



OSWEGO
STATE UNIVERSITY OF NEW YORK



Frequently Asked Questions

Can I manage my financial aid online?

Yes. Oswego allows you to perform most necessary steps in the financial aid process online using **MyOswego**. See the right folder flap for instructions.

Can parents check their student's financial aid on the web?

Yes. Oswego has developed **Guest Access** to student financial aid and billing information. You must give parents or other "guests" permission to access the information. To do this, you must:

- 1) Complete a **FERPA** form by logging into your **MyOswego** account (see the right folder flap for instructions).
- 2) Select **Guest Access** from the main menu and follow the instructions.
- 3) Show the guest(s) how to use **MyOswego**.
- 4) Any questions regarding the **FERPA** form should be directed to the Student Accounts office at (315) 312-2225.

If we need loans for college, how do we know which are best and what lender we should use?

The Federal Government has provided loan programs to assist families in paying for college. If a student or family needs to borrow money to attend college, we recommend you use the available Federal Loans. The Federal Loans you are eligible for are listed on your enclosed **Financial Aid Award**. See the middle section of the award folder and our website, www.oswego.edu/financial for additional information. Click on **Loans** and then on **Which Loans Should I Consider**. For information on lenders, click on **Loans** and then review the links in the **Suggested Lenders** section.

Are there loans parents can apply for?

Yes. In addition to student loans, the Federal Government has provided the **Parent Loan for Undergraduate Students (PLUS)**. We do not include the Parent (PLUS) Loan in your awards, but we do tell parents what their eligibility would be if they decide to apply. You can find your parents' maximum **Parent (PLUS) Loan** eligibility on the **Financial Aid Award** in the paragraph just below your list of awards. To apply, follow the instructions on the last page of the enclosed **Making College Affordable** worksheet. **To avoid delays in processing, follow the instructions carefully and do not complete a PLUS Master Promissory Note or PLUS application of any kind until we instruct you how to do so.**

Will we have trouble finding loans for college and what about these companies that advertise and send us material on loans for college?

While these are difficult times in the lending community, our students have not had difficulty receiving the loans they need to attend Oswego. In fact, there are lenders who will try to get you to borrow more than you need to attend college at rates and terms that may cause you undue hardship in the future. If you think you need loans to attend college, we highly recommend you read all of the information in this award packet and encourage you to check out the information and links on our website at www.oswego.edu/financial/loans. We have compiled information to help you make informed decisions. In addition, before you consider any non-federal loan, we recommend you speak to an advisor in our office.

How much will it cost to attend Oswego?

We have included **Making College Affordable** in this packet. Complete this worksheet to determine what your personal cost will be as well as determine the best way for your family to pay for college.

What is the Oswego Guarantee?

Oswego guarantees that students entering the College will experience **no increase in the cost of room or meal plans for four consecutive years** provided they meet certain criteria. This guarantee is unique to Oswego. Since room and board are a large expense at any college, this is a valuable benefit.

Where do I find information about other scholarships and resources I could apply for?

We have included all of the scholarships and resources you are eligible for from the Financial Aid Office. For information on other scholarships and resources, we highly encourage you go to www.oswego.edu/financial and click on **Scholarships**.

Does Oswego offer a payment plan?

Yes. Oswego has the **Oswego Time Payment Plan** to assist students and their families with college costs. There is a \$25 processing fee per semester to participate. The **Oswego Time Payment Plan** is interest-free. You will have up to six months to make payments for each semester. You will receive information on the plan with your bill each semester. If you have any questions on the payment plan, contact the Student Accounts Office at (315) 312-2225.

When will I receive my bill and when is payment due?

The fall bills will be mailed in June, and will be due the day before fall classes begin. The spring bills will be mailed in November, and will be due the day before spring classes begin.

Will my financial aid be subtracted from my bill?

All approved financial aid **except work study** will be deducted from your total bill. **It is very important you follow the instructions in this packet to assure your financial aid is approved before the bill is due.** If your financial aid is less than we have estimated or you do not complete all necessary steps, you are responsible for the balance due on your bill.

How do I receive my work study funds?

Once you accept your work study award, you will receive additional information on locating a job. Follow the instructions on the **What Do I Do Next** checklist to accept your award. All student employees receive a bi-weekly paycheck for the hours they work. Student earnings are not deducted from your bill.

What if I want a job but I do not have a work study award on my Financial Aid Award?

Jobs are available for students who do not receive a work study award. To search for jobs, go to www.oswego.edu/financial, select **Employment** and review the job listings.

Is it possible to appeal my Financial Aid Award?

If your family has experienced a substantial change in income or has extremely high medical expenses, we can review your situation. Go to www.oswego.edu/financial, select **Download Forms** and select the appropriate **Special Condition form**. Most forms will be available on April 1.

Can I use financial aid to pay for off-campus expenses?

Yes. If you live off-campus and are eligible for more than enough financial aid to cover your Oswego bill, you can use the financial aid funds in excess of your Oswego charges to pay for transportation, rent, food and other living expenses associated with attending Oswego.

We have heard or seen ads saying we can receive up to \$40,000 to attend college. Is that true?

Unfortunately, there are many lenders who would like you to borrow more money than you need to attend college at rates and terms that may cause you undue hardship in the future. If you think you need additional loans to attend Oswego, please read all of the information in this award packet, review the information on our website at www.oswego.edu/financial/loans and speak with an advisor in our office.

What if I still have questions regarding my financial aid?

Please contact the Oswego Financial Aid Office with any other questions you may have at (315) 312-2248.