Financial Aid at Williams College

1. How is financial aid determined at Williams?
   All aid at Williams College is need-based (not merit-based). We meet 100 percent of every student’s demonstrated financial need.

2. How does the college determine demonstrated financial need?
   Williams determines need by first establishing the college’s 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 (dorm and meal plan), books, travel, and personal expenses such as laundry, personal items, and entertainment.
   b. The Family Contribution has two components: the Parent Contribution and the Student Contribution.
      i. The determination of the Parent Contribution includes a number of factors, such as 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.
      ii. The Student Contribution consists of a standard amount of your summer job earnings (students are expected to work during the summer) and a portion of the student’s reported assets (savings). In most cases the majority of the Student Contribution will help pay your Williams bill.
   c. We then use this calculation: Williams Cost of Attendance minus your Family Contribution equals demonstrated financial need (Cost of Attendance – Family Contribution = Need).

3. How is Financial Aid packaged to meet my demonstrated financial need?
   Financial need is first met with self-help aid. Campus employment is an expectation that you will work between 6-7 hours per week while attending Williams. Then a portion of need may be met by a student loan. Any remaining need is filled with gift aid (scholarships and grants) that does not have to be repaid.
   a. In most cases, campus employment is used to pay for travel to and from home and Williams, plus all personal expenses. In some cases, a small portion of earnings must be paid directly to your Williams bill.
   b. A student is not required to accept the employment offered in order to receive the gift aid, but the gift aid will not be increased – the difference must be made up by the family.
   c. You may request to increase your offered loan amount if, for example, you don’t want to work or did not earn enough over the summer.
   d. You can find out more about jobs (finaid.williams.edu/how-its-works/student-jobs/) or loans (finaid.williams.edu/how-its-works/student-loans/) through our website.

4. How will my eligibility be affected if I receive outside scholarships?
   Private outside scholarships will first reduce your student loan offer, then campus employment expectation, then your student summer earnings contribution. Any remaining outside scholarship funds will reduce your Williams grant aid on a dollar-for-dollar basis. Federal and state grants such as Pell and SEOG are considered entitlement grants, and will also reduce your Williams grant on a dollar-for-dollar basis. If your outside scholarship funds have reduced your Williams grant, you may request to purchase a computer with these funds one time during your four years at Williams.
   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 listed on your award notice. It is your responsibility to notify us, in writing, of all scholarships that you receive. More information regarding treatment of scholarships can be found at finaid.williams.edu/how-its-works/grants-scholarships/.

5. What financing programs are available to my parents?
   The Williams Bursar’s Office offers a monthly payment plan, which allows a family to pay the billed costs in installments, beginning in June and July. Additionally, there are loans available to parents who are US citizens or permanent residents. 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: mefa.org. A financing guide is enclosed with additional details regarding options.

6. Can I appeal my award, or may I request additional review of my circumstances?
   Yes, particularly if there has been a significant change to your family circumstances such as the loss or reduction of an income source, unexpected medical or elder care expenses, or parent education debt payments for personal educational loans. Check if your award letter includes a personalized note regarding whether a special circumstance was already considered. Receipt of a merit-based award from another college or university does not warrant an appeal. Please read the enclosed “Financial Aid Request for Review” form to determine if your situation is applicable to our review process. If so, please complete the form and send with appropriate documentation to our office via mail or email.

Contact Us
Williams College Financial Aid Office
Weston Hall, Third Floor
PO Box 37, Williamstown, MA 01267 USA
Phone: 413.597.4181 | Fax: 413.597.2999
Email: finaid@williams.edu | Web: http://finaid.williams.edu
Hours: M-F 8:30am – 4:30pm
Dear Eph,

Congratulations on your acceptance to Williams! I am pleased to let you know that your application for financial assistance has been approved. Your expected family contribution and financial aid package have been determined based on the information you provided. Don’t hesitate to call or email us if there has been an unexpected change in your family circumstances since filing your application or if you have any questions or concerns.

Total Family Contribution: $21,525
- Parent(s) 20,000
- Student Summer Earnings 1,500
- Student Assets 25

Total Financial Aid Package: $49,075
- GRANT Williams 42,025
- GRANT Book (estimate) 800
- Outside Scholarship 1,500
- LOAN – Student 2,500
- JOB – On Campus 2,250

Your family contribution and financial aid package combine to cover the full cost of attending Williams.

Total Cost of Attendance: $70,600
- Tuition and Fees 53,550
- Room and Board 14,150
- Books 800
- Personal 1,500
- Travel 600

Please read any messages in this section that will help further clarify your financial aid award status.

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A. Grants and scholarships: Financial assistance that does not need to be repaid. Williams, Pell, SEOG, State grants, and many others are need-based. The book grant amount is an estimate based on the average cost of books. At Williams, students receiving financial aid do not pay anything for required books and course materials.

B. Outside Scholarships: Includes any known private scholarships, tuition benefits, or other direct financial assistance. You must notify us in writing of any outside awards – see more on reverse.

C. Loans: Borrowed money that does need to be repaid, usually with interest. Subsidized loans are need-based and interest-free while in school, unsubsidized are not need-based and accrue interest while in school.

D. Federal Work Study/Campus Employment: Financial assistance in the form of potential earnings from working in a campus-sponsored job. First-year students are expected to work 6-7 hours per week, upper-class students are expected to work 7-8 hours per week. These funds are typically used for personal and travel expenses. In some cases, a small portion of earnings must be paid directly to Williams.

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E. Cost of Attendance: The total budgeted expenses, both direct and indirect, that help determine your financial aid need.

F. Tuition, Meal Plan, Dorm, & Fees: Direct expenses that are paid to your Williams bill (managed through the Bursar’s office) from a combination of the family contribution and financial aid.

G. Personal & Travel: Indirect expenses that we assume a Williams student must pay out-of-pocket during the academic year, including travel to and from home, laundry, personal items, and entertainment. Students must budget their own money to pay for these expenses – they are typically paid from a combination of your student contribution (including summer job earnings), and campus job earnings.

H. Don’t Ignore This Section! It includes personalized information relevant to your financial aid award and eligibility, including requests for additional documentation prior to finalizing your award.