In these uncertain economic times, financial aid is critically important to many students and their families; we have increased our financial aid budget by 21 percent in the past four years alone. About 52 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.

- One year after graduation, 96 percent of Connecticut College alumni report that they are employed or in graduate school. Five years out of college, 97 percent are employed or in 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 Fellows and Peace Corps volunteers. Our graduates have also won National Science Foundation, Davis Projects for Peace, Goldwater and other notable 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
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. Please note that increases to tuition, room and board will be determined each spring for the upcoming academic year.

**CONNECTICUT COLLEGE STUDENT BUDGET (2014-15)**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$47,740</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>13,155</td>
</tr>
<tr>
<td>Books &amp; Supplies (cost may vary)</td>
<td>1,000</td>
</tr>
<tr>
<td>Miscellaneous (cost may vary)</td>
<td>600</td>
</tr>
<tr>
<td>Transportation (cost may vary)</td>
<td>400</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$62,895</strong></td>
</tr>
</tbody>
</table>

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 FAFSA is used to determine federal and state funding and the CSS Profile is used to determine eligibility for institutional need-based grants. The CSS Profile is not required if a family does not want to be considered for need-based institutional grant 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 (2014-15)**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of Education</td>
<td>$62,895</td>
</tr>
<tr>
<td>Minus Family Contribution</td>
<td>15,000</td>
</tr>
<tr>
<td>Minus Other Resources*</td>
<td>5,000</td>
</tr>
<tr>
<td><strong>NEED/FINANCIAL AID ELIGIBILITY</strong></td>
<td><strong>$42,895</strong></td>
</tr>
</tbody>
</table>

* Other resources include such items as employee tuition benefits, contributions from relatives, etc.
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
- State Grants
- Connecticut College Grant
- Federal Work-Study
- Loans — Federal Perkins Loan, Federal Direct Loan or Connecticut College Loan

## 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 [studentaid.gov](http://studentaid.gov).
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 and deadline dates. 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 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.

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 an 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 website 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.
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 studentaid.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.

If you have trouble making a payment, you should contact your loan servicer immediately. There are options available. Visit studentaid.gov.

<table>
<thead>
<tr>
<th>Loan Amount</th>
<th># of Payments</th>
<th>Approx Monthly Payment</th>
<th>Total Interest Charges</th>
<th>Total Amount of Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4,000</td>
<td>40</td>
<td>$127.69</td>
<td>$1,107.60</td>
<td>$5,107.60</td>
</tr>
<tr>
<td>$5,000</td>
<td>40</td>
<td>$159.61</td>
<td>$1,384.40</td>
<td>$6,384.40</td>
</tr>
<tr>
<td>$10,000</td>
<td>40</td>
<td>$319.21</td>
<td>$2,768.40</td>
<td>$12,768.40</td>
</tr>
</tbody>
</table>

Students may monitor their loan borrowing online through the National Student Loan Data System at www.nslds.ed.gov.
Federal Direct Loan

The Federal Direct Loan is awarded to both undergraduate and graduate students. There are two types of Direct 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 Loan program, visit studentaid.gov.

General Requirements
To be eligible for the Federal Direct 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
Students should be aware that they could have a different interest rate on each year’s loan. The fixed rate on both the subsidized and unsubsidized is 3.86% for 2013-2014.

Fees
2014-2015 fees have not been released. The U.S. Department of Education charges 1.072% for processing and guarantee fees.

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 Federal Direct 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 – FEDERAL DIRECT LOANS

<table>
<thead>
<tr>
<th>DEPENDENT UNDERGRADUATES</th>
<th>Subsidized</th>
<th>Total (Subsidized &amp; Unsubsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Year</td>
<td>$3,500</td>
<td>$5,500</td>
</tr>
<tr>
<td>Second Year</td>
<td>$4,500</td>
<td>$6,500</td>
</tr>
<tr>
<td>Third Year and Beyond</td>
<td>$5,500</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>INDEPENDENT UNDERGRADUATES, ETC.</th>
<th>Subsidized</th>
<th>Total (Subsidized &amp; Unsubsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Year</td>
<td>$3,500</td>
<td>$9,500</td>
</tr>
<tr>
<td>Second Year</td>
<td>$4,500</td>
<td>$10,500</td>
</tr>
<tr>
<td>Third Year and Beyond</td>
<td>$5,500</td>
<td>$12,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>GRADUATE &amp; PROFESSIONAL STUDENTS</th>
<th>Subsidized</th>
<th>Total (Subsidized &amp; Unsubsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>All years of study</td>
<td>$0</td>
<td>$20,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>AGGREGATE LIMITS – FEDERAL DIRECT LOANS</th>
<th>Subsidized Maximum</th>
<th>Total (Subsidized &amp; Unsubsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent Undergraduate</td>
<td>$23,000</td>
<td>$31,000</td>
</tr>
<tr>
<td>Independent Undergraduates</td>
<td>$23,000</td>
<td>$57,500</td>
</tr>
<tr>
<td>Graduate &amp; Professional Students</td>
<td>$0</td>
<td>$138,500</td>
</tr>
</tbody>
</table>

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 Plan and Parent Loan

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 the following payment plan:

- Nelnet Business Solutions

For more information, contact Nelnet at 800-609-8056 or Donna Scott, bursar, at bursar@conncoll.edu or at 860-439-2079.

