri

City College of New York  
Salutatorian 2016  
B.A., English and History

### HER STORY

Almansouri, in a graduation speech that moved Michelle Obama to invite her to a White House summit on women, told how she broke barriers that kept traditional Yemeni girls out of school.

### AWARDS

Winner, Mellon Mays Fellowship  
Winner, Colin Powell Fellowship

### GOAL

Master's in Near Eastern  
Studies, then a Ph.D.

# CUNY★AMERICAN DREAM MACHINE

PHOTO BY ANDRÉ N. BECKLES / CUNY

THE CITY UNIVERSITY OF NEW YORK CITY COLLEGE OF NEW YORK-1847 HUNTER COLLEGE-1870 BROOKLYN COLLEGE-1930 QUEENS COLLEGE-1937 NEW YORK CITY COLLEGE OF TECHNOLOGY-1946 COLLEGE OF STATEN ISLAND-1956 BRONX COMMUNITY COLLEGE-1957 QUEENSBOROUGH COMMUNITY COLLEGE-1959 CUNY GRADUATE CENTER-1961 BOROUGH OF MANHATTAN COMMUNITY COLLEGE-1963 KINGSBOROUGH COMMUNITY COLLEGE-1963 JOHN JAY COLLEGE OF CRIMINAL JUSTICE-1964 YORK COLLEGE-1966 BARUCH COLLEGE-1968 LAGUARDIA COMMUNITY COLLEGE-1968 LEHMAN COLLEGE-1968 HOSTOS COMMUNITY COLLEGE-1970 MEDGAR EVERS COLLEGE-1970 CUNY SCHOOL OF LAW-1983 MACAULAY HONORS COLLEGE AT CUNY-2001 CUNY GRADUATE SCHOOL OF JOURNALISM-2006 CUNY SCHOOL OF PROFESSIONAL STUDIES-2006 GUTTMAN COMMUNITY COLLEGE-2011 CUNY GRADUATE SCHOOL OF PUBLIC HEALTH AND HEALTH POLICY-2016 CUNY SCHOOL OF MEDICINE-2016

# DREAMING OF CARNEGIE HALL

## **Nisan Ak**

Queens College  
Master of Music Performance  
in Orchestral Conducting,  
2016

### **HER STORY**

Born in Turkey, Ak came to Queens College's Aaron Copland School of Music for a conducting workshop in 2014 and stayed for a master's degree.

### **GOAL**

To be a role model for women conductors in this male-dominated field.

**CUNY★AMERICAN**



# SCHOLAR-ATHLETE'S DREAM: A PH.D.

## Dennis Melendez

Hunter College, 2017

### HIS STORY

Behavioral science researcher, champion wrestler, Melendez tackles both.

### AWARDS

National Institutes of Health  
RISE Program Scholar  
2016 National Wrestling  
Association Scholar  
All-American

### GOAL

Ph.D., behavioral science

# DREAM MACHINE

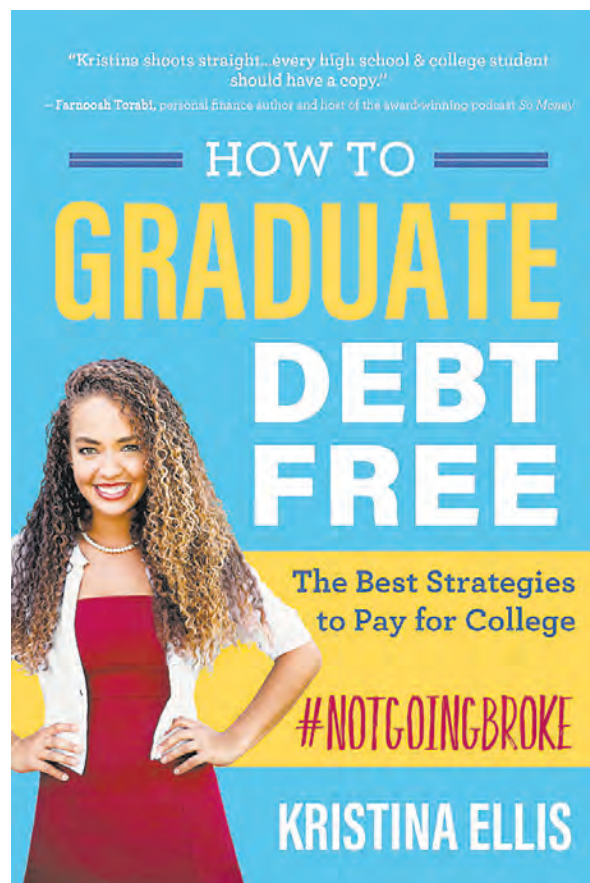
# Do away with debt

Some smart choices now can save you years of loan repayments later

By ERIKA PRAFDER

As a freshman in high school, Kristina Ellis learned from her mother that she'd have to cover college costs herself. She went on to win over \$500,000 in college scholarship money, later penning the widely acclaimed book, "Confessions of a Scholarship Winner," and offering her insights on the scholarship application process and how to best impress award committees.

