

..... *Understanding Financial Aid at*
CONNECTICUT COLLEGE

FOR ACADEMIC YEAR 2010-11

The value of a Connecticut Co

Dear Students and Parents:

In this difficult economy, we understand that financial aid is critically important to students and their families. We are committed to helping you meet the challenge of financing a Connecticut College education.

This year, Connecticut College will award more than \$27 million in need-based aid, a significant increase over previous years.

About 45 percent of students receive financial aid in the form of grants, loans or federal work study. Depending on financial need, awards may vary from a few hundred dollars to the full cost of education.

As you look at the investment you are making in this education, I would like to share with you a few indicators of the life-long value of a Connecticut College degree.

■ **One year after graduation, 75 percent of our alumni are employed full-time**, according to a survey of 2008 alumni. Fifteen percent are combining work with graduate education. The remaining 10 percent are enrolled in a graduate or professional school full time.

■ **The acceptance rate for our seniors applying to law school is 80 percent**, including top schools such as Cornell, Duke, NYU and Georgetown. Our acceptance rate for graduate programs in the health professions is 81 percent.

■ **Fifteen years after graduation, nearly half of our graduates have earned a post-baccalaureate degree** of some kind — a Ph.D., an MD or other medical degree, an MBA, a law degree or a master's degree. Many earn professional certification in teaching and other fields, and some serve as tenured professors at colleges and universities nationwide.

■ **Our graduates win prestigious postgraduate awards.** We are one of the top producers of Fulbright fellowships among liberal arts colleges.

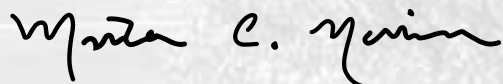
■ **Connecticut College graduates go on to become leaders in virtually every field.** They are CEOs, lawyers, judges, entrepreneurs, artists, writers and editors. Some have made breakthrough discoveries in cancer and HIV research and led major medical teams. Others are leading the fight to save the environment and preserve biodiversity.

College education

They serve in record numbers in the Peace Corps and Teach for America. Some have earned the highest honors in their field: Olympic medals, Academy and Emmy awards, and the Medal of Freedom. They all share one thing: their Connecticut College education, which helped them develop the knowledge, analytical skills, ethical framework and confidence to succeed.

We will do our best to help you navigate the complex financial aid process. If you have questions at any time, please contact the Financial Aid Services staff.

Best wishes,



Martha C. Merrill '84

Dean of Admission and Financial Aid

This 2010-11 information was complete and accurate as of October 2009. Please check for updates at <http://finaid.conncoll.edu>.

This publication was printed on environmentally responsible paper. Please join our efforts and recycle.

Understanding Financial Aid at Connecticut College

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Connecticut College

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Financial Aid Services
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New London, CT 06320

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<http://finaid.conncoll.edu>

Our Financial Aid Philosophy

Financial aid at Connecticut College provides access to a quality educational experience for students who could not otherwise afford the full cost of tuition. As a highly selective institution, Connecticut College recognizes that each student brings special talents and abilities that enhance the educational experience for all.

Whereas admission to the College is based on the student's qualifications and achievements, financial aid awards are based on financial need. This approach allows us to create a student body of highly qualified individuals from all economic backgrounds.

We determine a student's eligibility for financial aid based on a detailed assessment of the income, assets and special circumstances presented by his or her family. To be fair and equitable, we use the same standardized analysis for all students.

We realize that in some instances, a family may disagree with the results, but we must adhere to the standard analysis in order to keep the process fair.

The Financial Aid Services staff thoroughly reviews each file based on the information reported on the Free

Application for Federal Student Aid (FAFSA), CSS Profile and other documentation. While we have little discretion in adjusting awards given the limitation of the policies governing our financial aid process, we are happy to review an aid award if you believe we have made a factual error or if your circumstances have changed due to illness or significant loss of wages or employment. However, please note that Connecticut College does not negotiate financial aid awards based on offers made by other colleges or for reasons other than the circumstances mentioned above.

If your financial aid award seems unreasonable, you may ask for a review. A review can occur if you believe that a factual error has been made or if your circumstances have changed due to illness, significant loss of wages or employment. The student or parent(s) should contact Financial Aid Services, in writing, describing the reason(s) for a review. Documentation should accompany the letter. A review committee, chaired by the dean of admission and financial aid, will conduct the review, ask for any additional information and get back to you as soon as possible. Adjustments in an award are subject to the availability of funds.

