

Financial Aid

David Dubinsky Student Center, Room A212A, 212 217.3560

fitnyc.edu/financialaid

FIT attempts to remove financial barriers to college entrance by providing scholarships, grants, loans, and part-time employment based on available funding for students with financial need. Students who are in a degree program and require financial assistance of any kind must complete the Free Application for Federal Student Aid (FAFSA), designating FIT (code 002866) as a college choice. The FAFSA is the core application for all financial aid programs. Apply online at fafsa.ed.gov. Foreign students are not eligible for financial assistance from FIT. Visiting students should consult their home institutions for assistance.

FIT directly administers its institutional grants and scholarships, which are provided by the FIT Foundation. Federal funding administered by the college may include Federal Pell Grants, Federal Supplemental Educational Opportunity Grants, federally subsidized and unsubsidized loans for students and parents, as well as the Federal Work Study program. New York State residents who meet state guidelines for eligibility may also receive Tuition Assistance Program (TAP) and/or Educational Opportunity Program (EOP) funds through FIT.

Financial assistance is not automatically renewed. Since most financial aid awards are made for an academic year, students must reapply each academic year by submitting the required forms by the dates established and published by Financial Aid.

The amount of financial aid awarded depends on funds available to FIT as well as the students' educational budget and anticipated available resources. Priority for institutionally administered funds is given to students enrolled and designated as full-time. Federal funds at FIT are contingent on congressional authorizations and appropriations, and institutional funds are subject to funding. Eligibility requirements and funding regulations governing federal and state programs may change from year to year depending on legislative action. For more information, visit the website.

SATISFACTORY ACADEMIC PROGRESS (SAP) STANDARDS FOR FINANCIAL AID RECIPIENTS

The Higher Education Amendments require that colleges and universities provide federal aid to those students who are in good academic standing and making satisfactory progress in a degree program. The U.S. Department of Education requires that students make satisfactory academic progress (i.e., successfully complete at least 67 percent of attempted courses) and maintain a cumulative GPA of 2.0.

Total Credits Hours Attempted	1.25 - 1.49 GPA	1.50 - 1.74 GPA	1.75 - 1.99 GPA	2.00 - 4.00 GPA
3-7	Warning	Satisfactory	Satisfactory	Satisfactory
18-35	Unsatisfactory	Warning	Satisfactory	Satisfactory
36-53	Unsatisfactory	Unsatisfactory	Warning	Unsatisfactory
54-74+	Unsatisfactory	Unsatisfactory	Unsatisfactory	Satisfactory

The Satisfactory Academic Progress (SAP) guidelines are available in the Financial Aid Office and at fitnyc.edu/financialaid. Students are responsible for reading and adhering to these guidelines.

Students not meeting the SAP standards will be issued a warning and placed on financial aid warning. Once in this status, if a student again does not meet the SAP standards, the student's status will be changed to financial aid termination. Under this status the student will lose the benefit of federal and institutional aid. If there were extenuating circumstances that led to the termination, s/he may submit an appeal that will be reviewed by the Financial Aid Committee. The student will then be advised, in writing, of the committee's decision. Should the appeal be approved, the student will regain eligibility for one semester and be placed on financial aid probation.

SATISFACTORY ACADEMIC PROGRESS (SAP) FOR TUITION ASSISTANCE PROGRAM (TAP) ELIGIBILITY

TAP is a grant for New York State residents. It does not have to be paid back. Awards are based on New York State net taxable income and tuition charges. Final determination of awards is made as a result of the completion of the Express TAP Application (ETA) each year and funding levels are dependent on the passing of the New York State Budget.

Before being certified for a specific TAP payment, a student must have accrued a minimum number of credits toward their degree while maintaining a minimum Cumulative Grade Point Average (CGPA). A student must also complete (pass or fail) a certain percentage of credits during the semester they receive TAP.