In her follow-up book, "How to Graduate Debt Free: The Best Strategies to Pay for College," (Worthy Publishing, \$15.99), the author and sought-after speaker focuses on how to conquer the financial obstacles of paying for college, recommending that students approach finding money for college like, in her own words, "an entrepreneur on a money hunt for funding."



## TOP TIPS TO AVOID A BIG BILL

### 1 DON'T PROCRASTINATE.

Fight any urge to keep putting things off, and instead work on tackling your financial goals immediately. Sit down and write out what it will take to make them happen, and implement daily habits to support your efforts. Perhaps this month you can apply for three scholarships and skip that \$4 coffee at Starbucks so that next year you'll have not only some scholarship money but savings.

### 2 AVOID DEBT.

The business of debt has left too many people trapped in a desperate cycle that's hard to escape. With a \$100,000 student loan at 6.8% interest for 10 years, you will be paying back the original money you borrowed and an extra \$38,097 in interest over the loan's duration. On top of other living expenses, paying this back isn't realistic or even remotely possible for most new graduates. Debt most often causes more harm than good and should be strongly avoided.

### 3 VALUE YOUR TIME.

If you could graduate from college in four years but take six years instead, you lose not only whatever it costs you to attend school for those two additional years (which could be well over \$50,000 in tuition and fees), but you forfeit the income you could have made during that time. Time is money, so be intentional with how you spend it. Earning advance placement (AP) credits

as a high school student is one way to reduce redundancy in your college curriculum, lighten your college academic load and reduce college costs.

### 4 SAVE ON STANDARDIZED TESTS.

Picking the right standardized test is another way to curb spending as entrance exams aren't free and many families shell out additional money on SAT and ACT prep courses. Test fee waivers are available to some high schoolers who meet certain criteria. Visit your guidance counselor to verify your eligibility.

### 5 START A CROWDFUNDRAISER.

Crowdfunding websites like GoFundMe and Indiegogo are household names today. Maybe you have people in your life willing to contribute to your college education? If so, consider this alternative to help build your college savings in the years before you enroll.

### 6 CHOOSE A SAVINGS VEHICLE.

Understand the differences between 529 plans, Coverdell education accounts, Roth IRAs and more. There may be withdrawal penalties, tax-deferred interest and income qualifications depending upon which you select, so know the upsides and downsides of each.

### 7 STAY ABREAST OF THE FAFSA.

For the 2017-2018 school year, the US Department of Education's Free Application for Federal Student

Aid (FAFSA) will be undergoing significant changes (see page A4.) Students will have to provide financial information from an earlier year and application submissions will be allowed three months sooner.

### 8 GET A PIECE OF THE SCHOLARSHIP PIE.

Billions of dollars are given away each year to help students with college expenses. Source scholarships using books, high school guidance counselors, online scholarship databases like Unigo.com and apps like Scholly. Don't write off those with smaller amounts of award money, as they can stack up; every little bit counts.

### 9 PAY AS YOU GO.

If you're willing to do what it takes to graduate debt-free, the possibilities of working your way through college are endless. The range of job opportunities include work study, internships, traditional jobs, freelancing, employment at your college and tuition-assistance programs. Remember to find the right work, life and school balance, and to evaluate how your earnings might impact your financial aid package.

### 10 TRY ALTERNATE ROUTES.

There are many paths to earning a college education. Online degrees, community college, and the US Armed Forces can offer tremendous savings toward earning your degree.

# Finding

Scour the scholarships to

## LEAVE NO STONE UNTURNED

THERE are scholarships for everything from rugby to rodeo, welding to mycology (study of fungi). Scholarships have grown increasingly wacky due to competition and the rise of identity politics. Most are for \$2,000, although some are for \$5,000.

It's well worth skimming this list to see if you are an outlier who may fit in, or consider your own quirks and special features and Google them.

In the age of multiple births, colleges feel the parental pain. For example, **Lake Erie College** in Painesville, Ohio, gives twins scholarships in alternating years (*LEC.edu*), and the **Illinois Organization of Mothers of Twins Clubs, Inc.** offers a scholarship for four multiples. (*IOMOTC.org*).