See our complete financial aid policies on pages 8–9.

How Financial Aid Eligibility is Determined

Financial Aid Eligibility is defined as the amount remaining after subtracting the family contribution and outside resources from the cost of education. Eligibility for most financial aid at Connecticut College is based on need.

■ COST OF EDUCATION

Cost of education includes all items necessary to cover one academic year. Below are all items that are considered when calculating the cost of education.

Please note that increases to tuition, room and board will be determined each spring for the upcoming academic year.

Connecticut College Estimated Student Budget

Tuition & Fees	\$43,816.00
Room & Board	9,088.00
Books & Supplies (cost may vary)	1,000.00
Miscellaneous (cost may vary)	500.00
Transportation (cost may vary)	400.00
TOTAL	\$54,804.00

■ EXPECTED FAMILY CONTRIBUTION

The information provided on the Free Application for Federal Student Aid (FAFSA), CSS Profile, and other documentation is used by Financial Aid Services to calculate the expected family

contribution. The federal methodology is used to determine federal and state eligibility and the College's institutional methodology is used to determine eligibility for institutional need-based aid.

The following items affect the award: student and parent income, student and parent assets (including trust funds), number in the household, number in college, and the amount a parent contributes to a sibling's college cost, excluding graduate students. Income includes all taxable income and non-taxable income: child support, Social Security benefits, public assistance, earned income credit and contributions to a tax-deferred retirement plan.

■ FORMULA TO DETERMINE NEED

The difference between the cost of education, expected family contribution and outside resources* is the student's eligibility for financial aid. The College is committed to awarding up to 100 percent of a student's eligibility, as long as deadlines have been met. Awards are usually a combination of grants, loans and federal work study. Unless otherwise stated, financial aid awards are divided equally between semesters.

Estimated Example

Cost of Education	\$54,804.00
Minus Family Contribution	15,000.00
Minus Other Resources*	5,000.00
NEED/FINANCIAL AID ELIGIBILITY	\$34,804.00

* Other resources include such items as employee tuition benefits, contributions from relatives, etc.

Federal Need-Based Financial Aid Programs

Your Financial Aid Award Letter lists the programs and amounts of financial aid for which you are eligible, so that you can determine the remaining costs.

- » Federal Pell Grant
- » Federal Supplemental Education Opportunity Grant (SEOG)
- » Academic Competitiveness Grant (freshmen/sophomores)
- » National SMART Grant (juniors/seniors)
- » Federal TEACH Grant
- » Loans — Federal Direct Stafford Loan, Federal Perkins Loan or Connecticut College Loan
- » Federal Work Study
- » State Grants
- » Connecticut College Grant

■ FEDERAL GRANTS

Federal Pell Grant

Eligibility for the Federal Pell Grant is based on an analysis of the information reported on the Free Application for Federal Student Aid (FAFSA). This grant is available to undergraduate students only. Students typically must have exceptional financial need. Grants from the College may be adjusted if the Federal Pell Grant differs from the amount estimated on the award.

Federal Supplemental Educational Opportunity Grant (SEOG)

This federal grant is for undergraduates with exceptional financial need and priority is given to students who have been awarded the Federal Pell Grant. The amount of the award is determined by Financial Aid Services based on the availability of funding provided by the federal government.

Academic Competitiveness Grant

This grant program is for first- and second-year students who are at a degree-granting institution.

Freshmen who qualify:

- » are U.S. citizens (not permanent residents).
- » are Federal Pell Grant recipients.
- » are enrolled at least half time (8 credits) in a degree program.
- » have successfully completed a rigorous secondary school program. Students will be required to submit final high school transcripts to determine if this requirement has been met.
- » were not previously enrolled in an undergraduate program (i.e. transfer students do not qualify).

Additional information:

- » The award is \$750 but is subject to change based on federal budget allocations.
- » For entering freshmen, eligibility for this grant might not be known until after the student has matriculated and the final high school transcript has been reviewed.
- » To the extent possible, the grant will first be used to meet unmet federal need, then reduce federal loan and work study awards.
- » The award will be prorated if enrolled in less than 16 credits per semester.