FEDERAL DIRECT PLUS LOAN

The Federal Direct PLUS Loan 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 have a fixed interest rate of 6.41% for 2013-2014. 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 4.288% fee is deducted from the total amount borrowed prior to disbursement.

More specific information about this loan program can be found at studentaid.gov.

Application procedures will be posted on our website on or about June 1.
1. 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.

2. 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.

3. 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.

4. 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.

5. 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 Financial Aid Services 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.

6. 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. Full-time traditional students should maintain at least a 2.0 grade-point average and not be more than eight semester hours behind the normal semester hours as described below:

<table>
<thead>
<tr>
<th>Class year</th>
<th>Minimum earned credits required at end of fall semester</th>
<th>Minimum earned credits required at end of spring semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>8</td>
<td>24</td>
</tr>
<tr>
<td>Sophomore</td>
<td>40</td>
<td>56</td>
</tr>
<tr>
<td>Junior</td>
<td>72</td>
<td>88</td>
</tr>
<tr>
<td>Senior</td>
<td>104</td>
<td>120</td>
</tr>
</tbody>
</table>

Return-to-College and graduate students’ progress is measured differently. Please reference the following website for complete information: [www.conncoll.edu/admission/financial-aid/eligibility-requirements/additional-financial-aid-policies](http://www.conncoll.edu/admission/financial-aid/eligibility-requirements/additional-financial-aid-policies).

A student’s progress will be monitored at the end of each semester to determine eligibility for financial aid for the upcoming semester.

**Financial Aid Warning:** Any student in jeopardy of losing his or her federal financial aid will be sent a warning letter and strongly encouraged to meet with his or her dean or academic adviser. The student will be eligible to receive federal financial aid for the upcoming semester.

**Financial Aid Probation:** If a student has not met the minimum standards for satisfactory academic progress after receiving the Financial Aid Warning, he or she will be placed on financial aid probation and denied access to federal financial aid.

A student can appeal based on the following:

- Injury or illness (must provide a letter from a health professional);
Disability (must provide a letter from Student Disability Services);
Death of a relative; or
Other special circumstances.

The student must submit an academic plan that has been determined with consultation from the student’s dean or academic adviser. It must be specific and demonstrate how the student will graduate within the remaining semesters.

If the student’s appeal of his/her financial aid probation is granted, the student will be notified of the approval via email along with additional requirements that must be met. The award will be for only one semester. Future funding will depend on the successful completion of the semester based on the academic plan and any additional requirements listed in the approval letter.

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.

For more detailed information, view the Connecticut College Catalog at www.conncoll.edu/academics/registrar/college-catalog.

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.

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 Private Scholarship Reporting 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.

It is the student’s responsibility to arrive on campus with sufficient funds from either summer employment or other sources to purchase books, supplies and miscellaneous items. Earnings from the Federal Work-Study Program should be sufficient to meet on-campus expenses after that.
## Sample Financial Aid Award

<table>
<thead>
<tr>
<th>Estimated Costs for the 2014-2015 Financial Aid Year</th>
<th>Amount</th>
<th>Total/Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$ 47,740.00</td>
<td></td>
</tr>
<tr>
<td>Room and Board</td>
<td>$ 13,155.00</td>
<td></td>
</tr>
<tr>
<td>Books and Supplies</td>
<td>$ 1,000.00</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$ 600.00</td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td>$ 400.00</td>
<td></td>
</tr>
<tr>
<td>Cost of Attendance</td>
<td>$ 62,895.00</td>
<td></td>
</tr>
</tbody>
</table>

**Grants and Scholarships** (‘gift aid’; no repayment needed)

- Connecticut College Grant: $33,078.00
- Total Grants and Scholarships: $33,078.00

**Net price** (cost less grants): $29,817.00

**Options to Pay Net Price**

- **Work Options (do not deduct from bill)**
  - Federal Work Study: $1,700.00
  - Total Work Options: $1,700.00

