

LOANS

Federal Direct Loan Program

FDLP consists of three different types of loans: Subsidized, Unsubsidized, and Parent Loans.

- Before a loan is processed, students must complete the items below:
 - Free Application for Federal Student Aid (FAFSA) - Applicants must complete the FAFSA before eligibility can be determined.
 - Master Promissory Note (MPN) - Students must sign an electronic MPN. Visit <https://dlenote.ed.gov/empn/index.jsp> and follow the instructions.
 - Federal Direct Loan Entrance Counseling- Students must complete entrance loan counseling. Visit <https://www.dl.ed.gov/borrower/BorrowerWelcomePage.jsp> and follow the instructions.
- Upon completing the application process, students will meet with the Director of Financial Aid to determine loan amounts.

Subsidized Federal Loans

- Interest is paid by the government while the student is enrolled in school at least half time.
- Fixed interest rate of 6 percent for '08-'09 loans.
- Based on financial need.
- Undergraduate students may borrow up to \$3,500 for their first academic year of study and and \$4,500 in their sophomore year. Bachelor

Unsubsidized Federal Loans

- Interest is the responsibility of the student; however, interest payments may be deferred while in school.
- Fixed interest rate of 6.8 percent for '08-'09 loans.
- Available to all undergraduate students regardless of financial situation.
- Maximum amount depends on grade level and other financial assistance.



Federal Parent Loans for Undergraduate Students (PLUS)

- A PLUS loan borrower must be the parent of a financially dependent student.
- A parent can borrow the balance needed up to the student's total cost of attendance.
- Fixed interest rate of 7.9 percent for loans in the '08-'09 school year.

JBC's Financial Aid Director meets with every student upon acceptance to the college assuring that each student receives as much assistance as possible.

JamestownBusinessCollege.edu



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Financial Aid
 Opportunities
 at

Jamestown
 Business
 College



Note: Student financial aid is subject to frequent changes by the government. Check with the JBC Financial Aid Office for the most current information.

Jamestown Business College does not discriminate on the basis of age, color, religion, creed, disability, marital status, veteran status, national origin, race, gender, or sexual orientation in its programs, activities, and employment.



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“Jamestown Business College is committed to helping you find the best way to pay for college.”

*Diane Sturzenbecker
Financial Aid Director*

All day and evening/weekend students are encouraged to make application for aid. The application determines eligibility for grants, student loans, and scholarships.

JBC takes great pride in its ability to assist individual students with financial planning. Students are encouraged to contact the Financial Aid Office at any time with questions regarding their financial needs.

90% of JBC students receive financial assistance.

How and When Do I Apply for Financial Aid?

Students enrolling for the fall term should begin financial planning in March. Students enrolling in the winter, spring, or summer terms should start financial planning immediately upon acceptance.

Students are encouraged to complete aid applications online by using the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov. If students do not have computer access, our financial aid staff is available for individual assistance.

JBC's Financial Aid Director meets with every student upon acceptance to the college, assuring that each student receives as much financial assistance as possible.

GRANTS

Grant programs available to JBC students are the Federal Pell Grant and the NYS TAP Award. Grants do not require repayment.

PELL

Eligibility for federal PELL grants is based on family income and assets. Grant awards for JBC students currently range from \$400 to \$4,731 annually. Most middle-income families qualify.

TAP (Tuition Assistance Program)

NYS TAP awards are available to residents of New York who attend college within the state. Awards are based on the family's NYS net taxable income. The maximum award is \$5,000 per year.



High school students who graduate in the **TOP 25%** of their high school class automatically receive a **\$5,100** annual **Scholar of Excellence** award.

SCHOLARSHIPS

Scholar of Excellence (Associate & Bachelor)

Students graduating in the top 25 percent of their high school class are automatically awarded the Scholar of Excellence award. The maximum award is \$5,100 annually—\$1,700 for each term of study. The award is reduced when the difference between tuition and grants received is less than \$5,100. The scholarship must be used in the summer or fall term immediately following high school graduation. Students will automatically receive the award for subsequent years of study at JBC if a 2.5 GPA is maintained.

Bailey Family Foundation (Associate & Bachelor)

The Bailey Family Foundation scholarship program provides up to \$5,000 to JBC students based on their academic record, financial need, and level of community involvement. The application process is completed online at www.bailey-family.org.

John August Johnson (Associate)

John August Johnson Scholarships are administered by the Chautauqua Region Community Foundation. These scholarships are available exclusively to JBC students who show academic promise and have financial need. Awards range from \$500 to \$1,500 annually. In a typical year, the total amount of all scholarships awarded is \$19,000.

For complete information on all Community Foundation scholarships available to JBC students, contact the Chautauqua Region Community Foundation at 716-661-3390 or online at www.crcfonline.org.

Academic Progress Award (Associate)

This award is given to one junior per area high school who has shown significant academic improvement during his/her high school years. This recognition carries with it a full tuition scholarship for 2 years of study at Jamestown Business College. Winners are selected by their respective high school officials.

CCBTA Scholarship (Associate)

Each year members of the Chautauqua County Business Teachers' Association select two outstanding business students to represent their schools. From this group, two overall county winners are selected who will receive a \$1,800 scholarship if they choose to attend JBC. Scholarship nominees will receive \$1,200 toward a JBC education.

Tyler C. Swanson Scholarship (Bachelor)

With the winner chosen by college officials, this award is given to a JBC student going on to pursue his/her Bachelor of Business Administration degree and shows academic promise and financial need. Applications will be accepted on a rolling basis.

TAX CREDITS

Tax credits reduce the amount of taxes students and their families pay by increasing their tax refund or reducing their tax liability. The result is more money available for college expenses.*

Hope Scholarship Tax Credit

- \$1,800 maximum per student per year for two tax years. Credit is limited to 100 percent of the first \$1,200 and 50 percent of the next \$1,200 of tuition and required fees.
- Students must be enrolled at least half-time (at least six credit hours) in their first or second years of college.
- The credit amount is gradually reduced for families with adjusted gross incomes between \$48,000-\$58,000 if single, or \$96,000-\$116,000 if married.

Lifetime Learning Tax Credit

- \$2,200 maximum annual credit per taxpayer (family) regardless of the number of college students in the family. Credit is limited to 20 percent of the first \$11,000 of tuition and required fees.
- Any registered student may be eligible for this credit.
- Cannot be used for a student who is receiving the Hope Scholarship.
- The credit amount is gradually reduced for families with adjusted gross incomes between \$48,000-\$58,000 if single or \$96,000-\$116,000 if married.

*Always consult your tax advisor for specific information.

Find out more at
JamestownBusinessCollege.edu
Complete aid applications online at
www.fafsa.ed.gov.