Sophomores who qualify:

- » are U.S. citizens (not permanent residents).
- » are Federal Pell Grant recipients.
- » have earned a minimum of 28 – 32 credits.
- » have a cumulative GPA of 3.00 or higher.
- » are enrolled at least half time (8 credits) in a degree program.
- » have successfully completed a rigorous secondary school program.

Additional information:

- » The award is \$1,300 but is subject to change based on federal budget allocations.
- » To the extent possible, the grant will first be used to meet unmet federal need, then reduce federal loan and work study awards.
- » The award will be prorated if enrolled in less than 16 credits per semester.

National SMART Grant

This grant program is for full-time third- and fourth-year students who are at a degree-granting institution.

Students who qualify:

- » are U.S. citizens (not permanent residents).
- » are Federal Pell Grant recipients.
- » are enrolled at least half time (8 credits) or RTC (6 credits).
- » have a cumulative GPA of 3.00 or higher.
- » are juniors or seniors (based on number of credits earned).
- » must have declared a major in science, computer science, technology, math or certain designated foreign languages.

Additional information:

- » The award is \$4,000 but is subject to change based on federal budget allocations.
- » To the extent possible, the grant will first be used to meet unmet federal need, then reduce federal loan and work study awards.

- » The award will be prorated if enrolled in less than 16 credits per semester.

Federal TEACH Grant

The TEACH Grant Program provides up to \$4,000 a year in grant assistance to undergraduate, post-baccalaureate and graduate students who agree to serve for at least four years as full-time “highly qualified” teachers in high-need fields in public or not-for-profit private elementary or secondary schools that serve students from low-income families.

A TEACH Grant recipient who does not complete the required teaching service within eight years of completing the academic program or does not meet certain other requirements of the TEACH Grant Program must repay the TEACH Grant as a Direct Unsubsidized Loan under the William D. Ford Federal Direct Loan Program with interest, accrued from the date the TEACH Grant was disbursed.

Specific information about the TEACH Grant can be found at <http://studentaid.ed.gov/PORTALSWebApp/students/english/TEACH.jsp>.

Disbursement of Grants

1. Federal grants are usually payable in two disbursements, one-half of the total in each semester, and will not be disbursed earlier than 10 days prior to the start of classes.
2. Loan funds will not be disbursed until all necessary paperwork is completed and the student is enrolled in sufficient credit hours. All undergraduates at Connecticut College should be enrolled full time (16 credit hours).

LOANS

Federal Perkins Loan

The Federal Perkins Loan is for undergraduates and graduates. Students must sign a promissory note that explains that this is a loan that must be repaid. Interest rate is 5%. You can find more information on page 6.

Direct Subsidized Stafford Loan Program

You can find more information on page 7.

Direct Unsubsidized Stafford Loan Program

You can find more information on page 7.

Connecticut College Loan

This modest loan program is funded by Connecticut College to help assist those students who are not eligible to borrow from the federal loan programs. The program carries a 5% fixed interest rate, which is deferred until the student ceases to be at least a half-time student. Repayment begins six months after the student’s withdrawal. All students must participate in entrance counseling before signing the applicable paperwork.

Disbursement of Loans

1. The Direct Stafford Loan, Federal Perkins Loan and Connecticut College Loan are normally payable in two disburse-

ments, one-half of the total in each semester, and will not be disbursed earlier than 10 days prior to the start of classes.

2. Loan funds will not be disbursed until all necessary paperwork is completed and the student is enrolled in sufficient credit hours. All undergraduates at Connecticut College must be enrolled full time, normally 16 credit hours per semester.

FEDERAL WORK STUDY

This fund is awarded based on need and enables a student to work on or off campus with designated employers approved by the College in accordance with federal regulations. Students are paid every two weeks. The paycheck will be deposited directly into their checking or savings account. The money earned can be used for indirect costs such as books, supplies, travel or miscellaneous items.

To accept a Federal Work Study award, students are required to complete the Federal Student Employment Verification form and the W-4 statements for withholding. A passport or driver’s license and original Social Security card (copies not acceptable) will be required for inspection for all first-time student employees at the College. Information on campus jobs is available online on the Financial Aid Web site under “Student Employment.” All returning students are responsible for securing a job for the next academic year before they leave campus for the summer.

Students may elect not to accept a Federal Work Study award, but Connecticut College will not increase grant aid to make up for the resulting difference.

