



Financial Aid Information

New York State TAP Grant

NYS Tuition Assistance Program (TAP) is available to eligible New York State residents (at least 12 consecutive months prior to enrollment) attending in-state postsecondary institutions to help pay for tuition. Grants are calculated by New York State and are based on the student's and his/her family's New York State taxable income.

Direct Subsidized Loans

Direct Subsidized Loans are available to **undergraduate students** with financial need. The U.S. Department of Education pays the interest while:

- student is in school at least half-time (6 credits/trimester)
- for the first 6 months after student leaves school (grace period)
- during a period of deferment

Direct Unsubsidized Loans

Direct Unsubsidized Loans are available to both undergraduate and graduate students without a requirement to demonstrate financial need.

- student is responsible for paying the interest during all periods
- if student chooses not to pay interest while in school, during grace periods, deferment or forbearance periods, interest will accrue and be capitalized

Direct PLUS Loans

Direct PLUS Loans are available to parents of dependent students and graduate students. Direct PLUS Loans may be borrowed up to the cost of attendance, minus any other financial aid from Direct Loans.

Note: All students that enter NYCTCM without any TCM transfer credits are considered third year undergraduates. Upon completion of TCM Syndrome Analysis, students will be considered graduate level.

Elise Ma
Financial Aid Coordinator

New York College of Traditional Chinese Medicine
financial_aid@nyctcm.edu
T: 516.739.1545 x212

Annual & Aggregate Limits for Direct Loans

Year	Dependent Students	Independent Students
Third-Year & Beyond Undergraduate Annual Loan Limit	\$7,500 (no more than \$5,500 of this amount may be in subsidized loans)	\$12,500 (no more than \$5,500 of this amount may be in subsidized loans)
Graduate Annual Loan Limit	not applicable (all graduate students are considered independent)	\$20,500 (unsubsidized only)
Subsidized & Unsubsidized Aggregate Loan Limit	\$31,000 (no more than \$23,000 of this amount may be in subsidized loans)	Undergraduate \$57,500 (no more than \$23,000 of this amount may be in subsidized loans) Graduate \$138,500 (no more than \$65,500 of this amount may be in subsidized loans)



New York College of Traditional Chinese Medicine

155 First Street, Mineola, NY 11501 Phone: (516) 739-1545 Fax: (516) 873-9622

How to Apply

Students who wish to apply for financial aid must complete the following:

1. Apply for Personal Identification Number (PIN) - for students who are filling out the FAFSA for the first time
 - <https://pin.ed.gov> - the PIN will serve as student's electronic signature
2. Complete the Free Application for Federal Student Aid (FAFSA) application.
 - <https://fafsa.ed.gov>
 - NYCTCM School Code: G34433
 - select loan period of July 1st, 2014 - June 30th, 2015 (applicable for the **Fall 2014**, **Winter 2015** and **Spring 2015** trimesters)
 - **note:** grade level pertains to student's grade level at NYCTCM, not prior highest level of education
3. Direct Loans: Master Promissory Note (MPN) & Entrance Counseling
 - <https://studentloans.gov> - sign in with PIN
 - **note:** make sure to complete the correct entrance counseling & MPN, there is a different one for PLUS loans
4. Complete NYCTCM Financial Aid Credit Balance Authorization & Selective Service forms.

Note: Individual student's FAFSA may be selected for verification. If a student is selected, they must also complete NYCTCM Verification Worksheet prior to receiving financial aid.

New York State TAP

- http://www.hesc.ny.gov/content.nsf/SFC/Apply_for_TAP_Now (School Code: 0541)

Current Interest Rates: (July 1, 2014 - June 30, 2015)

Undergraduate:

Direct Subsidized Loans - 4.66%

Direct Unsubsidized Loans - 4.66%

Graduate:

Direct Unsubsidized Loans - 6.21%

Direct PLUS Loans - 7.21%

Please contact the NYCTCM Financial Aid Office if you have any questions or concerns.



Elise Ma

Financial Aid Coordinator

NY College of Traditional Chinese Medicine

financial_aid@nyctcm.edu

516.739.1545 x212