



Stuyvesant High School Parents' Association
Minutes of the General Meeting of October 18, 2011

1. The meeting was called to order at 7:05 p.m.
2. Approval of Minutes of September 20, 2011 meeting:
 - a. The Co-Presidents asked for approval of the September meeting minutes.
 - b. A motion was made to adopt the minutes; it was seconded, voted on, and approved.
3. Co-President's announcements:
 - a. Co-President Barbara Reiser pointed out a ticket sale table for the upcoming drama production, *With Their Eyes*.
 - b. Barbara conducted a poll regarding interest in a bus from Queens. A show of hands indicated little interest.
 - c. A tour of New England colleges is planned for Junior students, Nov 11-13. Details will be available in a mailing from school and by e-mail announcement.
 - d. Barbara Reiser reported that two committees met and are asking for feedback.
 - Academic Affairs – Alta Indelman, academics@stuy-pa.org
 - Independent Research – Theresa Jacob, independentresearch@stuy-pa.org
 - e. Co-President Wei Lam announced two new committee chairs for membership approval by acclamation.
 - Communications – Edmund Lee
 - Chinese Outreach – Fion TanA motion was made and seconded, and a vote was taken and the committee chairs were approved.
4. Principal's Announcements:
 - a. Principal Teitel encouraged all parents to attend Open School Day, Friday, October 28, 2011. Parents can attend a shortened period school day, an opportunity that is not offered in most other schools.
5. Parent Coordinator Announcements:

Parent Teacher Conferences. October 27 and 28. Harvey Blumm will send instructions to Freshman parents.

 - a. Programming: In mid November, students will have an opportunity to request classes for the Spring semester.
 - b. Extra-curricular: A Pub/Club Fair is scheduled for November 1, 2011.
 - c. The Co-Presidents congratulated Harvey Blumm on becoming a grandfather.
 - d. Harvey announced a "Young Entrepreneurs Boot Camp" interest meeting.
6. Elections:
 - a. 2nd Vice President Bruce Hood announced the election for contested Sophomore members at-large & Freshman SLT representative seats. Senior and freshman parents at-large seats were uncontested.
 - b. One freshman SLT candidate gave a brief speech.
 - Lauren Coleman-Lochner
 - Barry Kessler (not present)
 - c. Candidates for Sophomore members at-large gave brief speeches.
 - James Adler
 - Sashi Elangovas (absent)
 - Peter Galasinao (absent; his wife spoke on his behalf)
 - Rodanthy Tzani-Polychronakos
7. Budget Report: Co-President Wei Lam presented the budget report for September.
 - a. September expenditures totaled about \$5,000 and income totaled about \$27,000 (mostly from Camp Stuy attendees.)
8. Other Business:
 - a. Major Upcoming Events – The co-presidents announced the following events are scheduled:
 - Parent/Teacher Conferences and Open School Day. Interpreters are available.
 - Faculty Reception on the afternoon of 1st conference day. Parent volunteers needed. Bring a dessert to room 271.
 - Computer Literacy class for parents will provide instruction on how to use the Internet, Stuyvesant websites and DOE parent information system, and how to sign on to the PA listserv on November 2 at 6:30pm.
 - Chinese outreach meeting, to be announced.
 - November PA meeting features Peter Johnson, Director of Undergraduate Admissions at Columbia University.

- Barnes and Noble Book Fair: at Tribeca location and on-line. A percentage of sales goes to Stuyvesant PA. December 9 – 12, 2011 with a coupon. See PA website for link to the coupon.

b. Hold Dates – Co-President, Wei Lam announced the date for the spring feast which will be March 9, 2012.

9. Guest Speaker: The Co-Presidents introduced Pam Lambert, Co-Chair of the College Committee. Pam introduced the guest speaker, nationally recognized expert on educational finance, Kalman A. Chany, President of Campus Consultants Inc., author of “*How to Pay for College Without Going Broke.*” Questions submitted by parents informed his presentation.

