



# CONNECTICUT COLLEGE



## Understanding Financial Aid

For Academic Year 2011-2012

# The value of a Connecticut College education

Dear Students and Parents:

In these uncertain economic times, financial aid is critically important to many students and their families; we have increased our financial aid budget by 41 percent in the past four years alone. About 45 percent of our students receive financial aid in the form of grants, loans or Federal Work-Study. We are committed to helping them meet the challenge of financing a Connecticut College education because we believe that they will thrive here and make a difference in the world after their graduation.

Depending on financial need, awards may vary from a few hundred dollars to nearly the full cost of education. As you look at the investment you and your family are making in this education, I would like to share a few indicators of the lifelong **value** of a Connecticut College degree.

■ **According to a recent survey, 75 percent of our alumni are working one year after graduation.**

Nearly 25 percent are enrolled in a graduate or professional school; some are combining work and graduate school.

■ **In recent years, the acceptance rate for our seniors applying to law school and graduate programs in the health professions is about 80 percent.** Many of our young alumni enroll and excel in business school, applying the leadership skills they acquired as undergraduates.

■ **Fifteen years after graduation, about half of our graduates have earned a post-baccalaureate degree.** Many are awarded an M.B.A., master's degree or law degree. Others go on to earn a Ph.D., an M.D. or other medical degree. Some pursue professional certification in teaching and other fields, and some serve as tenured professors at colleges and universities nationwide.

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

■ **Connecticut College graduates become leaders in many different fields.** They are CEOs, scientists, lawyers, judges, teachers, entrepreneurs, bankers, artists, writers and filmmakers. 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, to name a few. They all share one thing: their Connecticut College education, which gave them the knowledge, analytical skills, ethical framework and confidence to adapt and succeed in a changing world.

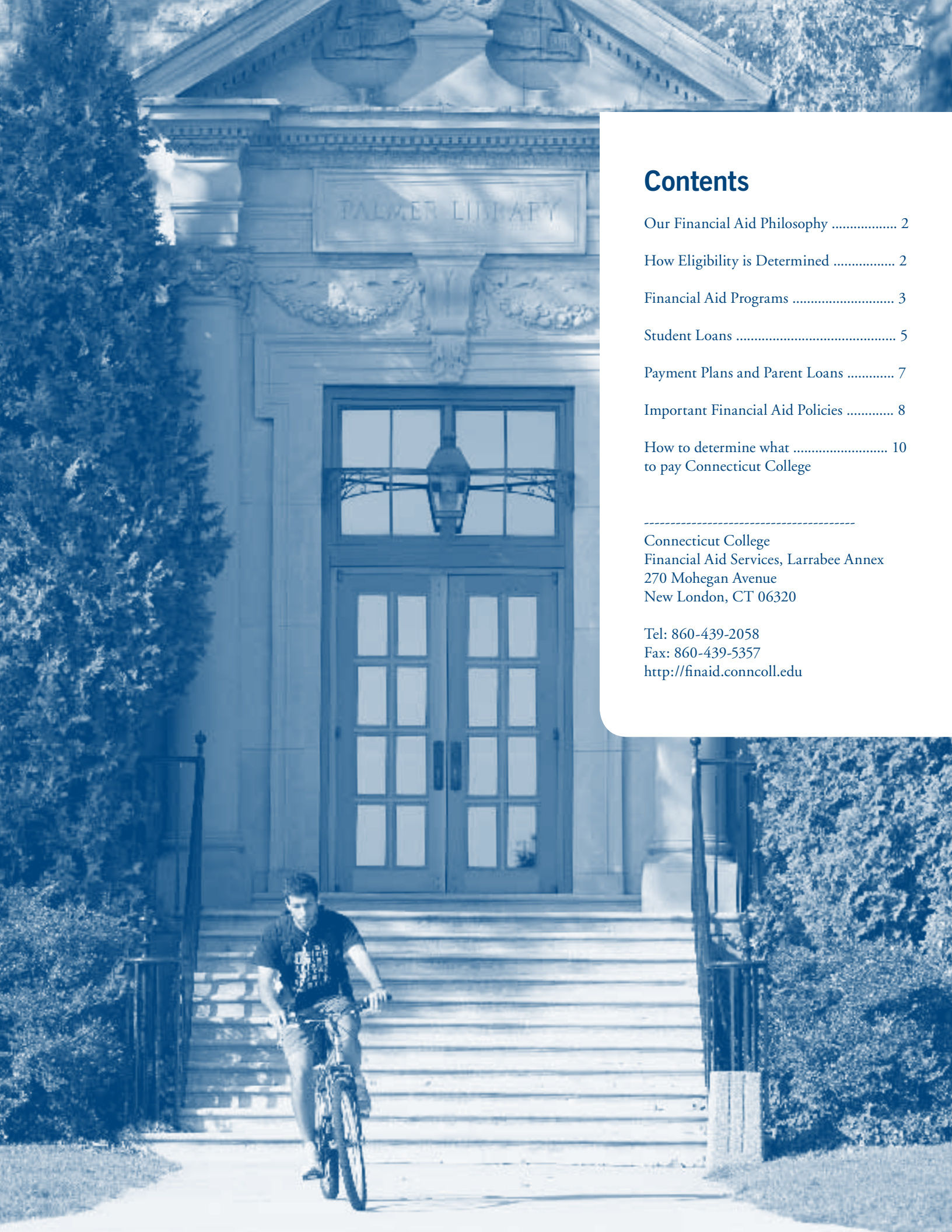
■ **Our global alumni network is 25,000 strong.** Even before they graduate, students benefit from interaction with our alumni who serve as role models, mentors and internship sponsors. Those connections last a lifetime.

