

Colgate

FINANCIAL AID AND FINANCING OPTIONS



Class of 2013 financial profile

2009–2010 Cost of attendance

Tuition	\$40,690
Student activity fee	\$280
Room	\$4,815
Meals	\$5,155

Combined student charges

Est. personal expenses/books	\$1,940
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Incidental fees beyond total cost

Transcript (one-time)	\$50
Health insurance (for those not covered by a family plan)	\$689

Average award for students receiving financial aid

Colgate Grant	\$33,198
Student loan	\$2,625
Campus job	\$2,600
Total award	\$38,423

Admitted students with demonstrated need met in full

100%

Percentage of class receiving financial aid

38.9%

Average contribution for students receiving aid

Student	\$1,400
Parent	\$13,057
Total family contribution	\$14,457

As a prospective Colgate University student, you are considering an outstanding four-year college experience. A Colgate education requires a significant investment, but the rewards will last a lifetime.

This brochure will answer many of your questions regarding the financial aid program at Colgate and will serve as your introduction to our financial aid policies and procedures.

Can I afford to attend Colgate?

Many people assume that they cannot afford a private, highly selective college such as Colgate. However, need-based financial aid can help bridge the gap between what a family is asked to contribute and the full cost of attendance (see costs at left). Especially because Colgate students have few out-of-pocket expenses beyond the cost of attendance (most activities are low- or no-cost, and there are no hidden charges), financial aid can help make a Colgate education more affordable, even for families with limited resources.

If you are interested in attending Colgate but worried about costs, we encourage you to apply for financial aid. You might qualify for some type of assistance even if you initially think you will not be eligible.

Even if you do not qualify for financial aid, this brochure highlights financing options that can help you meet our costs. Also, there are part-time jobs available on campus that are not limited to students on financial aid.

How do I apply for aid?

Complete instructions on how to apply and links to applications can be found at www.colgate.edu/financialaid/apply. Please refer to the box on the next page for deadline information.

Because Colgate notifies students of its admission and financial aid decisions at the same time, institutional aid is provided only to students who apply for assistance *before* an admission decision is made; and aid applicants can be considered for admission only when both their admission *and* aid applications are complete. Colgate cannot guarantee that a qualified applicant will receive financial aid if the deadlines are not met.

US citizens and eligible non-citizens

Domestic students must file the Financial Aid PROFILE with the College Board. For most students, this is the only financial aid application form that Colgate will require prior to admission.

Financial information must be provided by each biological or adoptive parent. If parents are divorced, separated, or were never married to each other, then the custodial parent completes the PROFILE, and the noncustodial parent completes the Noncustodial PROFILE. A link to the Noncustodial PROFILE is provided to the student after completion of the custodial parent's PROFILE.

Please do not delay your financial aid application beyond the deadline because you are waiting to complete your tax returns. Finalized tax information is usually not available by the time of our application deadline, so you should provide income *estimates* on the PROFILE and, if required, the Noncustodial PROFILE.

If you are awarded financial aid, you will be required to submit, prior to enrollment, the Free Application for Federal Student Aid (FAFSA). Completed tax returns are also required upon deposit and are sent to the College Board's IDOC electronic



imaging service. Detailed instructions on what items to submit and where to submit them will be sent after an accepted student submits the enrollment deposit.

International students

Financial Aid is available on a limited basis to students who are not U.S. citizens or permanent residents. In lieu of the Financial Aid PROFILE, non-Canadian international students submit the International Student Financial Aid Application and the International Student Certification of Finances. Canadian citizens complete Colgate's Canadian Financial Aid Application(s) and the International Student Certification of Finances.

Links to these forms are available at www.colgate.edu/financialaid/apply.

Transfer students

It is rare for Colgate to be able to offer financial aid to transfer students. This applies to both domestic and international transfer applicants. Information regarding application requirements and deadlines for transfer students can be found at www.colgate.edu/financialaid/transfer.

Early Decision (ED)

Application requirements are the same for Early Decision applicants as they are for regular decision applicants. Only the deadline dates are different. Please refer to the box on this page for deadline information.

How does Colgate determine financial need?

Our financial aid staff determines your need by analyzing your family financial information from the relevant application form(s). We use a standard formula known as Institutional Methodology (IM) to assess need. We determine need based on income, normal living expenses, educational expenses for other dependent children enrolled in undergraduate study, savings, and assets including home and real estate value.

offerings, not on the cost of attendance and the student's ability to pay.

Does applying Early Decision (ED) hurt my chances for financial aid?

No. As with the regular decision financial aid process, students admitted under ED who apply for aid and demonstrate need will have their need met in full. In addition, the composition of financial aid awards to ED students is the same as for students applying for regular decision.

Financial aid application deadlines

	ED I	ED II	Regular
PROFILE	Nov. 15	Jan. 15	Jan. 15
Noncustodial PROFILE (if applicable)	Nov. 15	Jan. 15	Jan. 15
FAFSA	Upon deposit	Upon deposit	Upon deposit
Tax returns	Upon deposit	Upon deposit	Upon deposit

The total cost of attendance (see sidebar, page 1) is the figure we used to determine eligibility for financial aid for 2009–10.

Is Colgate "need-blind"?

Colgate is committed to meeting the demonstrated financial need of all admitted students, but the admission process is not need-blind. Colgate's admission policy reflects the university's belief that a student should choose a college first on the basis of its educational

Will I receive the same aid award every year?