For more specific information on federal programs, please visit the Department of Education Web site at www.ed.gov/students/landing.jhtml.

BUREAU OF INDIAN EDUCATION (BIE) HIGHER EDUCATION GRANT

NOTE: The purpose of the Bureau of Indian Education Grant is to provide supplemental financial assistance to eligible American Indian/Alaska Native scholars entering college seeking a baccalaureate degree. A student must comply with the following eligibility criteria:

1. Must be a member of, or at least one-quarter degree Indian blood descendant of, a member of an American Indian tribe that is eligible for the special programs and services provided by the United States through the Bureau of Indian Education because of their status as American Indians.
2. Must be accepted for admission at Connecticut College.
3. Must demonstrate financial need as determined by the financial aid officer at Connecticut College.
4. Must re-apply each year to establish eligibility for this grant.
5. Must submit an academic transcript to the Bureau of Indian Education each year.

By applying for financial aid, your eligibility will be determined for all need-based federal, state and College awards with the exception of the BIE Education Grant. If you are awarded the BIE Education Grant, and the combined award exceeds the student's need, the surplus money will be deducted from the other awarded items, but not from the Federal Pell Grant.

Eligible students should obtain a BIE Education Grant application from the education office of the tribe with which they are affiliated or are a member. For additional information please visit the Bureau of Indian Education Web site at www.bia.edu.

■ STATE GRANTS

State scholarships are provided by various states for eligible students based on academic qualifications. Those states have specific application deadlines. All require the Free Application for Federal Student Aid (FAFSA). In addition, some states have their own application. Please contact your state higher education agency for specific application procedures. Connecticut College will not make up for anticipated state funds for which a student fails to apply or meet the deadline date.

Connecticut, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, Pennsylvania, Rhode Island and Vermont participate in this program.

■ CONNECTICUT COLLEGE GRANT AND SCHOLARSHIP PROGRAMS

A grant is the portion of your award that does not have to be repaid. Eligibility for the following grant programs, with the exception of the Jane Bredeson Scholarship, is based on financial need and limited to eight semesters, less for transfer students.

Connecticut College Grant

This grant is based on demonstrated need and funded in part by donor gifts and endowed funds. Endowed Connecticut College Grants are awarded based on criteria established by the donor. A partial listing of endowed funds is included in the Connecticut College catalog. A student may be notified in the fall by the Office of Advancement that his or her grant was partly funded by the generous donation of an individual. The student will be requested to supply biographical information that can be shared with the donor. It is our hope that all eligible students will honor this request.

Jane Bredeson Scholarship Program

New London city residents may qualify for this program. If eligible, a student may receive up to one-half of the College tuition in a combination of federal, state and College grant aid.

Lois Taylor '32 Scholarship

This program was established to honor the first African-American graduate of Connecticut College and the historic leadership of the citizens of color of New London County. The scholarship is based on demonstrated financial need. It is awarded to local underrepresented students with distinguished records of academic excellence.

Cornel West Scholarship

This program was established to honor Cornel West, Class of 1943 University Professor of Religion at Princeton University and author of several books, including *Race Matters* and *Democracy Matters*. This scholarship is based on annual demonstrated financial need and will cover the full institutional grant portion of the student's financial aid award for all four years. The scholarship will be awarded annually to one or more underrepresented students (eligible citizens) who demonstrate in their admission application a commitment to the exploration of issues of racial injustice, diversity and dialogue.



Federal Student Loans

Federal Perkins Loan

The Federal Perkins Loan is awarded to both undergraduate and graduate students. This loan is awarded first to students with exceptional need. Connecticut College acts as the lender using government funds, and the federal government pays the interest on the loan until you begin repayment.

General Requirements

In order to be eligible for the Federal Perkins Loan Program, you must:

- » be a United States citizen, national or eligible non-citizen
- » not be in default on any Title IV loan.
- » not owe a refund on any Title IV grant (unless satisfactory repayment arrangements have been made).
- » be making satisfactory academic progress.
- » receive a determination of your Federal Pell eligibility by submitting a Free Application for Federal Student Aid (FAFSA).

Interest Rate

The interest rate is set at 5%.

