

Important Information for 2024-2025

Important Information for 2024-2025 Financial Aid Processing

In-State Tuition Match Program for Out of State Students

SUNY's four-year colleges are matching the in-state tuition of the flagship public universities in 8 states to make it easier for students from around the country to get a great education in New York.

If you live in one of the states listed below, all you have to do is apply to a **participating SUNY campus**, **External link** and they'll match the tuition and fees of your state's flagship. It's that easy.

Connecticut: UConn - Storrs

Pennsylvania: Penn State - University Park

New Jersey: Rutgers - New Brunswick

Massachusetts: UMass Amherst

Vermont: UVM - Burlington

New Hampshire: UNH - Durham

Illinois: University of Illinois Urbana-Champaign

California: UC Berkeley

Changes to Children of Fallen Heroes Award Eligibility

The Act changes eligibility for what were formerly called Children of Fallen Heroes (CFH) Awards as well as the resulting award amount. Beginning with the 2024-25 award year, students who meet the eligibility requirements for Pell Grants under the Special Rule in HEA Section 401(c) will receive Max Pell, regardless of their calculated SAI. To receive a Pell Grant based on eligibility under the Special Rule, a student must be--

- The child of a parent or guardian who died in the line of duty while (a) serving on active duty as a member of the Armed Forces on or after September 11, 2001; or (b) actively serving as and performing the duties of a public safety officer; and

- Less than 33 years old as of the January 1 prior to the award year for which the applicant is applying (e.g., for the 2024-25 award year, a student must be less than 33 years old as of January 1, 2024, to be eligible).

Changes to the NY HESC Tuition Assistance Program (TAP) eligibility

The FY 2025 Budget introduces an increase in TAP funding to support significant enhancements that will benefit more students across New York State **starting in the 2024-25 academic year**:

- The minimum Tuition Assistance Program (TAP) award will increase from \$500 to \$1,000.
- Dependent student NYS net taxable income (NTI) limit for TAP eligibility will increase from \$80,000 to \$125,000.
- Independent married student NTI limit will increase from \$40,000 to \$60,000.
- Independent single student NTI limit will increase from \$10,000 to \$30,000.

FAFSA and Financial Aid Processing changes for 2024-2025

The [FAFSA Simplification Act External link](#) represents a significant overhaul of the processes and systems used to award federal student aid starting with the 2024–25 award year. This includes the Free Application for Federal Student Aid (FAFSA®) form, need analysis, and many policies and procedures. Due to these changes, the 2024-25 FAFSA became available on December 31, 2023 instead of October 1st (for this year only).

Beginning with the 2024-25 academic year, the Expected Family Contribution (EFC) will be replaced with the Student Aid Index (SAI).

Pell Grant Eligibility

Pell Grant eligibility will be determined in three steps:

1. Maximum Pell Grant – Applicants may qualify for a Maximum Pell Grant (\$7395) based on family size, adjusted gross income (AGI), and poverty guidelines. Students qualifying for a Maximum Pell Grant will have a SAI between - \$1,500 and \$0.

2. Student Aid Index (SAI) – Applicants who do not qualify for a Maximum Pell Grant may still qualify if their calculated SAI is less than the maximum Pell Grant award for the award year. The applicant's Pell Grant award for full-time enrollment will be equal to the

maximum Pell Grant for the award year minus SAI. The Pell Grant will be adjusted if the applicant enrolls less than full time, or if the applicant's COA is less than the calculated Pell Grant award.

3. Minimum Pell Grant – Applicants whose SAI is greater than the maximum Pell Grant award for the award year may still qualify for a Pell Grant, based on family size, AGI, and poverty guidelines.

Changes to Year-Round Pell Grant Awards

The Act made an important change to Year-Round Pell. Previously, a Pell Grant-eligible student must have been enrolled at least half-time in a payment period during which they received more than 100% of their Scheduled Award. The law removes the half-time enrollment requirement beginning with the 2024-25 award year but made no other changes to the Year-Round Pell provisions.

Direct Student Loan Programs

Effective for Loans with a First Disbursement on or after July 1, 2024 but before July 1, 2025

All subsidized and unsubsidized loans made to undergraduate students will have a fixed interest rate of 6.53%. All unsubsidized Loans for Graduate students will have a fixed interest rate of 8.08%.

- For loans with a first disbursement on or after July 1, 2024:
 - October 1, 2024, the lender withholds **TBD** from the borrowed amount for loan origination fees, prior to disbursement.

PLUS loans for Parents and Graduate students will have an interest rate of 9.08%.

- For loans whose first disbursement date is on or after July 1, 2024:
 - October 1, 2024, the lender withholds **TBD** from the borrowed amount for loan origination fees, prior to disbursement.