



HOBART AND WILLIAM SMITH COLLEGES

Understanding Your Financial Aid

Financial aid is defined as any monetary support provided to students for purposes of meeting educational costs. Scholarship and grant aid are considered gifts and, therefore, do not need to be repaid. Loans must be repaid and should be considered serious commitments. Work-study is a way for students to earn money in order to contribute to their college costs. Students who submit the required applications are considered for all types of aid (institutional, state, federal), and financial aid packages are awarded according to the student's eligibility. Full-time enrollment each semester is required to receive the full amount of aid for which you are eligible.

INSTITUTIONAL AID

Merit-based scholarships do not require annual re-application to be renewed and award amounts remain the same each of the student's four years. HWS grants, however, require that the Free Application for Federal Student Aid (FAFSA) be filed each year. Significant changes in a family's financial situation could affect a student's HWS grant amount from one year to the next.

STATE AID

Residents of New York State may be eligible for the Tuition Assistance Program (TAP). Qualifying income is determined by state mandate. Estimated awards are included in aid packages for students who appear to be eligible. The official award amount is determined by New York State upon completion of the TAP application and passage of the NYS budget.

States other than New York may also provide grants for student residents of their respective states who engage in out-of-state study. Vermont and the District of Columbia, for example, offer assistance that can be used at Hobart and William Smith. Students should contact their state agencies for more information.

FEDERAL AID

Grants

Pell Grants are awarded by the government to students who have the highest calculated need, as determined by the FAFSA. Students who receive a Pell Grant and have the most financial need may also receive a Supplemental Educational Opportunity Grant (SEOG); this is determined by the Colleges.

Loans

Direct subsidized and/or unsubsidized loans are low-interest student loans available to assist with educational expenses and are included as part of the self-help portion of your financial aid award package. The maximum loan amount a first-year student may borrow is \$5,500. No interest accrues on subsidized loans until six months after the student drops below half-time enrollment. Unsubsidized loan borrowers, though, are responsible for interest during all in-school and grace periods. Repayment of both student loans begins six months post enrollment.

WORK-STUDY

Whether federal or institutional, the award of work-study is not a guarantee of funds and it will not be deducted from your bill. Work-study is part of the self-help portion of financial aid; students are encouraged but not required to work on-campus and, if interested in working, students must be proactive in applying for open positions. Federal work-study eligible students have priority to secure a position during the first two weeks of each semester. HWS work-study students may pursue campus employment after the first two weeks of classes. Students who work on-campus will receive a bi-weekly paycheck for wages earned. The Office of Financial Aid awards work-study; however, the Human Resources Office handles all other aspects of student employment opportunities which are listed online at http://www.hws.edu/offices/hr/employment/index_students.aspx.

Outside Scholarships/Awards

We encourage all students to actively seek scholarships outside of HWS to supplement their financial aid award. You are required to report any outside scholarship awards to the Office of Financial Aid. These will be listed as an "External Grant" with your financial aid package. Federal regulations require these awards be used in determining eligibility for federally funded financial assistance. The total amount of your financial aid awards, when added to your outside scholarships, cannot exceed your total cost of attendance for any given academic year.

Situations where total aid received exceeds a student's cost of attendance are rare and are dealt with on a case-by-case basis. Reductions relating to this situation are made first to the self-help portion of a student's package (loan and work-study) and then, if necessary, to the grant and/or scholarship portion. For more information and links to free scholarship search sites, visit our webpage at <http://www.hws.edu/admissions/finaid/scholarships.aspx>.

Financial Aid Q&A

When do I have to pay my portion of the cost?

In July, the Student Accounts Office will mail your fall semester bill. Payment is due August 1. The spring semester bill is mailed in early December with an early January due date (your bill will state the exact date).

Does Hobart and William Smith have payment plans?

Yes. The Student Accounts Office offers an interest-free, monthly payment plan through a third party, Nelnet Business. Information regarding these payment options are emailed in May. If you have questions, contact Nelnet Business directly at 800-609-8056.

Are there other aid resources available?

Yes. Parents may borrow a Federal Direct PLUS Loan on behalf of their child's college education. A parent can request up to the cost of attendance minus any other financial aid the student is awarded. The Department of Education is the lender of the Federal Direct PLUS Loan. Private education loans may be borrowed by the student and a credit-worthy co-borrower who does not have to be the parent. These loans are made through a private lender, not the government. Information for both loan types is available in our Loan & Resource Center at <http://www.hws.edu/admissions/loancenter/>.

