



Financial Aid Update

SYRACUSE UNIVERSITY

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financialaid.syr.edu

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Coming in Early February...
The 2009-2010 Financial Aid Portfolio will be available in February on [myslice](#).

Check your 2009-2010 TASKS often to ensure that financial aid awards for the fall 2009 and spring 2010 will not be delayed.

SPRING FINANCIAL AID

Spring financial aid will be disbursed to student accounts prior to the first day of class. Financial aid awards to main campus students are based on full-time enrollment, which is considered to be 12 credit hours. Your financial aid is subject to reduction and/or cancellation if you are registered for less than 12 credit hours at the end of the late registration period.

If you need additional money for the spring semester, have you looked into the following loan options? Our financial aid counselors are available on a walk-in basis in 200 Archbold North to discuss your financial concerns. You may also call 443-1513, or send an e-mail to finmail@syr.edu.

STAFFORD LOAN

If you have not already done so, you may still apply for a [Federal Stafford Loan](#).

PLUS LOAN

Your parents may be eligible to borrow a [Federal Parent PLUS Loan](#), if needed, for the spring semester.

ALTERNATIVE LOANS

[Alternative loans](#) are private loans offered through banks for the purpose of supplementing a student's financial aid package. You may be eligible to borrow an alternative loan; however, we strongly recommend that you exhaust all federal loan options first.

CONGRATS GRADS!

Congratulations on your graduation in December! If you have borrowed a Federal Stafford Loan while attending SU, federal regulation requires you to complete an Exit Counseling Interview.

Complete your [on-line Exit Counseling session](#) now.

In addition, **personalized loan debt/loan repayment counseling** for graduating students is now available. To make an appointment with our Loan Education Specialist, e-mail finaidu4@syr.edu. In your e-mail, include the following: name, SUID, field of study and potential career field. Be sure to take advantage of this free service to learn about your repayment options.



How do you apply for 2009-2010 financial aid?

Filing deadline: April 1st

Current freshmen must complete the following two forms:

- College Scholarship Service Financial Aid PROFILE, online at collegeboard.com (SU Code 2823)
- Free Application for Federal Student Aid (FAFSA), after **January 1st**, online at fafsa.ed.gov. (SU Code 002882)

All other current students must complete the following:

- Free Application for Federal Student Aid (FAFSA), after **January 1st**, online at fafsa.ed.gov. (SU Code 002882)
- For additional details, see our [returning student financial aid timeline](#) online.
- In early June, financial aid will be posted on the *MySlice* Financial Aid Portfolio for students filing their application(s) by the April 1st deadline.

Economic Bail Out Plan

Are you concerned about how the recent federal economic bail out plan and how the news-worthy credit crunch affects your student loans? Rest assured that the economic bail out plan does not affect your ability to borrow federal loan funds (Federal Stafford or Parent PLUS loans).

If you are concerned about future alternative/private loan borrowing, please contact your lender directly for further information.

REMEMBRANCE SCHOLARSHIPS

NOW AVAILABLE

Remembrance Scholarship applications are now available. **Thirty-five \$5,000 scholarships** will be awarded to candidates on the basis of distinguished academic work, citizenship, and service to community.

News from the BURSAR'S OFFICE

102 Archbold North
Bursar@syr.edu
 (315) 443-2444

ON LINE ACCOUNT INQUIRY

You may view your bursar account online at MySlice.syr.edu. Refund requests can be made from this web site. Anticipated financial aid information is also available. **YOU MAY GIVE SHARED ACCESS TO YOUR BURSAR ACCOUNT TO A THIRD-PARTY BY SETTING THEM UP WITH THEIR OWN NET ID AND PASSWORD. SEE STUDENT SERVICES IN MYSLICE FOR INSTRUCTIONS.**

BILLING STATEMENTS

Statements including spring 2009 charges were mailed on November 7, 2008 for matriculated, full-time undergraduate and law students with a due date of December 12, 2008. The first statement for monthly payment plan participants was mailed on November 14, 2008. Once you receive your billing statement, if you have additional questions, please contact us. You may reach us by e-mail at Bursar@syr.edu or by telephone at (315) 443-2444.

REMINDER: All accounts must be paid by the due date or be up-to-date on the payment plan in order to confirm your spring 2009 registration.

MONTHLY PAYMENT PLANS

Students who wished to participate in the plan for spring 2009, were required to submit an application by November 12, 2008. If you apply beyond that date, you will need to remit the payments that have been missed before we can enroll you in the plan. There is a \$60 **non-refundable** application fee charged. Please contact an account representative at (315) 443-2444 for assistance or send an e-mail to Bursar@syr.edu.

LAST DAY TO DROP CLASSES WITHOUT FINANCIAL PENALTY FOR SPRING 2009 IS FEBRUARY 2, 2009.

Please visit our website at bfasweb.syr.edu/bursar for additional information.

Money Matters: Where's My Money?



Do you ever look at your bank statement or in your wallet and ask “Where is my money?” It doesn’t seem possible that you’re broke again, already!

If this sounds familiar then it may be time to create a budget for yourself so you know exactly where your money is and where it goes.

Tips on Creating a Personal Budget

Identify your income

Write down all the money you receive in a week or month. Money coming in can be from employment or allowance from your parents. You should not include money you hope to receive for your birthday or graduation as this is not money you can count on each week or month, consider it a bonus when the time comes!

Identify your fixed and variable expenses

Fixed expenses are expenses you have to pay each month and the amount you pay does not change from month to month. (For example, rent, car payments or student loan payments.)

Variable expenses are expenses you pay each month, but the amount may vary from month to month. Such as: groceries, gas, utilities or entertainment.

Do the math

Once you have identified your income and your expenses begin subtracting your expenses from your income to determine where your money goes and what is left over once your expenses are paid. Here is an example:

Income Per Month		Total
Paycheck	\$650	
Allowance	\$200	
Total Income		\$850
Fixed Expenses		
Rent	\$500	
Total Fixed Expenses		- \$500
Variable Expenses		
Entertainment	\$150	
Cell Phone Bill	\$75	
Groceries	\$150	
Total Variable Expenses		- \$375
		= - \$25

Ooops, you may find yourself in the red like the example above. If you are, don’t cry just yet. Try to find ways to increase your income per month or remember those variable expenses? You can reduce the amount you spend on Entertainment, use coupons or buy on sale items when you grocery shop, to reduce the amount you spend in variable expenses, putting you back in the black.

Preparing a personal budget is a financial management tool that will empower you to take control over your finances. If you prepare and stick to a budget you might even save a little cash to put in your wallet.