BARRYTOWN COLLEGE of UTS

EFC, Pell Grant, and TAP Quick Reference Table
2013-2014 Academic Year

Expected Family Contribution (EFC): The EFC Reference Table 1 to the right works by using the following three (3) easy steps:

Step 1 – Locate the Adjusted Gross Income on your parent's tax return (your "AGI"). If you do not know your AGI use the income that your parents yearly income.

Step 2 – Locate the amount in the AGI column in the EFC Reference Table to the right that matches your AGI.

Step 3 – Find the cell to the right of the cell identified in Step 2 that is under the correct number of dependent children that your parents have as dependents. The number in the intersecting box is your estimated EFC based on parental income only.

The estimated EFCs in the Table 1 do not take into account your parent's assets, if your parents itemize deductions on their tax return, whether your parents make contributions to qualified retirement plans, or whether your parents receive any form of untaxed income. All of which can substantially increase your EFC. Your EFC will also be calculated for you by the federal government when it processes your Federal Student Aid Report (FAFSA). A Student Aid Report (SAR) is produced after the FAFSA is processed.

Financial aid (grants, scholarships, loans and work-study) is awarded on the basis of need and/or merit. Need-based aid is based on a family's demonstrated need for aid through the needs analysis formula: Cost of Attendance (COA) – Expected Family Contribution (EFC) = Need

Table1: EFC Reference Table Illustrating EFC Amount Based on the Number of Dependent Children

AGI Amount	EFC Amount / No. of Dependent Children[1]			
	One	Two	Three	Four
$25,000	$0	$0	$0	$0
$30,000	$556	$0	$0	$0
$35,000	$1,418	$662	$0	$0
$40,000	$2,269	$1,524	$828	$17
$45,000	$3,076	$2,360	$1,689	$879
$50,000	$3,776	$3,167	$2,511	$1,740
$55,000	$4,760	$3,880	$3,134	$2,547
$60,000	$5,910	$4,880	$4,015	$3,176
$65,000	$7,220	$6,050	$5,037	$4,063
$70,000	$8,797	$7,385	$6,193	$5,093
$75,000	$10,521	$8,992	$7,590	$6,258
$80,000	$12,244	$10,715	$9,314	$7,668
$85,000	$13,968	$12,439	$11,038	$9,391
$90,000	$15,692	$14,163	$12,761	$11,115
$95,000	$17,191	$15,834	$14,485	$12,839
$100,000	$18,860	$17,323	$16,092	$14,562
$105,000	$20,168	$18,811	$17,581	$16,107
$110,000	$21,023	$19,666	$18,435	$16,961
$115,000	$22,657	$21,183	$19,952	$18,478
$120,000	$24,291	$22,700	$21,469	$19,995
$125,000	$25,929	$24,623	$22,986	$21,512
$130,000	$27,563	$25,736	$24,506	$23,029
$135,000	$29,198	$27,371	$26,023	$24,548
$140,000	$30,832	$29,005	$27,540	$26,065
$145,000	$32,466	$30,639	$29,057	$27,582
$150,000	$34,101	$32,274	$30,573	$29,099

[1] Based on Federal Formula. If parents have two children in college, the parent's portion of the expected family contribution is not twice what it would be for one child. In fact, in the federal formula, the parent's portion of the family contribution gets split equally among the number of students in college.

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Pell Grant: For the 2013-14 academic year, only students with an EFC between $0 and $4,995 will be Pell Grant eligible. Pell Grants do not require repayment. Students with a family income of up to $60,000 can be eligible for a Pell Grant, however, most recipients of Pell Grants have an income less than $30,000. Estimated average Pell Grant per year is $3,705. The maximum amount of Pell Grant is $5,500.

AGI	Expected Pell Grant Amount[2]
$25,000 or less	$5,500
$30,000	$5,400
$35,000	$5,400
$40,000	$4,600
$45,000	$3,800
$50,000	$3,000
$55,000	$2,300
$60,000	$1,400
$65,000 or more	$0

TAP: The New York State Tuition Assistance Program (TAP), New York's largest grant program, helps eligible New York residents attending in-state postsecondary institutions pay for tuition. TAP grants are based on the applicant's and his or her family's New York State taxable income. The TAP helps eligible New York residents pay tuition at approved schools in New York State. Depending on the academic year in which you begin study, an annual TAP award can be up to $5,000. Because TAP is a grant, it does not have to be paid back.

AGI	Expected TAP Award Amount[3]
$25,000 or less	$3,180
$30,000	$2,580
$35,000	$1,980
$40,000	$1,380
$45,000	$780
$50,000	$500
$55,000	$500
$60,000	$500
$65,000	$500
$70,000	$500
$75,000	$500
$80,000	$500
$85,000 or more	$0

Federal Work Study:
Student's can earn $2,500 over the course of the academic year by working just ten to twelve hours per week in a campus job.

[2] Based on a Married Couple with a 2 Dependent Children Household; $5,500 is the maximum allowed per year
[3] Based on a Married Couple with a 2 Dependent Children Household; $5,000 is the maximum allowed per year