

SIENA COLLEGE FINANCIAL AID TERMS & CONDITIONS

- Siena College Academic Scholarship - Siena College Academic Scholarships are awarded on the recommendation of the Admissions Committee and are based on merit.
 - Full-time (12+ credits) matriculated undergraduate status at Siena and satisfactory academic progress must be maintained annually for all Siena Undergraduate Academic Scholarships to be renewed for subsequent academic years. Students will be contacted by the Financial Aid Office (after the spring semester) if they are not meeting this academic standard and will be given the option to submit a written appeal to the Financial Aid Committee. Students are eligible for these awards for a maximum of eight semesters.
 - Full-time (12+ credits) matriculated graduate status at Siena and satisfactory academic progress must be maintained annually for all Siena Graduate Academic Scholarships to be renewed for subsequent academic years. Students will be contacted by the Financial Aid Office (after the spring semester) if they are not meeting this academic standard and will be given the option to submit a written appeal to the Financial Aid Committee. Students are eligible for these awards for a maximum of two semesters.

- Siena College Undergraduate Need-based Grants and Scholarships – Siena Grants and Endowment Scholarships are awarded on the basis of financial need.
 - Need-based awards will be renewed annually provided: the FAFSA is filed by the appropriate deadline and the family finances (EFC from FAFSA) remain essentially unchanged; the student maintains satisfactory academic progress as detailed in the college catalog; the student maintains full-time undergraduate matriculated status at Siena and continues to meet program eligibility requirements. Students are eligible for these awards for a maximum of eight semesters. Award sources are subject to change, and may be adjusted from year to year, however total dollar amount of need-based aid will remain unchanged provided the student remains eligible.

- Other Siena College Awards -
 - Athletic scholarships are based on the recommendation of the Athletics Department.
 - Full-time matriculated undergraduate status at Siena and satisfactory academic progress must be maintained annually for all Endowed Scholarships to be renewed for subsequent academic years. Endowed scholarships are based on criteria established by the donors (see college catalog www.siena.edu/catalog) and awarded by the Financial Aid Office. Students are eligible for endowment scholarships for a maximum of eight semesters. If awarded an endowed scholarship; the student consents to the release of directory information, the award amount, and class year from student records, for the purpose of stewarding donors of endowed funds to Siena College and for the purpose of publicizing the awarding of those funds. Students will be instructed to write a thank you note to the donor. Please notify the Office of Financial Aid in writing should you not consent to the release of this information.
 - The Saint Francis Scholarship shall be available only during academic years where the College is not participating in the New York State Enhanced Tuition Award Program. Full-time matriculated undergraduate status at Siena and satisfactory academic progress must be maintained annually to be renewed for subsequent academic years. Students are eligible for these awards for a maximum of eight semesters.

- Special Programs –
 - 3/2 Engineering program – It is highly recommended to meet with a Financial Aid Advisor regarding this program.
 - Dual Degree Nursing program – It is highly recommended to meet with a Financial Aid Advisor regarding this program.

- Federal Aid – All Federal Funds for the academic year are subject to Federal Budget approval.
 - Federal Pell Grants are awarded on the basis of financial need and based on your Expected Family Contribution (EFC), which is derived from data reported on your FAFSA.
 - Federal Supplemental Educational Opportunity Grants (SEOG) may also be awarded to those students eligible for Federal Pell Grants.

- Federal College Work-Study jobs are on-campus employment opportunities and are awarded based on financial need as indicated by the FAFSA (Free Application for Federal Student Aid). Students earn the New York State minimum wage hourly rate and work an average of 6-8 hours per week. Students receive bi-weekly paychecks; therefore, this award should not be considered in the calculation of net cost. If you are not awarded Federal College Work-Study, you may pursue regular student payroll employment.
- Stafford Loans are available to those students who file the FAFSA. Undergraduate Maximum annual loan eligibility is: first year \$5,500; second year \$6,500; third and fourth years \$7,500. Graduate Maximum annual loan eligibility is: \$20,500. The loan is disbursed in two equal installments. The subsidized portion of the Stafford Loan is based on your financial need (from FAFSA) and the federal government will pay the interest while you attend college on at least a half-time basis. The Unsubsidized Stafford loan is not need-based and interest will accrue while you are in school. Further details on these loans, origination fees and interest rates can be found at studentaid.ed.gov/sa. Please note: rates for the academic year will be released on July 1st. Repayment of principal and interest on both types of loans is deferred until six months after the student graduates or ceases attending school on at least a half-time basis. First-time borrowers at Siena College are required to complete a Master Promissory Note and Federal Stafford Loan Entrance Counseling.
- Outside Resources and State Aid - Awards by outside agencies including, but not limited to, NYS TAP, private scholarships and private education loans are estimated until the outside agency approves and finalizes the award.
 - New York State Tuition Assistance Program (TAP) grants are awarded to NYS residents, based on NYS combined net taxable income. You must complete the NYS TAP application online at www.tapweb.org using the 0685 school code. Your TAP award is estimated until the Financial Aid Office is notified of your award by NYS once your application is completed.
 - Please report to the Office of Financial Aid the receipt of all additional scholarships or grant assistance. The College will apply these awards first to meet full need and, where necessary to comply with Federal law, will adjust loan funds. In a case where need is exceeded, any grants based on need may also have to be adjusted.
- Other Important Notes:
 - Awards are estimated until the Financial Aid Office has verified the data on the FAFSA.
 - Please notify the Office of Financial Aid immediately if you intend to change from Resident to Commuter status, as this may impact your financial aid eligibility.
 - The student authorizes Siena College to use federal funds that exceed charges for tuition, fees, room and board, to cover other allowable institutional charges and/or nominal prior semester charges.
 - The student agrees to provide Siena College with complete and accurate information and understand that the failure to do so may result in adjustments to aid and possible withdrawal of all financial assistance. In that event, the student will be responsible for any charges thus accruing.
 - Please inform the Office of Financial Aid immediately should you anticipate withdrawing from the College or dropping below full-time study (less than 12 credits per semester) at Siena. This change in status may impact eligibility for institutional, state and federal aid and may result in an adjustment to the student's Financial Aid Award.

Estimated Cost of Attendance (COA) - www.siena.edu/afford/tuition and www.siena.edu/offices/business-services/student-accounts/tuition-fees-room-board/

Payment & Financing Options - www.siena.edu/offices/financial-aid/payment-and-financing-options/

Billing - www.siena.edu/offices/business-services/student-accounts/

This information is provided as a summary for easy reference. Complete program details as well as important information regarding our refund and repayment procedures can be found in the college's catalog (www.siena.edu/catalog). Please address all questions or documentation to Siena College, Office of Financial Aid, 515 Loudon Road, Loudonville, NY 12211-1462. You may also contact us by email at aid@siena.edu, telephone at (518) 783-2427, or fax (518) 783-2410. Additional financial aid information can be found at www.siena.edu/financialaid.