STANDARD OF SATISFACTORY ACADEMIC PROGRESS FOR PURPOSE OF DETERMINING ELIGIBILITY FOR TAP

Associate Level

Before Being Certified for This Payment*	Must Complete This Percentage of Previous Semester	Student Must Have Accrued at Least This Many Credits	Required GPA
First (6 PTS)	50%	0	.0
Second (12 PTS)	50%	6	1.3
Third (18 PTS)	75%	15	1.5
Fourth (24 PTS)	75%	27	1.8
Fifth (30 PTS)	100%	39	2.0
Sixth (36 PTS)	100%	51	2.0
Seventh (EOP)	100%	66	2.0
Eighth (EOP)	100%	81	2.0

- * TAP points may have differed based on whether or not the student took summer sessions. Students with disabilities are not required to register full-time. However, they still must meet Academic Progress Pursuit as listed above. EOP students are not allowed to receive TAP beyond the normal six-payment schedule.

50% = 6.0

75% = 9.0

100% = 12.0

School Codes

2070: Lower Division

0975: Upper Division

Baccalaureate Level

Before Being Certified for This Payment*	Must Complete This Percentage of Previous Semester	Student Must Have Accrued at Least This Many Credits	Required GPA
First (6 PTS)	50%	0	.0
Second (12 PTS)	50%	6	1.5
Third (18 PTS)	75%	15	1.8
Fourth (24 PTS)	75%	27	1.8
Fifth (30 PTS)	100%	39	2.0
Sixth (36 PTS)	100%	51	2.0
Seventh (42 PTS)	100%	66	2.0
Eighth (48 PTS)	100%	81	3.0
Ninth EOP	100%	96	2.0
Tenth EOP	100%	111	2.0

- * TAP points may have differed based on whether or not the student took summer sessions. Students with disabilities are not required to register full-time. However, they still must meet Academic Progress Pursuit as listed above. EOP students are not allowed to receive TAP beyond the normal six-payment schedule.

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75% = 9.0

100% = 12.0

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FINANCIAL AID WITHDRAWAL AND RETURN OF FUNDS

Financial aid recipients who withdraw partially or fully must have their financial aid reviewed. If students withdraw during the first 60 percent of the enrollment period and have any form of federal

aid disbursed, the amount of the refund will be based upon a distribution formula as required by federal regulations. The refund distribution, prescribed by law and regulation, is in the following order: Unsubsidized Federal Direct Stafford Loan, Subsidized Federal Direct Stafford Loan, Federal Perkins Loan, Federal Direct PLUS Loan, Federal Pell Grant, Federal SEOG, other Title IV Aid programs, and other federal sources of aid.

Additional information on these refund and repayment policies may be obtained from Financial Aid.

TUITION ASSISTANCE PROGRAM (TAP) FOR NEW YORK STATE RESIDENTS

Full-time students who are New York State residents may be eligible for a TAP grant ranging from \$500 to full tuition per year. New York State residents who are registered for 6–11 credits in a degree program may be eligible for Aid for Part-Time Students (APTS) or Part-Time TAP. For more information, visit fitnyc.edu/financialaid or hesc.com. Only courses required for the student's current degree program will count toward TAP enrollment.

Regulations require that full-time students receiving state awards complete a minimum number of credits each term in a registered or otherwise approved program with a minimum GPA, and accumulate enough credits to graduate with an associate degree within a maximum of six semesters of aid, and a bachelor's degree in eight semesters of aid.

Also, students must be registered and enrolled for at least 12 credits in their degree program at the time of TAP certification. Three factors are involved:

- academic progress in the previous semester;
- program pursuit in the previous semester;
- a minimum of 12 credits in the degree program.

Regulations allow for one waiver during a student's undergraduate career. According to the waiver guidelines, students may ask for and receive the waiver if good reason is presented for their inability to meet minimum standards. The waiver will become part of students' records and they are expected to make satisfactory progress thereafter. The waiver is not automatically given and students must apply and be approved.

More detailed information and waiver forms are available in the Registrar's Office, Room C158 or at fitnyc.edu/registrar. TAP eligibility requirements are subject to change based on New York State legislation.