All students are required to reapply for financial aid each year. Because your financial aid award is based upon your demonstrated need, your award could change from year to year in response to your need. If your family circumstances remain relatively unchanged, you can expect your family contribution to

remain relatively unchanged as well. However, significant changes to your family circumstances such as an increase in income, a decrease in the number of siblings enrolled in full-time undergraduate study, or a change in family size will result in significant changes to your financial aid award.

Your financial aid is not contingent upon maintaining a target grade point average, other than to meet Colgate standards for minimum academic progress.

Can I receive aid in future years if I do not qualify in my first year?

If you do not qualify for aid in the first year but find that your family's financial circumstances have changed, you can apply for assistance in subsequent years. You might demonstrate greater need if another sibling enters college, a parent loses a job, or the family incurs heavy out-of-pocket medical expenses.

In fact, the percentage of students receiving financial aid increases after the first year. Colgate annually awards 20 to 40 new grants to sophomores, juniors, and seniors who did not receive aid in the past.

How much are my family and I expected to contribute?

Colgate expects a student's family to contribute toward educational expenses. The total family contribution generally includes resources from students and parents. Students are expected to contribute a reasonable amount toward their educational costs.

Parents usually provide the largest share of the family contribution. Financing options are available to help parents (see parent financing options on page 4). Note that Colgate does not require a parent loan as part of the typical aid package; rather, parents may choose whether to borrow in order to help meet their contribution.

If you would like an estimate of approximately how much you would be expected to pay for college costs, you can visit the College Board website at www.collegeboard.com. Select "For Parents," then "Pay For College"; select the Financial Aid Calculator and then choose the Expected Family Contribution (EFC) Calculator.

Class of 2013 Average aid awards for admitted students who applied for financial aid

Income	Number who applied for aid	Number with demonstrated need	Average aid package*
\$0-19,999	104.....	99.....	\$42,337
\$20-39,999	79.....	77.....	\$42,194
\$40-59,999	117.....	110.....	\$40,981
\$60-79,999	106.....	101.....	\$38,752
\$80-99,999	99.....	87.....	\$36,605
\$100-119,999	117.....	103.....	\$32,398
\$120-139,999	95.....	76.....	\$28,040
\$140-159,999	93.....	71.....	\$23,769
\$160-179,999	92.....	63.....	\$18,086
\$180-199,999	56.....	25.....	\$14,305
\$200-299,999	154.....	45.....	\$12,903
\$300,000 and above	79.....	2.....	\$5,000
Total	1,191.....	859.....	

* Includes Colgate Grant, job, and loan

Individual results may vary, as factors other than income (e.g., family size, number in college, and total assets) can greatly affect eligibility.

What is a typical Colgate financial aid award?

A typical Colgate financial aid award combines the Colgate Grant, a student loan, and a campus job opportunity. Generally, Colgate Grant funds represent the largest portion of a regular financial aid award.

What is the debt incurred?

The average total debt incurred by Colgate students on financial aid is close to \$14,000, which compares favorably to student debt levels at many peer institutions.

What student jobs are available?

The campus job opportunity is based on 10 to 12 hours of employment per week. Most campus offices, departments, programs, and libraries employ students. Students with a work-study award receive priority in hiring for jobs on campus, but students who do not receive a work-study award may still find positions available.

What if I receive an outside scholarship?

While the combination of outside awards and financial aid from Colgate cannot exceed our annual cost of attendance, Colgate allows a student to receive the maximum possible benefit from an outside award by reducing first the portions of the aid award for which the student and family are responsible.



Thus, any outside award(s) will first be used to offset family contribution, job, and/or loan (known as self-help). Only after all self-help has been offset will the outside award reduce a student's Colgate Grant.

Entitlement awards from state or federal sources as well as tuition subsidies based on parent(s)' employment are not covered by this policy and reduce a student's Colgate Grant dollar for dollar.

How does Colgate help middle-income families?

Colgate provides grant aid to meet the first \$16,000 of need before turning to loan and job opportunity. Thus, students with relatively modest levels of need may be able to graduate debt free.

Parent financing options

Whether or not you qualify for aid, the following financing options are available to help you pay your contribution.

Colgate University payment plans

Colgate offers two monthly payment plans that allow parents to make 10 monthly payments (starting in June) toward college bills. There is a small processing fee. For further information, please call Tuition Management Systems at 800-722-4867, or Sallie Mae TuitionPay at 800-635-0120.

Federal Direct PLUS loan

This federal program enables credit-worthy parents of undergraduate students to borrow directly from the federal government up to the cost of attendance minus other aid. The interest rate is fixed at 7.9 percent. Borrowers pay an origination fee of 4 percent. Repayment begins 60 days after loan disbursement and continues for up to 10 years.

Tuition Prepayment Plan

For those parents interested in stabilizing tuition charges during the four undergraduate years of their child's enrollment, Colgate University has developed a prepayment option. The Tuition Prepayment Plan offers parents the opportunity to prepay tuition for two, three, or four years at the current rate of annual tuition set for the first year of participation in the plan. It protects families from probable future increases.

Participation is limited to parents of students who are not financial aid recipients and are in full-time attendance. Only tuition charges are included. All other charges for



fees, room, and meals are payable as billed. Specific details of this plan may be obtained by contacting the Office of Accounting and Control at 315-228-7421, or by e-mail at stuaccounts@colgate.edu.

Helpful numbers and websites

Office of Financial Aid

315-228-7431

www.colgate.edu/financialaid

Office of Admission

315-228-7401

www.colgate.edu/admission

College Scholarship Service PROFILE Registration

305-829-9793

www.collegeboard.com

FAFSA

www.fafsa.ed.gov

Federal Student Aid Information Center

800-433-3243

U.S. Department of Education

www.studentaid.ed.gov

General information

www.finaid.org



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