



Yeshiva of Nitra

Rabbinical College

Student Handbook

2021 – 22

FINANCIAL AID

To the degree that it is fiscally feasible **YONRC** is committed to the proposition that no qualified student should be denied an education for lack of financial resources. The parents of dependent students have the first obligation to assist their children by paying for their education. For those who find resources insufficient, and qualify for aid, the yeshiva participates in a number of financial aid programs to help students meet the costs of education.

YONRC is recognized by the U.S. Department of Education as an eligible institution to administer the Title IV Federal Student Financial Aid Programs. Hence, students can participate in several federal funded programs namely; Federal Pell Grant Program, Federal SEOG, and Federal Work Study (FWS) Programs. It is important for the student to meet with YONRC's financial aid officer to learn all of the details about program guidelines and for assistance in applying for them.

FEDERAL PELL GRANTS

WHO IS ELIGIBLE?	Full time undergraduate students who demonstrate need and are enrolled in a degree-granting program
HOW MUCH?	Up to a yearly maximum of \$9,292.50
HOW LONG?	Until completion of the first undergraduate degree
APPLICATION FORM	File a FAFSA (Free Application for Federal Student Aid)

**FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS
(FSEOG)**

WHO IS ELIGIBLE? Undergraduate students who demonstrate exceptional financial need with priority to Pell recipients.

HOW MUCH? Grants are based on fund availability (ranging from \$100 - \$4,000)

APPLICATION FORM: File a FAFSA

FEDERAL WORK STUDY PROGRAM (FWS)

WHO IS ELIGIBLE?	Undergraduate and graduate students who demonstrate financial need.
HOW MUCH?	Prevailing student wages for employment. Eligible students are given a specific work-study allocation.
HOW LONG?	Assignments vary based on a student's need-based allocation.
APPLICATION FORM:	File a FAFSA and arrange an appointment with the Financial Aid Office.

The primary goal of the federal assistance programs is to help needy students meet the cost of a higher education. Established federal formulas for determining financial need take into account parental assets and income, and estimated educational expenses.

To qualify for these programs students must:

1. be enrolled as a regular student in an eligible degree seeking program
2. be a U.S. citizen or permanent resident of the U.S.; (eligible non-citizen)
3. sign a statement of educational purpose that student will utilize all assistance funds for education related expenses;
4. sign a certification statement on overpayments and defaults
5. maintain academic satisfactory progress toward completion of prescribed course study as described in a later segment of this catalog.
6. have a high school diploma or its equivalent (such as G.E.D.) or pass an independently administered test approved by Dept. of Education that measures student's ability to benefit from Yeshiva's program.
7. show evidence of financial need (have an EFC below a certain amount)
8. complete verification process (if selected)
9. have a valid social security number

Students should consult sources of educational aid at their local library. All students should also meet with the Financial Aid Officer at the Yeshiva to review options and discuss a financial package for covering educational costs. Your FAO has the necessary applications for filing for the federal funded assistance programs and can assist you in filing these forms out and provide helpful tips and advice.

When meeting with a financial aid officer you will need to refer to various records in order to fill out the Financial Aid forms, and you should plan on having them on hand. You need your 2019 U.S. Federal Income Tax return and if you are a dependent student you will also need a copy of your parent's 2019 Federal return. If you are married and your spouse filed a separate return this too will need to be consulted. Current bank statements, W-2 forms, and other records of income or assets will be helpful.

To apply for federal financial aid you will need to fill out a Free Application for Federal Student Aid (FAFSA), available in the Yeshiva's office or by calling 1-800-4-FED-AID. There is no fee to fill out the FAFSA. A student may complete the FAFSA and submit it directly to the processor or send it to the Yeshiva's office to be submitted electronically. The school will be sent an electronic ISIR and the student a Student Aid Report, containing the student's submitted information and the results of the eligibility calculation. The SAR allows the student to review his application data and make corrections, if necessary. Contact the Financial Aid Officer to make any necessary corrections electronically.

The process of awarding you assistance in meeting your educational expenses is referred to as "Packaging". The financial aid personnel will determine the amount of each award based on your SAR'S EFC (expected family contribution) and your current educational cost. You may be awarded either (or both) federal assistance or an institutional scholarship. You may be asked to verify the information that you have given by providing documentation (tax returns, etc.) for the figures provided on your application. If you fail to provide documentation you may be denied funding, and/or be required to pay back improperly received aid.

Students are advised to apply for financial aid as early as possible. Federal SEOG funds are limited and may not be available during the entire year. **YONRC** may establish a cut off deadline for Federal SEOG awards, after which students will not be guaranteed a FSEOG award. This deadline is usually during the spring semester.

Awards are made for only one academic year at a time. They are not automatically

renewable. Students should reapply every year by submitting the FAFSA before the deadline. All recipients of financial aid should notify the financial aid office of any changes to their financial status.

FEDERAL AID DISBURSMENT

Payments from Federal Pell and FSEOG'S Programs will be made by crediting the student's tuition account. These payments will generally be made in two equal payments, one during each semester period (i.e., first in fall semester and second payment in spring semester). However, there are times when the student will receive only one payment during the spring semester.

Federal Work-Study is an on campus employment program where needy students can obtain part-time employment. Eligibility is based upon financial need as determined by your SAR and upon an interview with the Rosh Yeshiva to determine that this employment will not interfere with academic achievement. Work Study disbursements are in the form of monthly payrolls until pre-allocated funds are exhausted. YONRC also offers for limited students work-study jobs in community service. All those interested should contact the financial aid officer.

NYS Higher Education Services Corporation (HESC)

Students may also qualify for a New York State TAP grant ranging from \$500 to \$5,165.

The award amount is determined by a number of factors. Please see the schools Financial Aid Administrator for assistance.

FRIENDS OF YONRC SCHOLARSHIPS

For students who either do not qualify for other assistance, or require additional assistance, Friends of YONRC have established a scholarship assistance fund administered by an independent Scholarship Committee that is not connected to the administration of the Yeshiva. Students who wish to apply may ask the financial aid office to forward their request to the scholarship committee. In the past this committee has weighed financial need and scholarly

promise in granting its awards and has given preference to students who have either been rejected for other grants or need supplementary assistance.