CENTRAL YESHIVA

TOMCHEI TMIMIM LUBAVITZ

FINANCIAL AID HANDBOOK 2025-2026

Central Yeshiva Tomchei Tmimim Lubavitz utilizes the services of Higher Education Solutions, a financial aid consulting firm with many years of experience in the field. The institution offers a variety of federal and state financial aid programs to its students. Higher Education Solutions assists with their administration.

Students who have difficulty meeting their educational costs at the institution may contact the Financial Aid Administrator (FAA), Rabbi Sholom Ber Spielman at the financial aid office. The FAA is available during regular business hours and can provide information about the available financial aid options.

These options may include a financial aid package comprised of grants, tuition waivers and work-study programs. The package reflects the total amount of aid offered to eligible students by the institution to help pay for their education. Additionally, the institution may offer a deferred payment plan, allowing students to spread out tuition payments over a period of time.

Federal and State grants are need based and do not require repayment. Similarly, institutional tuition waivers provide financial aid based on need and do not need to be repaid. The Federal Work-Study Program funds part-time employment for eligible students. Detailed information on these programs can be found below.

TITLE IV FEDERAL FINANCIAL AID

In order to qualify for Title IV aid programs, the student must:

- demonstrate financial need for need-based federal student aid programs;
- be a U.S. citizen or an eligible noncitizen;
- have a valid Social Security number (with the exception of students from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau);
- be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program;
- maintain satisfactory academic progress in college or career school;
- provide consent and approval to have their federal tax information transferred directly onto their Free Application for Federal Student Aid (FAFSA®) form;
- sign the certification statement on the FAFSA form stating that they are not in default on a federal student loan, do not owe money on a federal student grant, and will only use federal student aid for educational purposes; and
- show they are qualified to obtain a college or career school education by:
  - having a high school diploma or a recognized equivalent such as a General Educational Development (GED) certificate;
  - completing a high school education in a homeschool setting approved under state law (or—if state law does not require a homeschooled student to obtain a completion

credential—completing a high school education in a homeschool setting that qualifies as an exemption from compulsory attendance requirements under state law); or

- enrolling in an eligible career pathway program and meeting one of the "ability-to-benefit" alternatives.

APPLYING FOR TITLE IV AID

To apply for Title IV aid, prospective recipients should complete a FAFSA form, available at the financial aid office. The completed form can be completed online through FAFSA on the Web at https://studentaid.gov/h/apply-for-aid/fafsa. Alternatively, the completed form can be mailed to the designated address.

In addition to completing the FAFSA form and providing consent, students may be required to submit additional documentation, such as a Verification Worksheet, W2 forms, and/or Tax Returns/IRS Tax Transcripts, to verify the information reported on the FAFSA.

Title IV aid awards are offered for one award year at a time, and are not automatically renewed. Students must reapply each year before the application deadline listed below.

TITLE IV AID NEED

Eligibility for Title IV programs is determined through a process called need analysis, which assesses the amount of financial assistance a student requires to supplement the resources expected to be available from the student and, if applicable, their parents.

A student's financial need is calculated based on the formulas developed by the Department of Education. It is determined by subtracting the contributions expected from the student and, if applicable, their parents, from the total Cost of Attendance (COA). Generally, the total financial aid awarded to a student cannot exceed their financial need.

To calculate need, a student's dependency status - whether they are dependent or independent of their parents - is determined based on their answers to specific questions and other details provided on the FAFSA. Students should carefully review the instructions on the FAFSA form before answering any questions and consult with the institution's financial aid staff as needed.

Once dependency status is determined, the student's financial contribution is assessed. For independent students, this is based on their income, and, if applicable, their spouse's income, as reported on their tax return, along with any counted assets, as applicable. Certain allowances, such as the Employment Allowance, Payroll Tax Allowance and Income Protection Allowance (IPA), are factored in to offset income. The IPA is a living allowance based on family size and considers food, housing, and other relevant factors.

For dependent students, their financial contribution is based on their income, as reported on their tax return, and applicable assets, with previously described allowances applied to offset earnings. A separate parental contribution is assessed, based on their parents' income, as reported on their tax return, and their counted assets, as applicable. Specific allowances are also allocated against their parents' income, as detailed above

The student's contribution is combined with the parental contribution, when applicable, to calculate the Student Aid Index (SAI). The student's COA includes tuition, fees, books, transportation, personal expenses, and a standard allowance for living expenses. The living expense allowance varies depending on whether the student lives on campus, off-campus or with their parents. The SAI is subtracted from the student's COA with the remaining amount known as the student's financial need.

Under certain circumstances, based on poverty guidelines, a student may automatically be eligible for either ~~a~~ Maximum or Minimum Pell grant (Max or Min Pell).