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



**Martha C. Merrill '84**

*Dean of Admission and Financial Aid*



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New London, CT 06320

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## 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.

Students or parents requesting a review 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 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 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 STUDENT BUDGET

Tuition & Fees	\$43,990
Room & Board	10,980
Books & Supplies (cost may vary)	1,000
Miscellaneous (cost may vary)	500
Transportation (cost may vary)	400
TOTAL	\$56,870

## 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 and non-taxable income.

## 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.

### EXAMPLE

Cost of Education	\$56,870
Minus Family Contribution	15,000
Minus Other Resources*	5,000
NEED/FINANCIAL AID ELIGIBILITY	\$36,870

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

# 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. Listed below are the most commonly awarded funds:

- Federal Pell Grant
- Federal Supplemental Education Opportunity Grant (SEOG)
- Federal TEACH Grant
- Loans — Federal Direct Stafford Loan, Federal Perkins Loan or Connecticut College Loan
- Federal Work Study
- State Grants
- Connecticut College Grant

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## ■ 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.

### 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>.

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## ■ IRAQ AND AFGHANISTAN SERVICE GRANT

A student who is not eligible for a Pell Grant but whose parent or guardian was a member of the U.S. Armed Forces and died as a result of service performed in Iraq or Afghanistan after Sept. 11, 2001, may be eligible to receive the Iraq and Afghanistan Service Grant. The grant award is equal to the amount of a maximum Pell Grant for the award year, not to exceed the cost of attendance for that award year.

The student must be:

- under 24 years old or
- enrolled in college at least part time at the time of the parent or guardian’s death.

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## ■ 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](http://www.bia.edu).

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## ■ 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.

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## ■ 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.

### Disbursement of Grants

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.

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## ■ 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 <http://studentaid.ed.gov>.

# 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; and
- 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%.

### Fees

There are no application or processing fees for the Federal Perkins Loan.

### Loan Levels and Limits

For detailed information, levels and limits, visit <http://studentaid.ed.gov>.

Each school determines the amount of loans based on their funding level as determined by the Department of Education and on collections received from students in repayment. Loan awards typically range from \$850-\$1,000 and are awarded first to economically disadvantaged students.

### Application Process

The award letter and/or CamelWeb (the College's intranet) will specify the type and amount of the Federal Perkins Loan. Specific application instructions will be sent in August to all students who have received awards from this loan program. Borrowers will be required to complete the following:

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

### 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.

### Cancellation of Loan

The College will send you a letter notifying you when your account has been credited with the loan proceeds. You have the right to cancel all or a portion of your loan if you inform the College within 14 days after the date you receive the letter.

### Exit Counseling

Prior to graduating or leaving school, Perkins Loan borrowers must complete mandatory exit counseling to understand their rights and responsibilities. The College will provide a mandatory exit counseling session to all graduating seniors in April each year. Contact the Financial Aid Services staff with any questions.

### Repayment, Deferment, Cancellation, Consolidation

Repayment begins nine months after you graduate, leave school or drop below half-time status. Connecticut College bills quarterly and the payment will be at least \$120. If you have several types of federal loans you may be eligible to consolidate these loans into one payment. It is your responsibility to immediately report any of the following changes to the Connecticut College Student Loan Administrator Heidi Sajkowicz at 860-439-2088:

- Withdrawal from school or transfer to another school
- Drop below half-time status
- Change of name, address or parent(s') address
- Change of Social Security number

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

As explained in your master promissory note, there are several repayment, deferment, cancellation and consolidation options. For more information, visit <http://studentaid.ed.gov>.

