Financial Aid FAQs for Graduate Students

Q: How do I apply for Financial Aid?
A: In order to receive federal aid, graduate students must complete a Free Application for Federal Student Aid (FAFSA) each year. You may complete the FAFSA online at www.fafsa.ed.gov.

Q: How do I sign my electronic FAFSA form?
A: You sign the FAFSA by using your Personal Identification Number (PIN) assigned by the Department of Education. If you don’t already have a Federal PIN you may request one online at www.pin.ed.gov. You may link to this website from the FAFSA website as well.

Q: Am I required to report my parental/spousal information on the FAFSA?
A: Students pursuing graduate level degrees are automatically deemed independent by the Department of Education. Therefore, parental information is not required when completing your FAFSA. If you are married, however, you must include your spouse’s information on the form.

Q. What is the FAFSA?
A. In addition to Pace University's private scholarship and grant awards, the U.S. Department of Education also provides financial assistance for students furthering their education beyond high school. Students and their families receive money from the U.S. government to fund their education by filing out the FAFSA (Free Application for Federal Student Aid). Based on factors such as parental income, the results of the FAFSA help determine how much money a student may be granted or will be able to borrow for their college education.

Q. What role does the FAFSA play in determining my Financial Aid package?
A. The FAFSA will be used to determine your Expected Family Contribution (EFC). Once your EFC is determined, Pace will apply any institutional aid (incentive and need-based) and Federal and State Aid.

   EFC - Total Grants and Scholarships = Student's Actual Cost

Your Actual Cost is the amount that you will be expected to pay for your education through current income, loans and savings. This amount often exceeds your EFC, as it is assumed that as the primary beneficiaries, all students should be responsible for some portion of their educational costs. At Pace, we prepare financial aid packages that cover the complete cost of attendance by suggesting loans to cover the Student's Actual Cost. Students may choose to apply for these loans or decline them, in which case they agree to pay their costs through savings, or through our monthly payment program called Tuition Pay.

Q: Must I complete a FAFSA to receive Institutional funds?
A: Students are not required to file a FAFSA to be considered for Pace academic scholarship funds. However, in order to receive almost all other forms of aid, the FAFSA form must be completed. We highly recommend that this form be completed each year in the event you find yourself in need of federal funds during the academic period.
Q: Is there a FAFSA filing deadline for Graduate Students?
A: The FAFSA filing timeline for graduate students is quite relaxed. Each year’s form is available online for completion as early as January 1. If you wish to have financial aid funds applied to your semester charges we recommend that you complete the FAFSA form at least 4-6 weeks prior to the payment due date.

Q: What is the FAFSA federal school code for Pace University?
A: New York City Campus: 002791  Pleasantville Campus: 002792  White Plains Grad Center /Law School: 002727

Q: How long after I complete the FAFSA will I receive a financial aid package?
A: In most instances financial aid packages are mailed to graduate students 2-4 weeks after the FAFSA form is received, providing there are no processing issues with your application and the Department of Education Processing Center.

Q: How much Aid am I eligible to receive?
A: In addition to graduate scholarships, eligible students (U.S. citizens or eligible non-citizens, enrolled in at least 6 credits per semester, pursuing a degree, not in default on prior student loans) may receive up to $20,500 in the Federal Direct Unsubsidized Stafford loan. As of July 1, 2012, the Subsidized Federal Direct Stafford Loan is no longer available to Graduate Students.

Graduate students may also apply for the Federal Graduate PLUS Loan. PLUS loans require that students be credit-approved. Eligible students may borrow up to the cost of attendance minus any other financial aid received.

Q: Am I eligible for New York State Tuition Assistance Program Grant (TAP) as a Graduate student?
A: As of 2010-2011, New York State Higher Education Service Corp. terminated graduate-level TAP Grant funding.

Q: How can a Graduate student apply for an Endowed Scholarship at Pace?
A: These special scholarships are awarded to students who have specific academic interests, backgrounds, or career plans. Students must supply their information through the Endowed Scholarship database. Scholarship recipients are notified later if they have received an award. To view a full list of scholarships, please visit the Financial Aid - Scholarships and Grants website.

Q: How do I answer the enrollment question on the FAFSA?
A: Although graduate students enrolled in 9 credits per semester are considered by Admissions and health insurance providers to be full time students, different reporting is required for completing the FAFSA:

1-5 credits – less than half-time
6-8 credits – half time
9-11 credits – ¾ time
12 or more credits – full time