**Little People of America** (LPA) association members can get scholarships. LPA supports people 4'10" or less in height, and their families (*LPAonline.org*).

Conversely, there is a **Tall Clubs International Scholarship**. Tall Clubs International (TCI) offers a \$1,000 scholarship for tall people, and individual chapters may also offer awards. Women who are at least 5'10" and men at least 6'2" are eligible (*Tall.org*).

Make a prom outfit from **Duck Brand** duct tape, send a photo to Duck Brand and win a few grand. This year's winners, Noah and Jenna, used 39 rolls of tape for their pink and white ensemble (*StuckAtProm.com*).

Full rides are the dream of many football and basketball high-schoolers, but more obscure sports are also supported — 200 golf caddies a year can shoot for the **Western Golf Association's Chick Evans Jr. Scholarship** for golf caddies (*WGAESEF.org*).

**National Rifle Association** junior members vie for the Outstanding Achievement Youth Award for hunting and shooting clinics, the NRA Postal Match (fire on a paper target and mail it in for judging), going to the National Firearms Museum in Virginia, or making art for the NRA Wildlife Art Contest (*Explore.NRA.org*).

Mibsters (marbles players) have the **National Marbles Tournament Scholarship** to look forward to if they win the annual National Marbles Tournament (*NationalMarblesTournament.org*). Surfers can **East Coast Surfing Scholarship** from the Buddy Pelletier Surfing Foundation (*BuddyPelletier.com*).

**The David Letterman Telecommunications Scholarship**, established by David Letterman in 1985, honors average academic students with TV and radio potential at Ball State University (*CMS.bsu.edu*).

The **J.D. Salinger Award** at Ursinus College looks for creative writer "oddball geniuses." Winners live in the dorm where the author of "The Catcher in the Rye" stayed when he was there in the 1930s (*Ursinus.edu*).

The **Ayn Rand Institute** offers young, bow-tie-wearing libertarians the chance to compete in "Anthem," "The Fountainhead" and "Atlas Shrugged" essay contests (*AynRand.org*).

It's worth Googling your name plus "scholarship" — **North Carolina State University** offers the John Gatling Grant to those born with a surname of Gatling or Gatlin. **Harvard University** does the same for Ellis, Hudson, Thayer, Downer and Bright. The **Van Valckenburg Memorial Scholarship** honors variants of its old Dutch name, Van Valckenburg. — *Joseph Gallivan*

# free money

## top up your savings and bolster your college fund

By **JOSEPH GALLIVAN**

**A**S the cost of college tuition continues to rise, schools and charitable foundations are offering more scholarships to help low-income or high-achieving students.

Unfortunately, navigating the complex web of what's offered is like getting through the 13th story mission on "Dying Light" (that's a horror video game, parents).

Here's a little help.

There are need-based scholarships, also known as grants, aimed at students from lower- and middle-income households. Then there are merit scholarships, which reward students for being good at something or for being a good representative of some sort of subgroup. These may be awarded by the college in the form of reduced costs.

If your home state is New York and you want to attend a college in New York, there are many small scholarships to look for, often sponsored by companies.

For example, Foreclosure.com awards one \$5,000 and four \$1,000 non-renewable scholarships to the winners of an essay contest. For 2016, the topic is "Those who do not learn history are doomed to repeat it," with reference to the United States housing market. (Better hurry to their website, though; applica-

tions close on Friday.)

But Kalman A. Chaney, author of "Paying for College Without Going Broke," cautions not to overspend your time looking for company awards.

"Most of the money available in scholarships comes from the colleges themselves, not from outside scholarships," he said to the Post. "Only 5 percent comes from Coca-Cola, the Boys Club, the Elks, etcetera."

He says part of the college funding myth is that you just do your research and all of your college money problems are solved.

"But most people don't get anything," he said. "I was in the 99th percentile for math at my school and I didn't get any scholarships."

At the high end of academia, students do not need to compete for talent in the same way — Ivy League schools don't give out merit-based scholarships.

"Schools are using scholarships to buy kids who do well in standardized tests and athletic talent to boost their [college's] profile," he added. In fact, at some schools, the application process includes scholarship paperwork. At others, you may have to submit scholarship applications separately, usually earlier.

Chaney recommends checking out your target colleges' websites' scholarship sections and getting a jump on the appli-

cation procedure. Most high school seniors should know by December where they want to go, which is when many scholarship deadlines are due.

High school counselors are good, but talking to the financial aid office of a college is better.

He warns against applying for high-profile national scholarships if you are not very strong academically.