If you have trouble making a payment, you should contact your loan servicer immediately. There are options available. Visit <http://studentaid.ed.gov>.

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

Students may monitor their loan borrowing online through the National Student Loan Database at [www.nsls.ed.gov](http://www.nsls.ed.gov).

## Federal Direct Stafford Loan

The Federal Direct Stafford Loan is awarded to both undergraduate and graduate students. There are two types of Stafford loans:

- Subsidized: The federal government pays the interest that accrues while the student is enrolled at least half time
- Unsubsidized: The student pays the interest that accrues.

For more detailed information about the Federal Direct Stafford Loan program, visit <http://studentaid.ed.gov/PORTALSWebApp/students/english/studentloans.jsp>.

### General Requirements

To be eligible for the Federal Direct Stafford Loan, you must:

- be a United States citizen, U.S. 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;
- be enrolled at least half time; and
- receive a determination of your Federal Pell eligibility by submitting a Free Application for Federal Student Aid (FAFSA).

### Interest Rate

- Subsidized: Fixed rate of 4.5%. Over a four-year period that began July 1, 2008, the interest rate on a subsidized Stafford Loan will be reduced until it reaches 3.4% in academic year 2011-2012. Students should be aware that they could have a different interest rate on each year's loan.
- Unsubsidized: Fixed rate of 6.8%.

### Fees

*2011-2012 fees have not been released.* The U.S. Department of Education charges 1% for processing and guarantee fees. The student will receive an up-front rebate of 0.5%. This means that the student will be charged a net fee of 0.5% of the total amount borrowed each year. This fee is deducted

from the loan before the proceeds are credited to the student's account. **Important note about the up-front rebate:** The up-front rebate reduces the fee you pay at the time the loan is originated. After you have graduated or dropped below half-time enrollment, you must make your first 12 monthly payments on time or the rebate will be added back to your loan balance.

### Disbursement of Funds

1. 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.
2. 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.

## 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

### Application Process

The award letter and/or CamelWeb (the College's intranet) will specify the type and amount of the Federal Direct Stafford Loan. Specific application instructions will be sent in June to all students who have received awards from this loan

program. New borrowers will be required to complete the following:

- Master promissory note (MPN)
- Entrance counseling: to understand your rights and responsibilities under this loan program

### **Cancellation of Loan**

The College will send you a letter notifying you when your account has been credited with the loan proceeds. You have the right to cancel all or a portion of your loan if you inform the College within 14 days after the date you receive the letter.

### **Exit Counseling**

Prior to graduating or leaving school, Direct Stafford Loan borrowers must complete mandatory exit counseling to understand their rights and responsibilities. The College will provide a mandatory exit counseling session to all graduating seniors in April each year. If you are unable to attend the mandatory exit counseling session, you can arrange for an individual session by contacting the Financial Aid Services office at 860-439-2058. To complete exit counseling, go to [www.dl.ed.gov/borrower/CounselingSessions.do?cmd=initializeContext](http://www.dl.ed.gov/borrower/CounselingSessions.do?cmd=initializeContext).

### **Repayment, Deferment, Cancellation, Consolidation**

Repayment begins six months after you graduate, leave school or drop below half-time status. As explained in your MPN, there are several repayment, deferment, cancellation and consolidation options. If you have several types of federal loans you may be eligible to consolidate these loans into one payment.

There are several repayment plans that you can choose based on your current income level. However, the longer you extend the loan repayment, the more interest you will pay. The types of repayment plans are Standard, Extended, Graduated, Income Based Repayment (IBR) and Income Contingent Repayment (ICR).

For more information, visit <http://studentaid.ed.gov>. If you have trouble making a payment, you should contact your loan servicer immediately. There are options available. Visit <http://studentaid.ed.gov>.

Students may monitor their loan borrowing online through the National Student Loan Database at [www.nsls.ed.gov](http://www.nsls.ed.gov).

### **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.

## **Payment Plans and Parent Loans**

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

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### **■ 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 the following payment plan:**

- Nelnet Business Solutions

Contact Donna Scott, Bursar, for more information at 860-439-2079 or [bursar@conncoll.edu](mailto:bursar@conncoll.edu).

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### **■ 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 and return their loan paperwork to the Financial Aid Services office. Additionally, borrowers new to the Federal Direct PLUS program must complete online requirements with the U.S. 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 6 for more information.) A 2.5% net 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>.

To apply for this loan (but not before June 15), go to: <http://finaid.conncoll.edu/8342.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.
- Connecticut College requires that applicants for financial aid go through a process called verification. This means that our staff will compare information reported on the Free Application for Federal Student Aid (FAFSA) and CSS Profile with pertinent federal tax returns, W2 statements, Verification Worksheet and other relevant documents.

