

Ten Things Bowdoin Students Should Know About Financial Aid

1 Your family has to reapply for financial aid each academic year.

Requirements and deadlines to apply are on our website (bowdoin.edu/student-aid).

Three primary pieces are generally required:

- [CSS PROFILE](#)
- [FAFSA](#)
- [TAX DOCUMENTS/ADDITIONAL FORMS SUBMITTED THROUGH IDOC](#)

If your family's circumstances have changed, your aid is also likely to change.

2 There are many ways to pay your family's calculated contribution.

Families choose from among several types of resources to pay their calculated contribution each year. Some of the most common options are:

- **CASH/SAVINGS/CURRENT CASH FLOW**
- **OUTSIDE SCHOLARSHIPS:** Use resources such as guidance counselors, community organizations, [Big Future](#) from the College Board, and [Fastweb](#) to find and apply for outside scholarships.
- **PAYMENT PLAN:** The Bursar's Office coordinates with a third party to offer a monthly [payment plan](#) that allows a family to pay in smaller installments instead of paying for each semester in a lump sum.
- **LOANS:** Federal loans are generally the best option for most students. Find out more on the [Federal Student Aid](#) website. Some families opt to look into home equity or private loans. If you choose to do this, be sure to do plenty of research.

Keep in mind that the resources your family chooses to use can change from year to year. Develop a four-year plan to pay for college that you can return to and revise.

3 Outside scholarships can help your family.

Our policy allows students to benefit from outside scholarships as much as possible. We only reduce your Bowdoin Grant if:

- **YOUR TOTAL FINANCIAL AID EXCEEDS THE COST OF ATTENDANCE***

OR

- **FEDERAL REGULATIONS REQUIRE US TO DO SO**



tuition/fees + room + meals + our allowances for books/supplies, personal expenses, and transportation, as applicable

= *COST OF ATTENDANCE

Consult the [Outside Scholarship Tip Sheet](#) on our website for more information.

Contact us to discuss your specific circumstances.

4 We do not include loans in students' financial aid packages, but financing options are available to families.

There are many options if your family is considering financing part of your education:

- **MONTHLY PAYMENT PLAN**
- **LOANS**
 - ➔ **US Citizens and Eligible Non-Citizens**
 - Federal Student Loans:**
 - Federal Direct Loan (subsidized and unsubsidized)
 - Federal Perkins Loan
 - Federal Parent PLUS Loan
 - Home equity or private education loans
 - ➔ **International Students**
 - Check with your home country's "loan authority" for educational loan options.



If you opt to borrow a federal loan, please refer to the annually published instructions on [MyAid](#) under the [Forms and Information](#) tab.

Consult our [Financing Information Tip Sheet](#) in your [MyAid](#) portal to help you determine which financing option(s) may be best for your family.

5 All students who receive financial aid are expected to contribute toward their college costs.



- **STUDENT CONTRIBUTION:** Included as part of the family contribution and meant to come from the student's summer earnings. Typical contribution = \$2,300
- **ON-CAMPUS WORK EXPECTATION:** A \$1,900 on-campus work expectation is included in each student's aid package. All students, regardless of whether or not they receive aid, are eligible to work on campus.

The student contribution and/or the on-campus work expectation may be covered by the student's earnings, savings, gifts, outside scholarships, parents or other family members, or a loan.

6 You can take your financial aid with you if you study away.



Your family contribution remains the same when you study away and your grant is generally adjusted accordingly to reflect program costs.

Please refer to the Off-Campus Study Tip Sheet on our [website](#) for more information.

7 Make a four-year (or more) plan to pay for college that you can return to and revise.

Think in terms of total family college costs.

- **YOUR FAMILY'S PLAN** may exceed four years if multiple children plan to attend college, a student plans to attend graduate school, or if your family borrows loans.
- **KEEP IN MIND** that net college cost may change as family size, number in college, and/or income change. These changes are likely to result in a change in a student's financial aid eligibility.

**Need assistance?
Contact us,
and we can help
you organize your
family's plan.**

8 We want you to let us know if your family has a change in circumstances.

We understand that your family's financial circumstances can change dramatically and quickly. If your family experiences job loss, illness, or any other change that impacts your finances, you don't have to wait until it's time to reapply for aid. Contact us when the change occurs.



You may find the Request for Review Form under the Forms and Information tab in your [MyAid portal](#).

9 Financial aid is limited to eight semesters.

Based on the College's need-based financial aid policies, a student could receive up to eight semesters of aid.

- **WITH EXTENUATING CIRCUMSTANCES**, a student may appeal for one additional semester of aid. These appeals must be made directly to the Student Aid Office with support from the Office of the Dean of Student Affairs.
- **WE WILL NOT CONSIDER** a Bowdoin student's sibling in the family number in college once that student exceeds eight semesters of full-time enrollment or is enrolled in graduate school.



10 You can contact us or visit us at any time!



E-mail, call, or stop by the office—even if you don't have an appointment. Our office is open 8:30 A.M. to 5:00 P.M., Monday through Friday.

If you still have questions or would like to discuss your specific circumstances, please contact the Office of Student Aid at sao@bowdoin.edu, 207-725-3144, or drop by Ashby House at 254 Maine Street.