Application or Processing Fees

There are no application or processing fees for the Federal Perkins Loan. However, if your award letter indicates that you received a Federal Perkins Loan, you will be directed to the iPROMise Web site (see below) to complete the following:

- » Federal Perkins Loan Entrance Counseling
- » Federal Perkins Loan Interview Form
- » Federal Perkins Master Promissory Note
- » Federal Perkins Loan Indebtedness

Perkins Master Promissory Note and Entrance and Exit Counseling

The Perkins Master Promissory Note is a binding document you sign when you obtain a student loan. It lists the conditions of the loan and the terms for repayment. Students wishing to take their Federal Perkins Loan are required to complete both an Entrance Counseling session and a Master Promissory Note. Both requirements (plus Exit Counseling) can be completed by going to iPROMise on Campus Partners' Financial Aid Management and Student Loan Counseling Web site at <http://ipromise.campuspartners.com>.

Loan Levels and Limits

For detailed information, levels and limits, visit www.ed.gov/programs/fpl/index.html.

Disbursement of Funds

1. The Federal Perkins Loan is normally payable in two disbursements, one-half of the total in each semester, and will not be disbursed to your account earlier than 10 days prior to the start of classes.
2. Loan funds will not be disbursed to the student's account until all necessary paperwork is completed and the student has enrolled in sufficient credit hours. All undergraduates at Connecticut College must be enrolled full time, normally 16 credit hours per semester.

Principal and Interest Repayment

If you are attending school at least half-time, you have nine months after you graduate, leave school or drop below half-time status before you must begin repayment (you might have longer than nine months if you are on active duty with the military). You may be allowed up to 10 years to repay your loan.

Cancellation of Loan for Current Year

The College will send you a letter notifying you in writing when your account has been credited with your Federal Perkins Loan funds. You may cancel all or a portion of your loan if you inform the College you wish to do so within 14 days after the date you receive this letter, or by the first day of the payment period, whichever is later.

Rights and Responsibilities

It is the responsibility of the student to immediately report any of the following changes to the Connecticut College Student Loan Administrator, located in the Accounting Office:

- » withdrawal from school or transfer to another school
- » dropping below half-time status
- » change of name, address or parent(s)' address
- » change of Social Security number

Quarterly Payments

Your quarterly payment will depend on the size of your debt and the length of your repayment period. There is a minimum quarterly payment of \$90.

Loan Amount	# of Payments	Approx. Monthly Payment	Total Interest Charges	Total Amount of Loan
\$4,000	40	\$127.69	\$1,107.60	\$ 5,107.60
\$5,000	40	\$159.61	\$1,384.40	\$ 6,384.40
\$10,000	40	\$319.21	\$2,768.40	\$12,768.40

Perkins Cancellation Conditions for Students in Repayment

For more information on Perkins cancellation conditions, deferments, or general information about the Federal Perkins Loan Program visit Campus Partners at www.campuspartners.com or Federal Student Aid at <http://studentaid.ed.gov/PORTALSWebApp/students/english/index.jsp> or call Borrower Service Representatives at 800-334-8609.

For the hearing impaired: Interactive Voice Response System, 800-334-8609, or Connecticut College Student Loan Administrator Heidi Sajkowicz, 860-439-2088.

NOTE: Be sure to have your 16-digit account number available (located at the top left-hand corner of your billing statement).

Mail payments, forms and correspondence to:
Campus Partners
P.O. Box 2901
Winston-Salem, NC 27102-2901.

How to Apply for a Perkins Loan

For updated information, visit our financial aid Web site at <http://finaid.conncoll.edu/8323.htm>.

Direct Stafford Loans

Direct Subsidized Stafford Loan Program

Students who borrow from this loan will receive funding via the U.S. Treasury as part of the Federal Direct Loan Program. Students must complete their loan paperwork online with the Department of Education. Loans borrowed after July 1, 2008, have a fixed rate of 6%. Students will pay an origination fee of 1.5% with a 1% rebate at the time of disbursement. The maximum eligibility for freshmen is \$3,500; sophomores, \$4,500; and juniors and seniors, \$5,500. Repayment of principal and interest begins six months after the student leaves school, graduates or drops below half-time attendance. Repayment may be deferred if the student goes on to full-time graduate school. Typically, a student has up to 10 years to repay the loan but can choose from a variety of repayment plans that will lower the monthly payment but could extend the life of the loan beyond 10 years.

More specific information about this loan program can be found at <http://studentaid.ed.gov/PORTALSWebApp/students/english/studentloans.jsp>.

