

## 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**.

You can read more about the family contribution at: [finaid.williams.edu/how-it-works/family-contribution/](http://finaid.williams.edu/how-it-works/family-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 minimum summer earnings expectation and a portion of the student's reported assets (savings). In most cases the Student Contribution is used to pay for travel to and from home and Williams, plus all personal expenses.

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 **campus employment**, which is an expectation that you will work between 6-8 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. 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.

b. 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.

c. You can find out more about jobs ([finaid.williams.edu/how-it-works/student-jobs/](http://finaid.williams.edu/how-it-works/student-jobs/)) or loans ([finaid.williams.edu/how-it-works/student-loans/](http://finaid.williams.edu/how-it-works/student-loans/)) through our website.

### 4. What additional opportunities are available for financial aid recipients at Williams?

Students eligible for Williams grant will also receive:

a. A book grant that will cover the cost of required course books and materials.

b. A grant to cover the required cost of their Winter Study course.

c. A grant to cover the cost of enrollment in the college's health insurance plan if the student does not have health insurance or whose health insurance does not meet the college's requirements for coverage.

d. Free storage for personal belongings during the summer.

### 5. 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 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 Parent 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-it-works/grants-scholarships/](http://finaid.williams.edu/how-it-works/grants-scholarships/).

### 6. What financing programs are available to my parents?

The Williams Office of Student Accounts offers a monthly payment plan, which allows a family to pay the billed costs in installments, beginning in June or 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/](http://finaid.williams.edu/cost-financing/payment-plans-parent-loans/) and the MEFA website: [mefa.org](http://mefa.org). A financing guide will be mailed in March with additional details regarding financing.

### 7. Can I appeal my award, or may I request additional review of my circumstances?

Yes, 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 their own educational loans. Please contact your advisor to discuss the possibility of reviewing your award with more information (and documentation) about your situation.

#### Contact Us

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