"The problem is time management; if you spend all your time applying, it can affect performance in the classroom, and that's worse for your college admissions," he said.

Instead, talk to people at local businesses, fraternal orders and places of worship, which often have \$2,000 scholarships with limited competition.

Also, see what strings are attached. If the money is contingent on a certain grade point average each semester, can you maintain that?

Also, be careful if you qualify for need-based aid, since a scholarship might be subtracted from the amount awarded, leaving you no better off.

"You don't get merit money on top of need-based money," said Chaney. "Getting the merit only helps if it's more than need-based."



Getty Images; L'Oreal Paris (below)

## PLACES TO START LOOKING FOR SCHOLARSHIPS

You can Google, or you can try these aggregators of scholarship listings. They all require you to build a profile.

### The College Board (CollegeBoard.org)

From the nonprofit that brought you the SAT, a handy college admissions site with a deep scholarship bench (2,200 programs, nearly \$6 billion).

### FastWeb (FastWeb.com)

Over 1.5 million scholarships worth more than \$3.4 billion dollars.

### Chegg (Chegg.com)

The old textbook site has branched into scholarship tracking.

### Peterson's (Petersons.com)

The college research site now has a useful scholarship tracker.

### Scholarships.com (Scholarships.com)

If you think bigger is better, this one boasts more than 2.7 million scholarship and grant opportunities worth more than \$19 billion.

## HARVARD FOR FREE

Student works the scholarships to amass a small fortune

**N**ADYA Okamoto

(right), 18, a native New Yorker, is currently in her first year at Harvard College and has received several company scholarships — but it wasn't easy.

It involved a lot of writing, she said.

"Some [scholarships require] application videos explaining why you are passionate about your focus or about a certain passion project you may be applying with," she added.

Okamoto mainly found out about scholarships by talking to college students



and college counselors. As a result, she's now a recipient of awards from the Gates Millennium Scholars Program, The Coca-Cola Company, Elks and PEO (Philanthropic Educational Organization) worth around \$70,000 — a big help toward the \$63,000 annual cost of Harvard.

Okamoto said that having a loaded résumé is not the key to winning scholarships.

"I think that authenticity is key, because when you make it to another round of screening for the scholarship, if you truly mean

and are passionate about everything you said in your application and in your résumé, then you can speak more honestly and respectfully on it."

However, she cautions against spending too much time on scholarship apps.

"I barely got sleep my first semester of senior year because I was juggling about five scholarship applications per week in addition to college applications," she said.

Some judges gave her feedback, telling her, "be focused, identify your passion and show what you love. I ended up having to explain on many occasions how I was able to juggle [all the applications]. The

judges don't want to push students to overwork themselves."

Scholarships need to be researched well ahead of time. Okamoto started looking in the summer before her senior year of high school, in time for the first October due dates.

"I started by making a spreadsheet with every scholarship, their requirements, their application links, their due dates, and the award amounts," she said.

Okamoto aimed both high and low.

"Prioritize big money but also make sure to apply to small local scholarships, because those are much less competitive."

— Joseph Gallivan

# Borrowing big bucks

Student loans are inevitable for many. Here's how to find the best deal

By VIRGINIA BACKAITIS

**S**TUDENTS and parents, nationwide, are frazzled over college finances, according to a study, "How America Pays for College 2016" by college lender Sallie Mae. Another study released in October by Citizens Bank found that 71 percent of those who have been through the student loan application process found it even more stressful than the actual college application process.

While that's the bad news, everyone from college finance coaches to money managers to independent and private lender websites geared toward rising college students and their parents aim to make the process more transparent and easier.

And the good news is that most of them agree that the first college loan that families should look at is the direct loan, or the Stafford loan as it is sometimes known, offered by the federal government.

It comes in two flavors — subsidized and unsubsidized, according to David Levy, editor of Edvisors.com, a website for students and families looking to plan their college finances.

Subsidized government loans are available to students who can demonstrate financial need. They accrue no interest and require no interest payments while the student is in school.

Unsubsidized government loans are available to college students regardless of need, but they do accrue interest. The interest rate on these direct loans is fixed at 3.76 percent for undergraduate students and 5.31 percent for graduate students for the 2016-2017 academic year. Interest rates

are calculated each July.

There is a 1.08 percent fee for applying for these loans, "But you don't need to pay it up front," said Barry Fox of Barry Fox College Finance in Merrick. The fee becomes part of the loan.