- Financial aid planning should be a rational process. It requires planning ahead, not just in the senior year. It’s one of the largest expenses in a person’s lifetime and parents should make an informed decision. An uneducated parent is a college’s best consumer.
- The rules for what’s included in or excluded from the financial aid formula change from year to year. Be sure you have the latest information.
- The best way to pay for college is to apply for financial aid. There are two types: merit-based and need-based.
- Chany dispelled many myths and offered pre-financial aid application strategies to get the most effective college financing. Some of the myths include that a) there is an income cut off; b) homeownership precludes aid; c) parents must be employed; d) the aid level is the same at all schools; e) the biggest myth is that colleges will show you how to get the most aid. In reality, colleges are in the business of figuring out the minimum aid to give you to get you to attend their school.
- Merit-based aid is often determined by information on the admission application.
- Need-based aid is not necessary based fully on need. There are other factors.
- A poker face is necessary when visiting colleges. You have to balance showing enthusiasm to get admitted with showing too much enthusiasm so they think they don’t need to give you aid to entice you to come. Financial aid is not an entitlement program. Colleges DON’T have to give it to you.
- Two important figures for parents to consider: 1) Total cost of attendance and 2) Estimated Family Contribution (EFC). The total cost includes tuition, fees, room, board, transportation, books & supplies, and living expenses. At many elite colleges, the total cost of attendance is upwards of \$60K per year.
- Public colleges see out-of-state students as cash cows, but subsidize in-state students, whose parents vote. Good politics.
- EFC depends on student status and parents’ marital status. It includes a parent and a student contribution. Both parents’ incomes are considered, though some colleges may allow a student to apply for a waiver if a divorced parent is inaccessible.
- Financial aid income is not like an IRS tax return. More assets matter. All taxable and some untaxable income are considered.
- Two formulas for determining EFC are the Federal Methodology (FM) and Institutional Methodology (IM). FM is determined by Congress. IM is used by selective schools and varies from school to school. Most schools Stuy students apply to do not use FM because they find the formula results in a lower EFC.
- Important to note: January 1st of Junior year is the start of your base income year for freshman year college financial aid consideration. Schools can override the base income year in special circumstances such as loss of employment, additional family member, etc. Be prepared to submit documentation.
- Student income/assets are considered more heavily than parent income/assets. Students don’t benefit from asset protection. Schools expect a student contribution. If students don’t work, the parents have to pay the student contribution portion.
- 529 accounts are considered differently if they are parent-owned or student-owned. If you have a 529 account, it’s best to spend it in your junior college year because fund withdrawals are considered untaxed income and become part of the students’ assets.
- Be aware of nuances in how home values, retirement accounts, medical expenses, debt, and value of family businesses are considered in the EFC formula.
- Factors that affect aid: # family members in college, age of older parent, total number of family members. Note: Multiple student adjustment does not include parents who are in school.
- Formula for NEED = Cost of attendance - EFC.
- Schools ration out their aid. Early application doesn’t help you. Complete and mail in your application when your assets are at their lowest point in the year. For example, after you’ve made your annual retirement account contributions is a good time.
- Schools practice preferential packaging - more desirable students get better aid packages.
- Applying for aid chiefly affects marginal students with high need.
- 3 types of aid: a. Grants (Take these! You don’t have to pay them back.); b. work study (Chany suggests working in the financial aid office); c. student loans (Note: All federal loans are now available only through banks; alternative loans have higher fees, variable rates and are not the best option.)
- The American Opportunity Credit is a tax credit to help pay for tuition.
- Don’t forget to think about having one or more financial safety schools – these should be somewhere you can get accepted and be happy to go, and be able to afford it. In NY, these are mostly SUNYs and CUNYs.
- Scholarships are hard to get. Don’t bother too much with national ones; look more locally for opportunities. The competition is less intense.
- Don’t forget you have to reapply for financial aid every year. That means your financial status will be reviewed every year. It’s not just your base income year.

10. A motion to adjourn the meeting was made, seconded, voted upon and the meeting was adjourned at 9 p.m.

Minutes respectfully submitted by Alta Indelman, Recording Secretary.