

Financial Aid at Williams College

1. How is financial aid determined at Williams?

All aid at Williams is need-based (not merit-based). We meet 100 percent of every student's demonstrated need.

2. How does the college determine demonstrated need?

Williams determines need by first establishing the **Cost of Attendance** and total **Family Contribution** for each applicant.

- a. The **Cost of Attendance** is equal to all direct and indirect costs associated with attending Williams for the academic year. It includes tuition, fees, room and board, books, travel, and personal expenses. The amount on your award notice is currently the 2015-2016 figures; it will be updated when 2016-2017 costs are finalized.
- b. The **Family Contribution** has two components: the **Parent Contribution** and the **Student Contribution**. You can read more about the family contribution at: finaid.williams.edu/how-it-works/family-contribution/
 - The determination of the **Parent Contribution** includes a number of factors, not limited to income, assets (including home equity), household size, and the number of undergraduates enrolled in college. Non-custodial parents may also be included in the parent contribution. The amount on your notice is based on the estimated 2015 income and the asset information provided on the CSS Profile. It will be updated based on a review of actual 2015 income.
 - The **Student Contribution** consists of a minimum summer earnings expectation and a portion of the student's reported assets.
- c. We then use this calculation: **Williams Cost of Attendance** minus your **Family Contribution** equals your demonstrated financial need ($\text{Cost of Attendance} - \text{Family Contribution} = \text{Need}$).

3. How is Financial Aid packaged?

Financial need is first met with campus employment, then by a student loan. Any remaining need is filled with gift aid (scholarships and grants) that does not have to be repaid. A student is **not** required to accept the job and/or loan offered in order to receive the gift portion, but the gift portion will **not** be increased – the difference must be made up by the family. You can find out more about jobs (finaid.williams.edu/how-it-works/student-jobs/) or loans (finaid.williams.edu/how-it-works/student-loans/) on our website.

4. How will my eligibility be affected if I receive outside scholarships?

Scholarships and prizes NOT based on entitlement will first reduce your student loan offer or campus job money – you decide. Once your outside scholarships replace the loan and job portion of your financial aid award, your aid from Williams will be reduced on a dollar-for-dollar basis. Pell, SEOG, and state grants are considered entitlement grants, and as such will also reduce your Williams grant on a dollar-for-dollar basis.

Federal regulations stipulate that a student's total award may not exceed his or her established need for assistance; therefore, outside aid will never replace or reduce the family contribution portion listed on your award notice. **It is your responsibility to notify this office, in writing, of all scholarships that you receive.** More information regarding treatment of scholarships can be found at finaid.williams.edu/how-it-works/grants-scholarships/.

5. What financing programs are available to my parents?

Williams offers a monthly payment plan, which allows your parents to pay the billed costs in installments. Additionally, there are loans available to parents who are US citizens or permanent residents that enable them to spread the cost over many years. Two programs frequently used by Williams parents are the Federal Direct PLUS loan and the MEFA Loan. More information can be found on our website: finaid.williams.edu/cost-financing/payment-plans-parent-loans/ and the MEFA website: www.mefa.org. A financing guide will be mailed from the Controller's Office in April with additional details regarding financing.

6. Can I appeal my award?

Yes, particularly if there has been a significant change to your family circumstances such as the loss or reduction of an income source, or unexpected medical or elder care expenses. Please contact us so we can discuss the possibility of reviewing our determination with more information (and documentation) about your situation.

Contact Us

Williams College Financial Aid Office

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Hours: M-F 8:30am – 4:30pm