To apply for this loan, go to <https://dlenote.ed.gov/empn/index.jsp>.

Direct Unsubsidized Stafford Loan Program

Students who are not eligible for the Direct Subsidized Stafford Loan program are eligible to borrow a Stafford loan without the federal interest subsidy. Students must complete their loan paperwork online with the Department

of Education. Although repayment of principal is deferred during enrollment, interest does accrue. The student borrower has the option of making interest payments while in school, or having the accrued interest added to the principal borrowed prior to the start of repayment. The maximum eligibility per year for freshmen is \$5,500; sophomores up to \$6,500; and juniors and seniors up to \$7,500 per year. Interest accrues at a fixed rate of 6.8% for loans issued after July 1, 2008. Students will pay an origination fee of 1.5% with a 1% rebate at the time of disbursement. Repayment of principal and interest begins six months after the student leaves school, graduates or drops below half-time attendance. Typically, a student has up to 10 years to repay the loan but can choose from a variety of repayment plans that will lower the monthly payment but could extend the life of the loan beyond 10 years.

More specific information about this loan program can be found at <http://studentaid.ed.gov/PORTALSWebApp/students/english/studentloans.jsp>.

To apply for this loan, go to:
<https://dlenote.ed.gov/empn/index.jsp>.

Disbursement of Funds

1. The Direct Stafford Loan is normally payable in two disbursements, one-half of the total in each semester, and will not be disbursed to your account earlier than 10 days prior to the start of classes.
2. Loan funds will not be disbursed to the student's account until all necessary paperwork is completed and the student has enrolled in sufficient credit hours, normally 16 credit hours per semester.

ANNUAL LIMITS FOR STAFFORD LOANS

Dependent Undergraduates

	Subsidized	Total (Subsidized & Unsubsidized)
First Year	\$3,500	\$5,500
Second Year	\$4,500	\$6,500
Third Year and Beyond	\$5,500	\$7,500

Note: All undergraduate annual loan amounts are subject to proration.

Independent Undergraduates, etc.

	Subsidized	Total (Subsidized & Unsubsidized)
First Year	\$3,500	\$ 9,500
Second Year	\$4,500	\$10,500
Third Year and Beyond	\$5,500	\$12,500

Graduate & Professional Students

	Subsidized	Total (Subsidized & Unsubsidized)
All years of study	\$8,500	\$20,500

■ AGGREGATE LIMITS FOR STAFFORD LOANS

	Subsidized Maximum	Total (Subsidized & Unsubsidized)
Dependent Undergraduate	\$23,000	\$ 31,000
Independent Undergraduates	\$23,000	\$ 57,500
Graduate & Professional Students	\$65,500	\$138,500

Payment Plans and Parent Loans

NOTE: Connecticut College does not accept direct credit card payments for the comprehensive fee.

■ PAYMENT PLAN

Paying for college can be an overwhelming process. Budgeting and planning is the key to successfully paying for education. Evaluating your present financial situation is important — knowing what you have and what you need will allow you to plan for the year.

Monthly payments are easier on a household budget because you can pay monthly instead of one large lump sum. Many families do not realize that they can participate in a payment plan. There is a modest application fee but you pay no interest for spreading out your payments.

Connecticut College offers two payment plans:

- TuitionPay, www.tuitionpay.com
- Tuition Management Systems, www.afford.com

■ FEDERAL DIRECT PLUS

The Federal Direct PLUS program is a loan program for parents to help finance the cost of education. Loan proceeds are issued by the U.S. Treasury. Parents must complete their loan paperwork online with the Department of Education. The amount a parent can borrow is determined by the College and is based on the cost of attendance less any financial aid awarded. Direct PLUS Loans borrowed on or after July 1, 2006, have a fixed interest rate of 7.9%. Repayment of principal and interest begins after disbursement and continues for a maximum of 10 years. The Department of Education requires that a credit check be performed. If a parent is denied a PLUS loan due to adverse credit history, the student may qualify for additional funds from the Direct Unsubsidized Stafford Loan Program. (See page 7 for more information.) A 4% origination fee is deducted from the total amount borrowed prior to disbursement.

More specific information about this loan program can be found at <http://studentaid.ed.gov/PORTALSWebApp/students/english/studentloans.jsp>.