Will my need-based grant increase if the cost of attendance increases in subsequent years?

No. Annual increases in tuition, room and board charges are offset by the student's increase in federal loan eligibility. Need-based grants are awarded at the time the student enrolls at HWS. Provided that the family's financial situation, household size, and number in college does not change, the grant will remain the same for all subsequent years. Students who continue to meet satisfactory academic progress, demonstrate financial aid eligibility, and meet financial aid filing deadlines will continue to receive assistance.

Will I receive more financial aid if I maintain good grades or if I am involved on campus?

No. Merit-based scholarships (with the exception of the Arts Scholarship) are awarded to students only when they enter HWS and are not increased later. Need-based awards are reevaluated each year upon receipt of the FAFSA. All students must meet satisfactory academic progress (SAP) to be eligible for all types of financial aid at HWS. To learn more about SAP visit http://www.hws.edu/admissions/finaid/satisfactory_academic_progress.aspx.

Am I required to borrow the federal loans I have been awarded?

No. You may reduce or decline any portion of your loan(s) by emailing finaid@hws.edu. Provide your name/student ID, the specific loan type, loan amount, and semester(s) you want to reduce and/or decline. Loans that are reduced or declined will not be replaced with other financial aid programs.

Email questions to financial aid staff at: finaid@hws.edu

Coming Up:

- May 20:** Federal Direct PLUS Loan process opens for parents (Financial Aid)
- June 1:** Email to HWS address of enrolled students outlining next steps for financial aid
- July 1:** Financial Aid documents due that were requested in June 1 email

Billing and Payment (Student Accounts Office):

http://www.hws.edu/offices/business/student_accounts.aspx

Payment Information: <http://mycollegepaymentplan.com/hws>
(to be updated for fall 2018 in late spring)

Important Contacts		
	Telephone #	Email and/or web address
Admissions (enrollment deposit)	800-852-2256	admissions@hws.edu
Financial Aid	315-781-3315	finaid@hws.edu
Hubbs Health Center (medical forms)	315-781-3600	http://www.hws.edu/studentlife/health_center.aspx
Human Resources (work-study)	315-781-3112	http://www.hws.edu/offices/hr/employment/students.aspx
Orientation	315-781-3041	orientation@hws.edu <i>and</i> http://www.hws.edu/orientation/
Registrar (class schedule/FERPA)	315-781-3651	http://www.hws.edu/offices/registrar
Residential Education (housing/meal plan)	315-781-3880	resed@hws.edu <i>and</i> https://housing.hws.edu
Student Accounts (billing/payment)	315-781-3343	studentaccounts@hws.edu
Higher One (tuition payment plan)	800-635-0120	https://TuitionPaymentPlan.com/hws
The College Store (books & supplies)	315-781-3449	http://collegestore.hws.edu

Visit <http://www.hws.edu/studentlife/orientation/timeline.aspx>
for listing of additional timelines and response dates.

Financial Aid at HWS

At Hobart and William Smith, we have a unique approach to financial aid, one rooted in collaboration and partnership.

We understand that higher education is an expensive endeavor and that navigating the financial aid process can be complicated. That's why our Financial Aid staff works one-on-one with each accepted student and his or her family to create a total financial aid package that makes sense. Our professionals assess each financial situation individually with a goal of ensuring that an HWS education is within reach.

From that first interaction through the following years of enrollment, we work together, continuing to modify the package as situations change. With an open-door policy – no appointment required – we are here to provide guidance, to answer questions and to help complete any necessary paperwork. Even if a student begins the financial aid process at HWS, but ultimately decides to attend college elsewhere, we will continue to assist with all necessary paperwork to ensure the greatest amount of aid possible. Helping undergraduates afford an education is, and always will be, our primary goal.

The generosity of HWS alums, parents and friends have made the Colleges a substantial source of financial aid for students. Each year, Hobart and William Smith award more than \$40 million in scholarships and need-based grants with a preference given to those students who show a demonstrated interest in attending the Colleges.

Whether a student has received need-based or merit-based aid, the Colleges are here to help. Our Financial Aid staff hopes you begin your journey into higher education with Hobart and William Smith.



HOBART AND WILLIAM SMITH
COLLEGES

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