Returning students should submit the FAFSA first. The Verification Worksheet should be sent to the Financial Aid office along with supporting documentation after the FAFSA submission. An aid award will not be prepared until the requested information has been received. The deadline for submitting your application is posted on our website. Please do not miss this deadline as it could jeopardize your eligibility for financial aid.

Freshmen will be notified of the verification process shortly after their matriculation. Please be advised that tentative awards are not considered final until the file has been verified. Once verification has been completed, you will receive a notice from our office.
- In accordance with federal regulations, all financial aid recipients are required to make satisfactory academic progress. This means that financial aid recipients 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.

Students who fail to meet satisfactory academic progress will be notified and given the chance to appeal. Appeals must be based on learning disabilities, illness or a catastrophic event supported by sufficient

documentation from a professional. The student must also submit an academic plan for the remaining semesters that has been approved by a dean or faculty adviser. This plan must include a listing of courses that the student expects to take for the remaining semesters to meet the undergraduate requirements for graduation.

If you will be taking a semester off, or making arrangements to pay for classes without financial aid, please be advised that in order to regain eligibility for financial aid, you must meet the minimum requirements based on the original class in which you entered.

It is important to remember that institutional aid is limited to eight semesters, less for transfer students.

For more information, go to page 339 of the Connecticut College catalog at [www.conncoll.edu/AcademicsDocs/Catalog.pdf](http://www.conncoll.edu/AcademicsDocs/Catalog.pdf).

- 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 website 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

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

SAMPLE

John Jones  
1 Main Street  
New London, CT 06320

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	\$43,990.00	Parent Contribution	\$16,000.00
Room & Board	10,980.00	Student Contribution	1,750.00
Books & Supplies	1,000.00	—	—
Miscellaneous	500.00	—	—
Transportation	400.00	—	—
<b>TOTAL</b>	<b>\$56,870.00</b>	<b>TOTAL RESOURCES</b>	<b>\$17,750.00</b>

Financial Aid Eligibility (cost of attendance less family resources) = \$39,120.00

Financial Aid Award	Fall	Spring	Total
Connecticut College Grant	12,860.00	12,860.00	<b>\$ 25,720.00</b>
State of CT Capitol Scholarship	1,500.00	1,500.00	<b>\$3,000.00</b>
CT Independent College Grant	2,250.00	2,250.00	<b>\$4,500.00</b>
Federal Direct Subsidized Stafford Loan	1,750.00	1,750.00	<b>\$3,500.00</b>
Federal Direct Unsubsidized Stafford Loan	1,000.00	1,000.00	<b>\$2,000.00</b>
Federal Work Study	700.00	700.00	<b>\$1,400.00</b>
<b>TOTAL AWARD</b>	<b>\$20,060.00</b>	<b>\$20,060.00</b>	<b>\$ 40,120.00</b>

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 also 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	\$12,860.00	\$12,860.00	\$25,720.00
State of CT Capitol Scholarship	\$ 1,500.00	\$ 1,500.00	\$ 3,000.00
CT Independent College Grant	\$ 2,250.00	\$ 2,250.00	\$ 4,500.00
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	\$19,346.25	\$19,346.25	\$38,692.50

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
<b>Comprehensive fee</b> (tuition, fees, room and board) $\$54,970 / 2 = \$27,485.00$	\$27,485.00	\$27,485.00
<b>Estimated Health Insurance</b> (this can be waived but the Waiver Form must be signed and returned to the appropriate department)	\$ 650.00	0
<b>Total Charges</b> (including fall semester with Health Insurance)	\$28,135.00	\$27,485.00
The following items will be deducted from the total charges for the semester.		
<b>Credits to account due to grants, scholarships, loans</b>	\$19,346.25	\$19,346.25
<b>Tuition Deposit</b> (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)	\$ 8,288.75	\$ 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.

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Connecticut College is committed to the goal of achieving equal opportunity for all and, accordingly, does not discriminate on the basis of race, color, sex, sexual orientation, age, religion, national or ethnic origin, visible or invisible disability, or status as a disabled veteran of the Vietnam era. The College complies with federal and state legislation and regulations regarding non-discrimination. This policy applies to faculty and staff, applicants for faculty and staff positions, students and applicants for educational programs and activities. Inquiries concerning this policy should be addressed to the Affirmative Action Officer, Fanning Hall, Connecticut College, 270 Mohegan Avenue, New London, CT 06320-4196.

This 2011-2012 information was complete and accurate as of March 2011.  
Please check for updates at <http://finaid.conncoll.edu>.

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