Updated FAFSA Information

Students may update, or be required to update, certain information on their FAFSA application, such as dependency status or household size, only under specific circumstances. These updates should be discussed with the financial aid office.

Professional Judgment

In addition to the process used to calculate financial aid need, there are unique situations where the financial aid administrator (FAA) may use professional judgment (PJ) to modify data used to calculate the SAI, adjust the student's cost of attendance, and/or perform dependency overrides. Students may pursue a PJ adjustment based on special circumstances and unusual circumstances.

Professional Judgment for Special Circumstances

Special Circumstances are financial situations that may prompt an FAA to do a PJ leading to an adjustment of the COA or an element of the SAI calculation.

To initiate a PJ request for special circumstances, a student and/or their parent must submit documentation of these circumstances to the financial aid office. Among other circumstances that might affect the student's or their parents' ability to pay for college, special circumstances may include a change in employment status, income or assets, medical expenses not covered by insurance, or severe disability of the student or other member of their household. These factors may be taken into account by the financial aid staff to adjust the data elements in the COA or in the SAI calculation. The PJ process may be initiated at the parent's or student's request after the student's initial eligibility has been determined, and, if applicable, verification has been completed.

Professional Judgment During a Disaster, Emergency, or Economic Downturn
During a qualifying emergency, an FAA can determine that a contributor's income from work is zero, provided appropriate documentation is submitted. The FAA may also make additional adjustments to the reported income of the student, parent, parent's spouse or student's spouse, as applicable, based on the household's overall financial situation, including unemployment benefits.

Professional Judgment for Unusual Circumstances
Unusual circumstances refer to conditions that justify an FAA adjusting a student's dependency status based on a unique situation - more commonly referred to as a dependency override. These circumstances may include, but are not limited to, human trafficking, refugee or asylee status, parental abandonment or estrangement, or incarceration of the student or parent, as defined in the regulations.

When a student indicates on their FAFSA form that they have an unusual circumstance, the FAFSA Processing System (FPS) processes their application as provisionally independent, allowing them to complete the application without parental information. The student must then submit supporting documentation of the unusual circumstances to the institution.

The institution will review all requests for a determination of independence as soon as practicable, but no later than 60 days after the student enrolls. If the request is made later in the term, the institution will review it as quickly as possible, but no later than 60 days after the student submits the request and required documentation. The FAA will then make a final determination regarding the student's independent status.

A student who has obtained an adjustment for unusual circumstances and a final determination of independence will be presumed to be independent for each subsequent award year at the same institution, unless the student informs the institution that their circumstances have changed or the institution has conflicting information about the student's independence.

Students may have both a special circumstance and an unusual circumstance. Financial aid administrators may make adjustments that are appropriate to each student's situation with appropriate documentation.

Unaccompanied Homeless Youth
For the 2025-2026 award year, a student is independent if, at any time on or after July 1, 2024, the student was determined to be an unaccompanied youth who is homeless or is self-supporting and at risk of being homeless. A student may self-report their independence due to homelessness

by indicating on the FAFSA form that they have a determination from one of the following entities:

- a local educational agency homeless liaison (or designee), as designated by the *McKinney-Vento Homeless Assistance Act* (42 U.S.C. 11432(g)(1)(J)(ii));
- the director (or designee) of an emergency or transitional shelter, street outreach program, homeless youth drop-in center, or other program serving individuals who are experiencing homelessness;
- the director (or designee) of a Federal TRIO program or a Gaining Early Awareness and Readiness for Undergraduate program (GEAR UP) grant; or
- an FAA at another institution who documented the student's circumstance in the same or a prior award year.

If a student indicates on their FAFSA form that they are unaccompanied and homeless, or at risk of being homeless without a designation from a specified entity, the FPS allows them to submit the application without parental information. The institution's FAA will review the student's circumstances and make a case-by-case determination of homeless youth status based upon a written statement from, or a documented interview with, the student.

A student who is determined to be independent due to their unaccompanied homeless youth status, will be presumed to be independent by the institution for each subsequent award year at the same institution, unless the student informs the school that their circumstances have changed, or the school has conflicting information.

TITLE IV APPLICATION DEADLINE

While FAFSA applications may be submitted until June 30, 2026, students should be aware that an earlier submission may be required as the application must be processed, and a valid SAI received, while the student is still enrolled. Students are urged to submit their applications as early as possible to avoid delays in processing. More importantly, some programs have limited funding and priority consideration is given to students who submit their applications earlier in the cycle.

