*** § 689-a. Tuition credits.** 1. The New York state higher education services corporation shall calculate a tuition credit for each resident undergraduate student who has filed an application with such corporation for a tuition assistance program award pursuant to section six hundred sixty-seven of this article, and is determined to be eligible to receive such award, and is also enrolled in a program of undergraduate study at a state operated or senior college of the state university of New York or the city university of New York where the annual resident undergraduate tuition rate will exceed the maximum tuition assistance program award pursuant to subitem (a) of item one of clause (A) of subparagraph (i) of paragraph a of subdivision three of section six hundred sixty-seven of this article. Such tuition credit shall be calculated for each semester, quarter or term of study that tuition is charged and tuition for the corresponding semester, quarter or term shall not be due for any student eligible to receive such tuition credit until such credit is calculated, the student and school where the student is enrolled is notified of the tuition credit amount, and such tuition credit is applied toward the tuition charged.

2. Each tuition credit pursuant to this section shall be an amount equal to the product of the total annual resident undergraduate tuition rate minus the maximum tuition assistance program award pursuant to subitem (a) of item one of clause (A) of subparagraph (i) of paragraph a of subdivision three of section six hundred sixty-seven of this article then multiplied by an amount equal to the product of the total annual award for the student pursuant to section six hundred sixty-seven of this article divided by an amount equal to the maximum amount the student qualifies to receive pursuant to clause (A) of subparagraph (i) of paragraph a of subdivision three of section six hundred sixty-seven of this article.

* NB Repealed July 1, 2027