

NYHELPS

New York Higher Education Loan Program

Available beginning with the spring 2010 semester, NYHELPS will help New York State students and families bridge the gap between college costs and State and federal student aid.



Private education loans are often needed to fill the gap between college costs and the State, federal and institutional student aid you receive. But these loans can be expensive.

New York State students attending New York colleges, their parents and sponsors will now have access to low-cost, fixed-rate education loans.

NYHELPS

Bridges the gap. First, you apply for and receive all State, federal and institutional aid (excluding PLUS) to which you are entitled. NYHELPS then helps pay the remaining costs of attendance, as certified by the college, up to \$10,000 per academic year.

Educates the consumer. NYHELPS online financial literacy education program helps you become a better-informed borrower.

Keeps down the costs of borrowing. NYHELPS fixed-rate loans will average about 8 percent. This rate will stay the same over the life of the loan, allowing you to pay the same amount each month.

NYHELPS is administered by the State agency that helps people pay for college, the New York State Higher Education Services Corporation (HESC). HESC administers the Tuition Assistance Program (TAP) and numerous other grants and scholarships, and guarantees student loans as part of the Federal Family Education Loan Program. As New York's student financial aid agency, HESC also provides students financial literacy information, debt management and default prevention assistance.



NYHELPS Eligibility

As a student, you are eligible for NYHELPS if you:

- Are a New York State resident — or have a parent, guardian or sponsor borrower who is — and attend a participating New York State college.
- Are enrolled at least half time and are making satisfactory academic progress in a degree or professional certificate program.
- First applied for and received all State, federal (excluding PLUS) and institutional aid to which you are entitled.
- Have an eligible cosigner who is a New York State resident.
- Successfully complete the online financial literacy course.

Apply for NYHELPS through HESC Student Loan Marketplace

Beginning in December 2009, you'll be able to apply for NYHELPS online through HESC Student Loan Marketplace, a dynamic interactive Web site currently available for researching, comparing and selecting private loans.

For more information, visit HESC.org.

David A. Paterson, Governor