



SUNY POLY

Understanding Your Financial Aid Plan



NEW YORK'S PREMIER PUBLIC POLYTECHNIC

RANKINGS

We are proud of our recent rankings
by U.S. News & World Report, 2023

- #2** Top Public Schools:
Regional Universities North
- #3** Best Colleges for Veterans:
Regional Universities North
- #9** Best Regional Universities North
- TOP 20** Performers on Social Mobility:
Regional Universities North



Understanding Your Financial Aid Plan

The following is an explanation of each section of your enclosed Financial Aid Plan

Estimated Cost of Attendance

The Estimated Total Cost of Attendance is the amount that it will cost you to attend **BEFORE** you receive financial aid. It includes **BOTH** direct (billable) and indirect (non-billable) costs. It is the budget that is used to create your financial aid plan.

- **Direct costs** will show up on your bill and include charges such as tuition, fees, housing, and meals.
- **Indirect costs** will NOT show up on your bill. They are other expenses for which you can receive financial aid. They include books, supplies, transportation, and miscellaneous expenses.
- Housing and meals will be a direct cost if you live on campus, but an indirect cost if you live at home.

The Estimated Subtotal in the Direct Costs (billable) column are the charges that you will see on your bill.

“SUNY Polytechnic Institute is more than just a college. It’s a place where careers are formed, connections are developed, and in-demand skills are taught! I wouldn’t be in my career at Indium Corporation as a Marketing Communications Specialist without the support from SUNY Polytechnic Institute. They made my education affordable with financial aid and prepared me for my career through relevant coursework, networking opportunities, and professional development workshops!”

— Joy Valencia '21
Business Administration Major
Marketing Communications Specialist,
Indium Corporation

Grants and Scholarships Offered — Estimated Gift Aid

You do not have to pay back the awards listed in this section, but be aware that they can change. Reasons include the receipt of other funds, changes in your enrollment status, or changes from FAFSA verification (if you are selected).

Do you see estimated state grants and scholarships listed on your plan? If so, you must still complete the appropriate applications online at www.hesc.ny.gov. Once you apply, HESC will notify us if you qualify to receive these awards.

Estimated Remaining Net Cost After Grants and Scholarships

Your net cost is the maximum amount that one year of college could cost you. It includes all possible direct AND indirect costs, **so it is more than what your actual bill at SUNY Poly will be.** The net cost is determined by subtracting the grants and scholarships offered to you from the total cost of attendance.

To determine what your bill may look like, subtract the grants and scholarships offered to you from the estimated subtotal of the direct/billable costs.

It is important to note that the net cost **DOES NOT** include any student loans offered to you.

3,000
Students

2,200
Undergraduate
Students

800
Graduate
Students

26
Undergraduate
Programs

21
Graduate
Programs

900+
Residential
Students

13:1
Student to
Faculty Ratio

18
Average
Class Size

Options to Pay for College

(Net Costs)

Student Loans Offered

Student loans are borrowed monies that require repayment with interest. You are not required to take out a direct loan; this is an OPTION for you to cover the costs that remain after your grants and scholarships have been applied. You also have the option of borrowing LESS THAN the amount listed on your plan.

- A **Federal Direct Subsidized Loan** does not build interest while you are in school at least half-time.
- A **Federal Direct Unsubsidized Loan** does build interest while you are in school.

Federal Work Study

If this fund is listed on your plan, you qualify for a part-time job on campus. It is up to you to apply for and secure a work study job. This fund does not count towards your bill. Instead, you will earn a paycheck that you can use for expenses.

“My SUNYPoly educational experience left me well positioned to compete for and land a position with the NYSDOT as an Entry Level Civil Engineer in my senior year. I had developed the technical skills, but also the professional skills to successfully compete for this job among many qualified applicants. I have used these professional skills to advance multiple times in my career whereby I am now a Senior Project Manager. Best of all, I was able to graduate on time with minimal debt by pursuing available financial aid and receiving a scholarship through the school which was endowed by a local business.”

— Michael Pimpinella, P.E.
Civil Engineering Technology Major
Senior Project Manager, NYSDOT

Other Student and Family Options

In addition to the student loans offered to you, the following are options to pay your bill:

- **Time Payment Plan:** This option allows you to make interest free monthly payments each semester. It requires a \$35 enrollment fee.
- **Federal Parent Plus Loan:** A federal loan for parents of dependent undergraduate students. It is subject to a credit check.
- **Private Educational Loan:** A student loan from a private lender such as a bank or credit union.
- **Military Benefits:** Military members and their dependents may qualify. Visit www.gjbill.va.gov to learn more.

Expected Family Contribution (EFC)

This amount, calculated from your FAFSA is used to determine how much financial aid you are eligible to receive, if any. This is NOT the amount of money that your family will have to pay for you to attend college.



SUNY POLY





We are here. We care.

Let us know if you, your parents (if you are a dependent), or your spouse (if you are married) have experienced one or more of these situations in the last year:

- Loss of employment or household income (termination, resignation, outsourcing, relocating or unexpected retirement)
- Decrease in wages, loss of overtime, change of position, reduced work hours
- Unusual medical/dental expenses not covered by insurance

If so, please contact us to speak with an advisor.



SUNY POLY

CONTACT US

We are here to assist as you review your Financial Aid Plan and consider your options to invest in your future.

FINANCIAL AID OFFICE HOURS:

During the academic year

Monday - Friday

8:30 a.m. to 4:30 p.m.

During the summer (May-August)

Monday - Thursday

8:00 a.m. to 4:00 p.m.

8:00 a.m. to noon on Fridays

315-792-7210 (phone)

315- 792-7220 (fax)

finaid@sunpoly.edu

Request a virtual appointment:

sunypoly.edu/admissions/financial-aid



@sunypolytechnic



@sunypolyinst



@sunypolytechnic