To apply for this loan, go to:
<http://finaid.conncoll.edu/8304.htm>

Important Financial Aid Policies

- » Due to the high demand for financial aid, we have set deadlines for receipt of required financial aid applications and supporting documentation. *It is important to adhere to these deadlines.* The Connecticut College deadlines can be found on our Web site. Missing a deadline for documentation may result in a smaller award. If there are special circumstances preventing you from meeting our deadlines, please contact our office for help.
- » Since a family's financial situation often changes from year to year, students are required to reapply for financial aid each year. This means that a student's financial aid award may be increased or decreased over the years of enrollment based on the changes that occur in the family's income, assets, family size, number in college or special circumstances.
- » In the case of a divorce or separation, our policy is that both parents, regardless of any special arrangements that are made, are responsible for funding the cost of education. We take into consideration the costs of maintaining two households but expect both parents to support their child's education.
- » Connecticut College uses both federal and institutional methodologies to determine the financial aid award. The information provided on the Free Application for Federal Student Aid (FAFSA), CSS Profile and other documentation is used by Financial Aid Services to calculate the expected family contribution. The federal methodology is used to determine eligibility for federal and state aid. The institutional methodology is used to determine eligibility for institutional need-based aid.

- » All documents are examined carefully. Some items that can be deducted on your taxes, i.e., depreciation, vehicle expenses, losses, etc., might not be allowed for purposes of determining institutional aid eligibility. Families that show very low or negative income on their tax returns will be asked to provide documentation of their living expenses.
- » On your financial aid application, you are asked to report those in your family who will be enrolled in a college or university for the coming year. Connecticut College will verify the enrollment of other family members listed. If any of the family members did not enroll as indicated, the parental contribution will be increased and the aid award decreased for the current academic year.
- » In accordance with federal regulations, all financial aid recipients are required to make satisfactory academic progress. This means that financial aid students must maintain a minimum grade-point average and accumulate a sufficient number of credits as they progress through the program. If a student fails to make satisfactory academic progress, he or she may lose eligibility for federal financial aid, which could greatly reduce the amount of financial aid available. Institutional aid is limited to eight semesters, less for transfer students. Please consult the College catalog for details regarding this policy.
- » Each student applying for financial aid is expected to make a standard minimum contribution to his or her educational costs. Typically, this contribution is used to fund costs such as books, supplies, miscellaneous expenses and travel.
- » As a student progresses through his or her education and gets closer to the completion of a college degree, he or she becomes more financially responsible to repay student loans because of increased earning power. Therefore, students become eligible for higher loan amounts each year. Since Connecticut College believes students should gradually take on a greater personal responsibility for the cost of education, students will be offered a higher proportion of loans each year to take full advantage of the student's eligibility for these student loan programs. Connecticut College is making efforts to reduce loan debt for our highest need students. In some cases, loans will be replaced by institutional grants.
- » When determining eligibility for institutional aid, no allowance will be given for those family members enrolled in graduate or professional schools. Graduate and professional students can be considered financially independent from parents for federal financial aid purposes and therefore have access to higher loan limits to help finance their cost of education.
- » If another sibling's college costs are paid by another resource such as a trust, contribution from a relative, merit or athletic award, or tuition benefit, there might be little or no allowance when determining the parent's contribution for the student at Connecticut College. You are encouraged to contact our staff to fully understand how we apply this policy.
- » Many students receive outside sources of funding to support their college expenses. It is important to notify Financial Aid Services if any funding of this type is received. Federal regulations require that outside awards be considered when a student's eligibility is determined. When a student receives an outside scholarship, the award will change in this order:
 1. Family contribution will be reduced to the federal level
 2. Loan levels will be eliminated or reduced
 3. Student employment will be eliminated or reduced
 4. Very last to be reduced is/are the grant(s)

Please use the form found on our Web site to notify our staff of these scholarships.

When a parent receives a tuition benefit through an employer, the funding is used to reduce the grants awarded by Connecticut College.
- » Students from Connecticut, District of Columbia, Maine, Massachusetts, New Hampshire, Pennsylvania, Rhode Island and Vermont may be eligible for state grant assistance. Eligibility criteria and amounts are determined by each state. It is the student's responsibility to meet all application deadlines set by their state. The College will not make up for these funds if a student fails to apply or complete the application requirements.

How to determine what to pay Connecticut College

Sample Financial Aid award letter

(This is not an average award letter but an illustration to help you understand the process.)

