TO: All Eligible Faculty

FROM: Jane Maksoud
Senior Vice President
Human Resources and Labor Relations

DATE: May 1, 2009

SUBJECT: TUITION GRANT-IN-AID – SPRING 2009

The Tuition Grant-in-Aid (GIA) application for the Spring 2009 academic year is posted on the faculty website and may be found at http://www.mssm.edu/forfaculty/policies/benefits_services.

Due to a change in federal regulations, Mount Sinai is shifting the timeframe for processing applications from academic year to calendar year. Rather than a single annual application, participants will be able to submit up to two times per year – in Spring and Fall – until the maximum grant award for a given calendar year (as outlined in the GIA policy) is disbursed. For example, if you apply for GIA in the Spring but claim only $5,000 in expenses, you will be able to apply in the autumn of that year for the balance of your grant award, provided your eligible child is still actively enrolled in a higher education program. Grants awards will be paid to participants by the end of the semester in which they have applied.

During this transition period, if you have already received the maximum grant amount for the 2008 – 2009 academic year you are not eligible to receive a grant for the Spring 2009 semester. Grant applications for the Fall 2009 semester can be submitted on or after September 1, 2009.

Applications for GIA for the Spring 2009 semester must be submitted by May 31, 2009; please ensure that the form is completed [including sections A, B and C] and is accompanied by required supporting documentation.

Grant-in-Aid will be paid through the regular payroll process. If you are typically paid via direct deposit, you will receive your GIA payment via direct deposit as well. All applicable taxes will be withheld as follows: 25% Federal, 7.35% State, 4.0% for New York City residents, as well as FICA taxes.

In addition to your completed application, the following documentation from the university/college must accompany your submission:

- bursar’s receipt indicating cost of tuition,

AND

a letter from the school’s registrar’s office confirming your child’s expected continued full-time enrollment for the Spring 2009 semester,

OR

- other official documents confirming your child’s full-time status and cost (e.g. pre-registration, registration form or transcript).

Cont’d
Please make every effort to forward the bursar’s receipt as soon as it becomes available.

Please return the completed package to the Human Resources Benefits Office, Room 1-E, One Gustave L. Levy Place, New York, NY 10029 or via interoffice mail to the Benefits Office, Box 1019.

Should you have any questions, please feel free to contact the Benefits Office at 212-241-7045.