- **Student Loan Options**
  - Federal Direct Subsidized Loan: $3,500.00
  - Federal Direct Unsubsidized Loan: $2,000.00
  - Total Loan Options: $5,500.00

**Other options to pay the family contribution of $22,617**

- Parent PLUS loan: [www.conncoll.edu/parentplus](http://www.conncoll.edu/parentplus)
- Military and/or National Service Benefits
- Non-Federal private education loan

**Graduation Rate** *(percentage of full-time graduates who graduate within 6 years):* 85.1%

**Loan Default Rate** *(percentage of borrowers entering repayment and defaulting on their loans)*, based on most recently available data: 2.2%. National average: 13.6%

**Median Borrowing** *(based on data from last graduating class):* $22,110 ($254.44 per month over 10 years)

**Repaying your loans:** Reference studentaid.gov/repay-loans
### Financial Aid package (based on the sample award)

<table>
<thead>
<tr>
<th></th>
<th>Fall Semester</th>
<th>Spring Semester</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Connecticut College Grant</td>
<td>$16,539.00</td>
<td>$16,539.00</td>
<td>$33,078.00</td>
</tr>
<tr>
<td>Federal Direct Subsidized Loan</td>
<td>$ 1,731.00</td>
<td>$ 1,731.00</td>
<td>$ 3,462.00*</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan</td>
<td>$ 989.00</td>
<td>$ 989.00</td>
<td>$ 1,978.00*</td>
</tr>
<tr>
<td><strong>TOTAL TO BE CREDITED TO STUDENT'S ACCOUNT</strong></td>
<td><strong>$19,259.00</strong></td>
<td><strong>$19,259.00</strong></td>
<td><strong>$38,518.00</strong></td>
</tr>
</tbody>
</table>

*Net amount reflects a 1.072% direct loan processing fee.

### Calculating your payment

<table>
<thead>
<tr>
<th>Bill</th>
<th>Fall Semester</th>
<th>Spring Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comprehensive Fee (tuition, fees, room and board)</td>
<td>$30,448.00</td>
<td>$30,447.00</td>
</tr>
<tr>
<td>Estimated Health Insurance</td>
<td>$1,500.00</td>
<td>0</td>
</tr>
<tr>
<td>Total Charges (including fall semester with Health Insurance)</td>
<td>$31,948.00</td>
<td>$30,447.00</td>
</tr>
<tr>
<td>Less: Tuition Deposit (if applicable)</td>
<td>$500.00</td>
<td>0</td>
</tr>
<tr>
<td>Less: Grants</td>
<td>$16,539.00</td>
<td>$16,539.00</td>
</tr>
<tr>
<td>Balance</td>
<td>$14,909.00</td>
<td>$13,908.00</td>
</tr>
<tr>
<td>Less: Subsidized Loans (s)</td>
<td>$1,731.00</td>
<td>$1,731.00</td>
</tr>
<tr>
<td>Balance</td>
<td>$13,178.00</td>
<td>$12,177.00</td>
</tr>
<tr>
<td>Less: Unsubsidized Loan</td>
<td>$ 989.00</td>
<td>$ 989.00</td>
</tr>
<tr>
<td>Balance</td>
<td>$12,189.00</td>
<td>$11,188.00</td>
</tr>
</tbody>
</table>

### Important Points:
- The figure for health insurance is estimated. A final figure will be released at a later date.
- Health insurance can be waived but the waiver form must be signed and returned to the appropriate department.
- 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 Bursar, do not subtract the Federal Work-Study award.
- Additional resources to pay the balance due:
  - Payment Plan: www.conncoll.edu/offices/office-of-the-controller/student-accounts/payment-plan-faq
  - Parent Direct PLUS loan: www.conncoll.edu/parentplus
  - Military and/or National Service Benefits
  - Non-federal private education loan
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This 2014-2015 information was complete and accurate as of May 2014. Please check for updates at www.conncoll.edu/admission/financial-aid.

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Let $\varepsilon > 0$ be given. Choose $N_1, N_2 \in \mathbb{N}$ such that $\frac{1}{N_1}, \frac{1}{N_2} < \varepsilon$. Basically, $\sum_{n=1}^{\infty} a_n$ is within an $\varepsilon$-neighborhood of the limit $a$. So, $a - \varepsilon < \sum_{n=1}^{\infty} a_n < a + \varepsilon$. This is because of the Archimedean property that $\forall x \in \mathbb{R}^+ \exists n \in \mathbb{N}$ such that $\frac{1}{n} < x$. Algebraic $\frac{1}{n}$ is not necessary by now and $a, a+\varepsilon$, no absolute value is needed. Let $N = \max\{N_1, N_2\}$. 

Now show $\sum_{n=1}^{\infty} b_n$ converges.