

# Eight Things Prospective Students Should Know About Financial Aid at Bowdoin

**1** Requirements and deadlines to apply for financial aid are on our [website](#).

Three primary pieces are generally required:

- **CSS PROFILE**
- **FAFSA**
- **TAX DOCUMENTS/ADDITIONAL FORMS SUBMITTED THROUGH IDOC**



Deadlines depend on which admission application round you choose.

If we receive all necessary materials by the published deadlines, your family will receive a financial aid notification along with the student's admission decision.

**2** As part of our partnership with families to pay for college, 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 \$2,200 on-campus work expectation is included in each student's financial 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 and other family members, or a loan.

**3** All financial aid is need-based and Bowdoin meets the full financial need for all students.



**What does this look like?**

$$\begin{aligned} & \text{COST OF ATTENDANCE*} \\ - & \text{FAMILY CONTRIBUTION**} \\ \hline = & \text{FINANCIAL AID} \end{aligned}$$



$$\begin{aligned} & \text{DIRECT EXPENSES} \\ + & \text{INDIRECT EXPENSES} \\ \hline = & \text{*COST OF ATTENDANCE} \end{aligned}$$

- Direct expenses appear on the bill from Bowdoin and include tuition/fees, housing, and food
- Indirect expenses do not appear on the bill from Bowdoin; they include standard estimates for books, course materials, supplies and equipment, miscellaneous personal expenses, and transportation, as applicable



$$\begin{aligned} & \text{STUDENT CONTRIBUTION} \\ + & \text{PARENT CONTRIBUTION} \\ \hline = & \text{**FAMILY CONTRIBUTION} \end{aligned}$$

- Typical student contribution = \$2,300
- Parent contribution calculations based on each family's circumstances

Financial aid packages include a \$2,200 on-campus work expectation and the rest is grant assistance.

Bowdoin does not offer merit or athletic scholarships.

## 4 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, [Fastweb](#), and [Going Merry](#) 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 families 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. You can find out more information 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.

## 5 Outside scholarships can help your family.

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

- Your total financial aid exceeds the cost of attendance
- OR
- Federal regulations require us to do so



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

Contact us to discuss your specific circumstances.

## 6 You can choose from two calculators to estimate what aid may look like for your family.



Visit the calculators on our [website](#).

Contact us if you would like to discuss your family's specific circumstances or have questions.

## 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, the number of siblings enrolled full-time in an undergraduate program, income, and/or assets change.



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

## 8 You can contact us or visit us at any time!



Email, 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](mailto:sao@bowdoin.edu), (207) 725-3144, or drop by Ashby House at 254 Maine Street.