The amount that can be borrowed in a given school year is limited. Undergraduates are eligible to receive up to \$5,500 subsidized (up to \$3,500 unsubsidized for eligible students) freshman year, \$6,500 subsidized (up to \$4,500 unsubsidized) sophomore year, and up to \$7,500 subsidized junior year (\$5,500 unsubsidized) and each year thereafter, up to a cumulative total of \$31,000.

Direct loans also offers "protections" which allow you to defer making payments on your loan for up to six months after graduation, or in case of disability, unemployment and more.

If the free money you are being offered, plus the direct loan, plus the amount your family can contribute toward your education are enough, then *voilà!*

If not, there are other options, ranging from PLUS loans offered to parents by the US Department of Education (these are sometimes referred to as Parent PLUS loans) to private student loans and parent loans offered by private (non-government) lenders.

Additionally, parents or other third parties can borrow against their homes via home equity loans and home equity lines of credit, or draw from retirement plans such as a 401k or IRA.

There's now even crowdsourcing from friends and relatives — "even second mortgages," said Kevin McKinley of McKinley Money. However, he considers many of

these options to be last resorts.

The first additional loan that families should look at is the PLUS loan, where the parent(s) are the borrower and the US Department of Education is the lender.

"It's the best way to go," said Fox. "You can get as much money as you need to fund your child's total college bill — including tuition and fees, room and board, books, transportation and more — minus other aid that has been offered."

The rate for the Parent PLUS loan is 6.31 percent and a fee of 4.276 percent is subtracted before it is sent to the parent. It should also be noted that PLUS Loans are hard to get if you have an adverse credit history. If that's the case, the parent needs to have a cosigner.

Much like student loans, PLUS loans offer deferment options and a few extras, such as if the parent who took the loan or the student for whom the loan was taken, dies. There is also a provision that erases the loan after 120 consecutive payments are made (10 years' worth). There are a few creative workarounds as well, like consolidating the loan, working in a job that the government deems worthy of loan forgiveness and so on.

Lenders like Discover, Sallie Mae, Citizens Bank and many others provide solid alternatives

to some government loans, first and foremost because the primary loan relationship is between the lender and the student. While parents or other third parties almost always need to cosign the loans, the student will be the one who pays back the money.

They might pay as little as \$25 per month on the loans while they are in school, and private student loan providers sometimes also offer discounts for setting up automatic payments or getting good grades (3.0 or higher) and so on.

"It's good for students to have some skin in the game," says

Jodi Okun, Discover student loans brand ambassador. And when it comes to loan-related fees — like application, origination and early repayment — sometimes there aren't any with private lenders. Check the fine print.

If a family prefers to leverage assets they own by taking on private equity loans, private equity lines of credit or second mortgages, they can enjoy lower interest rates — variable introductory rates on home equity loans are advertised as low as 2.24 percent APR.

But "if you can't pay it back, you lose your house," said Fox.

The same can be said of drawing against retirement. This is pretty much free since "you're

borrowing from yourself," added McKinley. But if you lose your job or don't pay back your 401k before you retire, you pay a 10 percent penalty and taxes on the money, which could reduce \$50,000 to \$35,000 and leave you with a bill instead of cash to live on.

That being said, Sallie Mae's "How America Pays for College" report indicates that 5 percent of families used retirement funds to pay for their children's school last year. And — get this — most withdrew every penny of their retirement savings.

What's clear is that students and their parents draw from many pots, and as a result, they typically need to repay multiple lenders.

That's where new wave lenders who are lumped into a category branded "social finance" come in. They offer graduates opportunities to consolidate their loans and to pay back only one lender.

SoFi is one of them. Dan Macklin, the company's co-founder, said that the time to look to SoFi for loans is post-graduation, once you have a job.

"Many graduates are paying 8 to 9 percent on their loans. That's too much," said Macklin. SoFi's fixed rate loans range from 3.375 to 6.74 percent APR and variable rate loans range from 2.185 to 6.110 percent APR.

"Paying back the government and private lenders at higher rates doesn't make sense," said Macklin. Why not start with SoFi in the first place?

"We don't offer student loans," said Macklin. "We offer student loan refinancing. While you're in school you should work with student loan providers. You want their protections," he added.

## INTERESTING STUFF

Rates vary according credit-worthiness, market conditions and more, but currently:

**Sallie Mae** offers variable rates for undergraduates from 2.50% to 9.59% APR, and fixed rates from 5.74% to 11.85% APR.

**Discover's** variable rates currently range from 3.62% to 9.12% APR and fixed rates range between 6.24% to 11.49% APR.

**At Citizens Bank** variable rates range from 2.60% to 9.60% APR and fixed rates from 5.25% to 11.75% APR.



Getty Images

## THE TAX MAN COMETH? MAYBE, SO STUDY UP...

STUDENT loans are not taxable since they are not considered income. They are, instead, interest loans that never go away. Think of them as more like a mortgage on a house you've never seen.