TITLE IV AID PROGRAMS

Federal Pell Grant Program

The Federal Pell Grant Program awards grants to undergraduate students who meet federal eligibility criteria. These grants do not have to be repaid. As an entitlement program, any student whose ISIR reflects Pell grant eligibility, attends a participating institution, and applies on time may receive a Federal Pell Grant. The maximum grant for a fully eligible student is $7395 per award year, which is 100% of the scheduled award. The amount that each student may receive is based on the SAI, which is calculated using a federally mandated formula, as explained above.

As part of Additional Eligibility, students may receive up to 150% of their Pell Grant Scheduled Award within a single award year. An eligible student may receive additional Federal Pell Grant funds for the additional semester, even if they received 100% of their scheduled Federal Pell Grant award during the preceding semesters in that award year.
Financial aid disbursements under the Federal Pell Grant Program are scheduled at the beginning of each semester, provided all paperwork has been submitted and is complete. A student generally receives half of their scheduled award during the first semester and the other half during the second semester. If the student qualifies for Additional Eligibility, an additional disbursement may be made at the beginning of the third semester. Students whose paperwork is completed during the second or third semester may be paid retroactively for previous semesters in the same academic year.

Under federal law, the total amount of Federal Pell Grant funds a student may receive over their lifetime is capped at 600%. Once a student's Lifetime Eligibility Used (LEU) reaches this limit, they are no longer eligible to receive additional Pell Grant funding.

Federal Pell Grant payments are made either by applying a credit to the student's tuition account or by direct disbursement to the student. Students will be informed in writing of the expected amount of these payments. Tuition records may be reviewed by the student during regular business hours at the business office.

The Campus-Based Programs
The Campus-Based Programs are a group of programs funded under Title IV. The institution participates in the following:

- FSEOG - Federal Supplemental Educational Opportunity Grants
- FWS - Federal Work Study

Each year, fixed sums are allocated to participating schools based on the Federal formula. The school analyzes the need of all eligible financial aid applicants whose paperwork is completed in a timely manner, and determines an equitable distribution of the funds available through the packaging process. Students who apply after the posted deadlines may no longer be considered for funding from these programs.

The FSEOG is a campus-based grant program available to eligible undergraduate students. Awards, when available, may range from $100 to $4,000 per award year.

FSEOG disbursements are scheduled at the beginning of each semester, provided all paperwork has been submitted and is complete. A student generally receives one half of their scheduled

award during the first semester and the other half during the second semester. Students who complete their paperwork during the second semester may be eligible for retroactive payment for the first semester. However, they should be aware of the strong likelihood that FSEOG funds may be limited or no longer available at that time. FSEOG must be packaged and disbursed while the student is enrolled. Payments are applied as credit to the student's tuition account.

Generally, FSEOG funds are awarded on a 75% federal to 25% non-federal matching basis. However, if the institution receives a waiver of the non-federal share requirement for a given academic year, it may opt not to provide the non-federal match. Students will be notified in writing of the expected amounts of these payments, and may review their tuition records during regular hours at the business office.

The Federal Work Study Program is a need based employment program funded through the campus-based aid allocation described above. Eligible students are offered part-time employment, which is generally scheduled outside of school hours. The financial aid office, in consultation with the faculty as appropriate, determines a student's eligibility for employment based on their financial need, academic standing, and ability to balance work with academic responsibilities. Final placement also depends on the student's qualifications and the availability of suitable positions.

Disbursements from the FWS program are issued as monthly payroll payments. These payments are distributed according to the student's work schedule and are paid directly to the student no more than 30 days after the end of the payroll period. Students who wish to apply their FWS earnings towards educational expenses may complete an authorization form at the financial aid office.

Typically, FWS funds are awarded on a 75% federal to 25% non-federal matching basis. However, as with FSEOG funds, if the institution is granted a waiver of the nonfederal share requirement for a particular academic year, it may choose not to provide the nonfederal match.

NY STATE TUITION ASSISTANCE PROGRAM (TAP) GRANTS

TAP grants are available to assist eligible New York residents attending in-state postsecondary institutions with tuition costs. Eligibility is based on the applicant's New York State (NYS) net taxable income, and for dependent students, the income of their family as well.

To apply for a TAP grant, the student must fill out a FAFSA, generally followed by a separate TAP application (ETA). Both applications must be submitted by June 30, 2026.

To be eligible for an award the student must:

- be a United States citizen or eligible noncitizen;

- be a legal resident of New York State and have resided in New York State for 12 continuous months prior to enrolling for the semester or meet eligibility requirements of the NYS DREAM Act;
- have graduated from high school in the United States satisfactory to the president, earned a high school equivalency diploma as recognized by the U.S. Secretary of Education, or passed a federally approved "Ability to Benefit" test identified by the NYS Board of Regents;
- study full-time as an undergraduate (at least 12 credits per semester) at an approved postsecondary institution in New York;
- be matriculated in an approved program of study;
- be in good academic standing with at least a cumulative "C" average;
- be charged at least $200 tuition per year;
- not be in default on any state or federal student loans and not be in default on any repayment of State awards; and
- meet income requirements as per regulations.