John Jones
1 Main Street
New London, CT 06320

Sample

Connecticut College is pleased to assist you in financing your education. Financial aid offered is considered to be supplemental to the resources of your family, yourself and other sources. You are encouraged to contact our staff if you have any questions.

Cost of Attendance	Amount	Resources	Amount
Tuition & Fees	\$43,816.00	Parent Contribution	\$16,000.00
Room & Board	9,088.00	Student Contribution	1,750.00
Books & Supplies	1,000.00	—	—
Miscellaneous	500.00	—	—
Transportation	400.00	—	—
TOTAL	\$54,804.00	TOTAL RESOURCES	\$17,750.00

Financial Aid Eligibility (cost of attendance less family resources) = \$37,054.00

Financial Aid Award	Fall	Spring	Total
Connecticut College Grant	12,077.00	12,077.00	\$ 24,154.00
CT Independent College Grant	2,000.00	2,000.00	\$4,000.00
State of CT Capitol Scholarship	1,500.00	1,500.00	\$3,000.00
Federal Direct Subsidized Stafford Loan	1,750.00	1,750.00	\$3,500.00
Federal Direct Unsubsidized Stafford Loan	1,000.00	1,000.00	\$2,000.00
Federal Work Study	700.00	700.00	\$1,400.00
TOTAL AWARD	\$19,027.00	\$19,027.00	\$ 38,054.00

The Accounting Office (Bursar) will charge your bill for tuition, fees, room and board. Your “Total Award” will be credited in two equal amounts (fall semester/spring semester) to help cover your bill.

The financial aid awarded typically does not cover books, supplies, miscellaneous expenses and transportation. It is the student’s responsibility to earn sufficient funds over the summer to pay for these expenses. Money earned while working on campus will help pay for these expenses. However, please note that the first paycheck from campus employment is not issued until the last week of September.

Financial Aid package (based on the sample award):

	Fall Semester	Spring Semester	Total
Connecticut College Grant	\$12,077.00	\$12,077.00	\$24,154.00
State of CT Capitol Scholarship	\$ 1,500.00	\$ 1,500.00	\$ 3,000.00
CT Independent College Grant	\$ 2,000.00	\$ 2,000.00	\$ 4,000.00
Federal Direct Subsidized Stafford Loan	\$ 1,741.25	\$ 1,741.25	\$ 3,482.50*
Federal Direct Unsubsidized Stafford Loan	\$ 995.00	\$ 995.00	\$ 1,990.00*
TOTAL TO BE CREDITED TO STUDENT'S ACCOUNT	\$18,313.25	\$18,313.25	\$36,626.50

If the amount credited exceeds the charges, there will be a credit balance that will be refunded to the family or the student.
*Net amount reflects a 0.05% direct loan processing fee.

Calculating your payment:

Bill	Fall Semester	Spring Semester
Comprehensive fee (tuition, fees, room and board) $\$52,904 / 2 = \$26,452.00$	\$26,452.00	\$26,452.00
Health Insurance (this can be waived but the Waiver Form must be signed and returned to the appropriate department)	\$ 711.00	0
Total Charges (including fall semester with Health Insurance)	\$27,163.50	\$26,452.50

The following items will be deducted from the total charges for the semester.

Credits to account due to grants, scholarships, loans	\$18,313.25	\$18,313.25
Tuition Deposit (if you were required to send in a deposit, you can deduct it from the semester charges for the fall)	\$ 500.00	0
AMOUNT OWED TO THE BURSAR'S OFFICE (with Health Insurance)	\$ 8,349.75	\$ 8,138.75

If the amount credited exceeds the charges, there will be a credit balance that will be refunded to the family or the student.

Things to remember:

- » Federal Work Study: students who secure a job receive a paycheck every two weeks. Their paycheck will be deposited directly to the bank account of their choosing. Therefore, when calculating what you should pay the Accounting Office (Bursar), do not subtract the Federal Work Study amount.
- » Connecticut, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, Pennsylvania, Rhode Island and Vermont offer state grant programs. Connecticut residents may also apply for the Connecticut Independent College Student (CICS) grant.



CONNECTICUT COLLEGE
Financial Aid Services, Larrabee Annex
270 Mohegan Avenue
New London, Connecticut 06320

RETURN SERVICE REQUESTED

