

College Package Evaluation Definitions

EOP/HEOP – Educational Opportunity Program/Higher Educational Opportunity Program – students may receive support services such as academic, career, and personal counseling, tutoring, and supplemental instruction. As part of a student's overall financial aid package, this program provides financial assistance for non-tuition-related expenses (e.g. books, supplies, room, board, etc.). EOP applies to schools in the New York State system, and HEOP is for private colleges and universities in New York State. More information on HEOP [here](#). More information on EOP [here](#).

Excelsior Scholarship – The Excelsior Scholarship provides tuition awards to eligible students attending New York State's public colleges and universities (SUNY and CUNY). This scholarship, in combination with other student financial aid programs, allows students to attend a SUNY college tuition-free. room, and board fees still apply if a student is living on campus. More information on the Excelsior Scholarship is available [here](#).

FAFSA – Free Application for Federal Student Aid is used by the federal government to determine a family's eligibility for grants, work-study and loans to help cover expenses for college. FAFSA Home webpage is [here](#).

PAL – Provisional Aid Letter – This notification from the Academic Institution will provide you with an estimate of the costs and various sources of assistance that Financial Aid and Scholarships can offer to help you with your educational expenses.

Parent Plus Loans – Parent Plus Loans are federal loans that parents of dependent undergraduate students can use to help pay for college or career school and help pay for education expenses not covered by other financial aid. Parent Plus loans are in the parent's name and cannot be transferred to the student for repayment. More information on Parent Plus Loans [here](#).

Private Student Loans – These are loans that are typically issued by a bank or financial institution. These loans can be used for either online or on-campus colleges for tuition, room and board, fees, books, supplies, transportation, and computers. More information on Private Student Loans can be found [here](#).

Scholarships – There are many types of scholarships, from academic to athletic and need-based to identity-specific scholarship programs. Recipients typically don't need to repay the funds they receive in the form of scholarships, which makes this type of funding particularly appealing. Scholarships can be found for specific institutions, majors, and national, regional, and local level grants.

Subsidized Loan - A subsidized loan is a type of federal student loan. With a subsidized loan the interest owed on the loan does not accrue while a student is enrolled in school. Once a student is no longer enrolled (whether or not a degree is received), interest is applied to the loan and students are required to start paying back the loan plus interest within six months of finishing/stopping school. , the bank, or the government (for Federal Direct Subsidized Loans, also known as Subsidized Stafford Loans) is *paying the interest for you* while you're in school (a



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minimum of half time), during your post-graduation grace period, and if you need a loan deferment. More information on Subsidized Loans can be found [here](#).

TAP – Tuition Assistance Program - The New York State Tuition Assistance Program (TAP) helps eligible New York residents pay tuition at approved schools in New York State. An annual TAP award can be up to \$5,665. Because TAP is a grant, it does not have to be paid back. More information on TAP can be found [here](#).

Unsubsidized Loan – Unsubsidized Loans are loans for both undergraduate and graduate students that are not based on financial need. Eligibility is determined by your cost of attendance minus other financial aid (such as grants or scholarships). Interest on the loan accrues as soon as the student is enrolled in school. Students are required to start paying back the loan plus interest within six months of finishing/stopping school. Students will be offered unsubsidized loans but will need to decline if they do not choose to take them. More information on unsubsidized loans can be found [here](#).

Work Study –Work study is a way for students to earn money to pay for school through part-time on-campus jobs. The program gives students an opportunity to gain valuable work experience while pursuing a college degree. However, not every school participates in the Federal Work-Study Program. This request can be made when filling out FAFSA forms. More Information on Work Study can be found [here](#).