Are scholarships and grants taxable? Generally, no.

If they are spent on college tuition and fees, books, and supplies for specific classes, and you are enrolled in a proper degree program (an accredited post-secondary institution of higher education), they are not taxed and the student doesn't have to

submit them on a tax form.

According to Carrie Schwab-Pomerantz of Charles Schwab, "Scholarship money, for the most part, isn't taxable because it isn't considered income. The good news for [the student's parent] is you still may be able to claim an education tax credit on your return as long as you pay qualified expenses above and beyond what your child's scholarship covers."

Room and board are not tax-free, so any portion of the scholarship that goes toward room, board and travel must

be declared as income.

Sometimes a scholarship is considered general income, such as when a graduate student is also a teaching assistant. This kind of fellowship must be declared on a W2, which the school would send to the student.

Schwab-Pomerantz also points out that education tax credits can offset your child's college expenses. You may access one or the other (not both) of these:

The American Opportunity Tax Credit (AOTC, available

through 2017) allows an annual maximum credit of \$2,500 per student for four years of undergraduate education for those with a modified adjusted gross income (MAGI) of \$80,000 or less.

The Lifetime Learning Credit (LLC) allows a maximum of \$2,000 per year per tax return (not per student), but it can apply to undergraduate, graduate or professional degree courses, with no limit on the number of years with a MAGI of \$55,000 or less.

— Joseph Gallivan

# DREAM MAKER

## William Helmreich

Distinguished Professor of Sociology  
The City College of New York/CUNY

### HIS STORY

New York City has 121,000 blocks. He's walked all of them. But when it comes to teaching, he still asks for the introductory sociology class. "It gives me the chance to turn people on to what I love doing most."

### ACCOMPLISHMENTS

Author or editor of 15 books, including, "The New York Nobody Knows: Walking 6,000 Miles in the City."

### GOAL

"You get students to realize their dreams by encouraging them to ask questions...If I don't have the answers, we'll find someone who does."

# CUNY★AMERICAN DREAM MACHINE

THE CITY UNIVERSITY OF NEW YORK CITY COLLEGE OF NEW YORK-1847 HUNTER COLLEGE-1870 BROOKLYN COLLEGE-1930 QUEENS COLLEGE-1937 NEW YORK CITY COLLEGE OF TECHNOLOGY-1946 COLLEGE OF STATEN ISLAND-1956 BRONX COMMUNITY COLLEGE-1957 QUEENSBOROUGH COMMUNITY COLLEGE-1959 CUNY GRADUATE CENTER-1961 BOROUGH OF MANHATTAN COMMUNITY COLLEGE-1963 KINGSBOROUGH COMMUNITY COLLEGE-1963 JOHN JAY COLLEGE OF CRIMINAL JUSTICE-1964 YORK COLLEGE-1966 BARUCH COLLEGE-1968 LAGUARDIA COMMUNITY COLLEGE-1968 LEHMAN COLLEGE-1968 HOSTOS COMMUNITY COLLEGE-1970 MEDGAR EVERS COLLEGE-1970 CUNY SCHOOL OF LAW-1983 MACAULAY HONORS COLLEGE AT CUNY-2001 CUNY GRADUATE SCHOOL OF JOURNALISM-2006 CUNY SCHOOL OF PROFESSIONAL STUDIES-2006 GUTTMAN COMMUNITY COLLEGE-2011 CUNY GRADUATE SCHOOL OF PUBLIC HEALTH AND HEALTH POLICY-2016 CUNY SCHOOL OF MEDICINE-2016

# Learning from others

## Tips for avoiding the pitfalls of financial aid applications

By VICKI SALEMI

**W**HEN Tom Hoebbel of Brooktondale, NY, submitted his daughter's Free Application for Federal Student Aid (FAFSA) in 2007 for her first year of college, he accidentally input his son's Social Security number instead of hers. That innocent error instantly created several headaches and lost valuable time.

"Their numbers were only different by one digit — it was a nightmare to get sorted out!" he said.

After the form was rejected because her name and Social Security number didn't match on federal records, Hoebbel scurried to resubmit the form with correct information in a last-minute rush to ensure she would qualify to receive aid.

"She did in the end, but we were definitely stressed," he said of his daughter, who graduated from the University of Texas at Austin and now lives on the Upper East Side.