New York State DREAM Act

The New York State DREAM Act allows some students who do not meet residency requirements to qualify for TAP Awards. If the student fits one of the descriptions below, they may be eligible for a TAP award.

1. Their permanent home is in NYS, and they are or have one of the following:
    a. U-Visa
    b. T-Visa
    c. Temporary protected status, pursuant to the Federal Immigration Act of 1990
    d. Without lawful immigration status (including those with DACA status)
    e. AND they meet one of the following criteria:
        a. Attended a NYS high school for 2 or more years, graduated from a NYS high school, and are applying for an award for undergraduate study at a NYS college within *five* years of receiving their NYS high school diploma *OR*
        b. Received a NYS high school equivalency diploma, and are applying for an award for undergraduate study at a NYS college within *five* years of receiving their NYS high school equivalency diploma

2. Their permanent home is outside of NYS, and they are or have one of the following:
    A. U.S. citizen
    B. Permanent lawful resident
    C. Of a class of refugees paroled by the attorney general under his or her parole authority pertaining to the admission of aliens to the U.S.

D. U-Visa
E. T-Visa
F. Temporary protected status, pursuant to the Federal Immigration Act of 1990
G. Without lawful immigration status (including those with DACA status)

AND they meet one of the following criteria:

a. Attended a NYS high school for 2 or more years, graduated from a NYS high school, and are applying for an award for undergraduate study at a NYS college within *five* years of receiving their NYS high school diploma *OR*
b. Received a NYS high school equivalency diploma, and are applying for an award for undergraduate study at a NYS college within *five* years of receiving their NYS high school equivalency diploma

Students who meet the eligibility requirements for the NYS DREAM Act may apply for TAP by accessing the online application through the DREAM Act portal.

The application is simple and straightforward, and all information provided will be used solely to determine eligibility and administer awards. Applicants without lawful immigration status will not be asked to provide a home address or upload financial records.

The Alternate Eligibility Pathway

The Alternate Eligibility Pathway is designed for students who are U.S. citizens or eligible non-citizens but choose not to file a FAFSA—often due to privacy concerns related to a parent's or spouse's immigration status. Through this pathway, eligible students can apply for TAP, although this option disqualifies them from receiving Title IV aid.

Students who meet the eligibility requirements for the Alternate Eligibility Pathway and choose to use this option may apply for TAP by accessing the online application through the Alternate Eligibility Pathway portal.

Once the student has submitted an application - either by completing the FAFSA and ETA, or through the NYS DREAM Act or Alternate Eligibility Path portal - it is their responsibility to monitor the status of the application and ensure it is complete. The student may track the status of their application submitted online after the application has been submitted and all required documentation has been uploaded. NYS DREAM Act applicants will be notified by email once a determination has been made regarding their eligibility, at which point they will accept the award.

TAP Award Amounts and Disbursements
Yearly TAP awards range from $1000 - $5665. Award amounts are determined by:

- combined income, including family earned income and pensions;
- number of family members enrolled in college;
- financial status (dependent or independent);
- cost of tuition; and
- when the student started receiving TAP or other NYS awards.

The institution will credit the TAP award to the student's tuition account within 7 days of when the school receives such payment, and will refund any funds due to the student as soon as possible, but not more than 45 days after the institution has credited the award to the student's account.

The institution defers term tuition charges in an amount equal to the award for all students who present valid award notification for a TAP award for that term or who appear on the payment roster and are expected to receive an award. The institution may credit TAP payments toward charges the student has incurred for a future term provided that the term is already underway when the school receives the payment, and the balance for that term exceeds the amount deferred for that term based on the anticipated receipt of a TAP award. The institution may credit funds toward a future term if the student authorizes the credit in writing. The authorization will remain in effect for the duration of the student's study unless revoked by the student. An authorization form will be made available to students at the time of admission.

TUITION WAIVERS
Tuition waivers may be available to students who have exhausted all other forms of assistance and are still unable to pay their direct educational charges. Students and, if applicable, their parents are expected to contribute toward the cost of education, based upon their ability to pay, as determined by formulas described above.

The application for tuition waivers for students who apply for federal and state financial aid is based on the FAFSA, although a separate tuition waiver application may be required. Students who do not file a FAFSA use the tuition waiver application to apply for a tuition waiver.