Typos are common FAFSA errors, along with using nicknames instead of full legal names, omitting or incorrectly entering school codes, mixing student and parent data, using an address other than a permanent residence, leaving fields blank and completing the form without the parent and student signing off with their respective FSA IDs obtained through the Department of Education ([FSAID.ed.gov](http://FSAID.ed.gov)). (IDs must be obtained online to apply for the FAFSA.)

Alicia Stewart, a college admissions counselor at IvyWise, a Midtown-based independent educational counseling firm, pointed out, "Always read a form before submitting anything involving personal information; take a minute to carefully look over it."

Since identify theft is a problem, being careless with documents is a concern. Definitely take a few moments to eyeball everything to ensure everything is accurate.

Another issue? Procrastination. Kayla Graniero graduated from Pace University last May and recalls submitting her FAFSA application at the very last minute in January 2013 for the upcoming fall semester.

### DON'T LEAVE IT ALL TO YOUR PARENTS

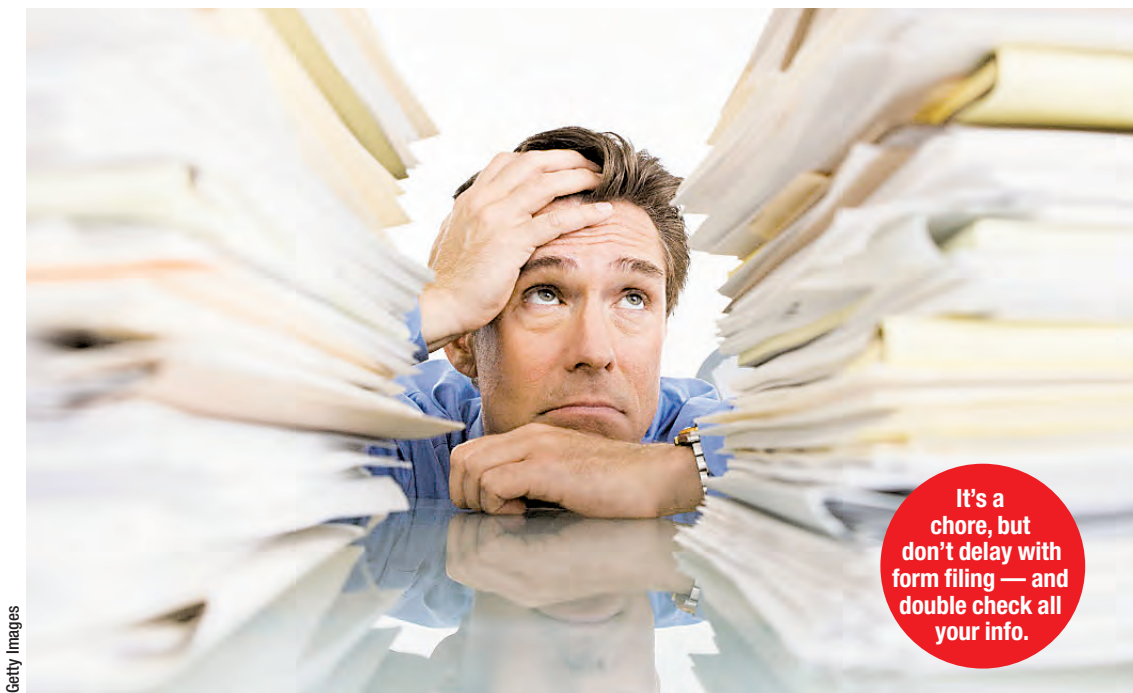
Stephanie Shyu, founder of AdmitSee, a college admissions online platform, recommends students become involved in the entire process by completing the form and following up on additionally requested information by schools instead of relying solely on their parents.

"I applied to college in 2005 and let my dad handle all the FAFSA documents since he's a CPA," said Shyu when remembering her decision not to learn what everything meant. "Because you need to re-file to maintain your aid every year, applicants who don't handle FAFSA applications themselves are often not prepared to manage their financial aid past the initial application." By being proactive about your aid and managing the process, she said, you will "develop the financial literacy you'll need later on in life."

"While I personally hit 'send' the day before my applications were due, I would have avoided many panic attacks and possibly [losing] dollars in support if I had just finished everything before the holidays," she said.

Although the deadline seemed far away at first, she added, "The anxiety really crept in. My biggest regret is devoting too much time to worrying and not enough time applying."

Completing the application won't even take that long, which debunks one myth. Jerry Inglet, director of the M&T College Financial Literacy Initiative, said,



Getty Images

It's a chore, but don't delay with form filing — and double check all your info.

"The online function ([FAFSA.ed.gov](http://FAFSA.ed.gov)) takes approximately one hour to finish for first-time users."

Plus, he said many people erroneously believe it's too complicated to complete independently without the assistance of paid help.

"Most colleges are prepared to field questions and provide insight to prospective students at no cost while the FAFSA help line (800-433-3243) is also a viable option," he added.

Additionally, some parents mistakenly believe they will not qualify for any need-based aid and think that the effort is a waste of time, meaning they don't even bother.

"If college costs are a concern as a parent and student, filling out the FAFSA is a no-brainer," said Inglet. "The optimal word within the FAFSA acronym is free — one hour of your time will allow you to definitively know and uncover what financial aid you will receive from the federal government."

As for the really good news? It gets easier as time marches on.

"This form should get completed for each year a student is planning to enroll at an accredited college," he said. It's also an ongoing process since income, assets and other information can be fluid from year to year.

Although each school has its own deadline, he says the more important deadline is the opening date of the FAFSA, or October 1 (it moved from January 1 to Octo-

ber 1 this year).

"And [you can] use prior income data in the calculation as opposed to the previous year's income data — as an example, parents filing for the 2017-2018 academic year will use 2015 income data," he said.

In fact, Stewart, a former assistant director of student financial planning at Columbia University Medical Center, mentions that the FAFSA website's online data

"Schools will provide federal and state funds which are need-based entitlements, but most schools will have additional grant and loan funding that inevitably runs out after a certain point in awarding the funding," said Stewart. "If you are late to the game, you may lose out on funds you otherwise would have been eligible to receive."

Aside from the FAFSA, some schools may want an additional

**"Most schools will have additional grant and loan funding that inevitably runs out after a certain point... If you are late to the game, you may lose out on funds."**

— Alicia Stewart, IvyWise

retrieval tool can pull information directly from the IRS to pre-fill some questions on the FAFSA.

"If you choose not to use the tool, you will be manually entering your information from federal income taxes and you may make a mistake," she added. An error, she said, will result in getting an award letter that misrepresents the funding you're eligible for since your information may be verified and corrected at a later date.

Keep in mind that timing is key.

form filled out.

"Don't delay in filling out all required paperwork," said Stewart. "Each school is different; make sure you do the research on the requirements from each school."

Considering schools are required to verify things like citizenship and dependency status, if you don't respond to a school's request for information, you may delay your award letter and lose out on funding.

# DREAM MAKER

## Hao Tang

Assistant Professor, Computer Science  
Borough of Manhattan Community College

### HIS STORY

Left China to become a software developer, but Tang's City College mentor urged him to think bigger. Earned a CUNY Ph.D. in computer vision. Now, helps students realize their own dreams.

### ACCOMPLISHMENTS

Homeland Security Department grants support his research on natural and manmade threats to safety and security.

### GOAL

"To connect the classroom to the real world."

# CUNY★AMERICAN DREAM MACHINE

THE CITY UNIVERSITY OF NEW YORK CITY COLLEGE OF NEW YORK-1847 HUNTER COLLEGE-1870 BROOKLYN COLLEGE-1930 QUEENS COLLEGE-1937 NEW YORK CITY COLLEGE OF TECHNOLOGY-1946 COLLEGE OF STATEN ISLAND-1956 BRONX COMMUNITY COLLEGE-1957 QUEENSBOROUGH COMMUNITY COLLEGE-1959 CUNY GRADUATE CENTER-1961 BOROUGH OF MANHATTAN COMMUNITY COLLEGE-1963 KINGSBOROUGH COMMUNITY COLLEGE-1963 JOHN JAY COLLEGE OF CRIMINAL JUSTICE-1964 YORK COLLEGE-1966 BARUCH COLLEGE-1968 LAGUARDIA COMMUNITY COLLEGE-1968 LEHMAN COLLEGE-1968 HOSTOS COMMUNITY COLLEGE-1970 MEDGAR EVERS COLLEGE-1970 CUNY SCHOOL OF LAW-1983 MACAULAY HONORS COLLEGE AT CUNY-2001 CUNY GRADUATE SCHOOL OF JOURNALISM-2006 CUNY SCHOOL OF PROFESSIONAL STUDIES-2006 GUTTMAN COMMUNITY COLLEGE-2011 CUNY GRADUATE SCHOOL OF PUBLIC HEALTH AND HEALTH POLICY-2016 CUNY SCHOOL OF MEDICINE-2016



Get a Jump on January!  
**Register now for classes  
at all 24 CUNY campuses  
starting in January 2017.**



**WINTER  
SESSION'17**

[cuny.edu/winter](http://cuny.edu/winter)