

Your Financial Aid Award Notice for 2009-2010 is available for viewing on your PeopleSoft Self Service account. Please read the following *carefully* for details concerning specific aspects of your award and other important information.

***The Financial Aid Review Form, available for download on our website at <http://www.williams.edu/admin/finaid/announcements/>, enables you to update our office about certain components of your financial aid award and Student Income Contribution. You should complete and return this form ONLY if the items listed apply to your situation. If you do not wish to work on campus in 2009-2010, please complete and return the Financial Aid Review Form. Otherwise, we will assume you accept your financial aid award as offered.***

#### **IS MY AWARD AVAILABLE ON MY PEOPLESOFT ACCOUNT?**

Yes, you can view your financial aid award and budget. You can access your financial aid information from the Student Center link (in the Finances section of that page) or through Self Service > Campus Finances > View Financial Aid.

#### **HOW IS THE PARENT CONTRIBUTION DETERMINED?**

Williams determines family contributions using a consistent evaluation of parents' income and assets, including home equity. Consequently, there may be a significant difference between the expectations derived from Federal Methodology (FM) and our analysis that is based on actual tax return and wage statement figures, as well as information from the College Scholarship Service (CSS) Financial Aid PROFILE and supplementary documents. Differences may also occur in cases that involve divorced/separated parents or where siblings attend lower cost colleges, are less than full-time undergraduate students or are graduate students. We evaluate family financial situations annually, and therefore, often increase or decrease the family's expected contribution from one year to the next depending upon changes in family income, siblings entering or leaving college, retirement, extended unemployment, etc. We make every effort to treat comparable family situations alike.

If your award is based on your parents' estimated 2009 income, we will review your case again in January 2010 with an update of their actual 2009 income from all sources. A worksheet to document current year earnings will automatically be sent to your parents in late December. If their actual 2009 income is greater than estimated, your Williams scholarship will be reduced accordingly, for both the fall and spring semesters. You and your parents will be responsible for paying the difference on your student account. If there is a change in your parents' projected income, we urge you and your parents to update our office immediately instead of waiting until January.

#### **HOW IS THE STUDENT INCOME CONTRIBUTION DETERMINED?**

Williams uses a standard expectation from summer employment. If you are unable to earn and contribute the amount indicated on your Award Notice, it may be possible to borrow or increase your campus earnings to make up the difference. To do so, you must complete the appropriate section of the enclosed Financial Aid Review Form and return it to the Office of Financial Aid.

#### **HOW IS FINANCIAL AID PACKAGED?**

Financial need (Total Budget less Total Resources) is first met with campus employment. 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 offered to receive the gift portion.

#### **HOW WILL FEDERAL PELL, ACG, NATIONAL SMART, OR STATE GRANTS AFFECT MY AWARD?**

These grants/scholarships are considered entitlement grants and as such will reduce your Williams scholarship on a dollar for dollar basis. Generally, state scholarships will not be included in your award until the official roster from your state has been sent to Williams. In most cases the rosters are not received until late August or September.

#### **HOW WILL MY AWARD BE AFFECTED IF I RECEIVE OUTSIDE SCHOLARSHIPS, PRIZES, OR EMPLOYER TUITION GRANTS?**

Scholarships and prizes not based on entitlement (as mentioned above) will first reduce your campus job. If outside scholarships exceed the job portion of your financial aid award, your Williams Scholarship will be reduced. ***Federal regulations stipulate that a student's total award may not exceed his or her established need for assistance. You are required to notify the Office of Financial Aid directly of ALL outside awards you receive.***

**MY STUDENT AID REPORT INDICATES THAT MY APPLICATION IS SELECTED FOR VERIFICATION. WHAT DOES THIS MEAN?**

The federal processor randomly selects FAFSA's for federal verification. The Office of Financial Aid will notify you regarding any additional information that is needed to satisfy the federal verification requirements.

**HOW WILL MY AWARD BE AFFECTED IF I LIVE OFF CAMPUS OR IN A CO-OP?**

A living allowance equal to the room and board charges assessed by the college is included in your financial aid budget. Consequently, your financial aid award is the same as it would be if you were living on campus. In most cases, the parent contribution paid directly to the college will be less and these funds will be given directly to the student to cover the alternate room and/or board costs. Contact the Bursar, David Holland, with any questions regarding the effect living off campus will have on your student account and possible student account credit balances.

**WHAT MUST I DO ABOUT A JOB ON CAMPUS?**

It is your responsibility to secure a campus job. In order to earn the amount offered (\$2,100 for sophomores, juniors and seniors is the standard job), you will need to work about 7-8 hours per week throughout the academic year. We generally do not allow students to earn over the amount offered. Therefore, you should plan your work schedule with your supervisor accordingly so that you will not be forced to stop working or reduce your hours partway through the semester. If you need to work more than this, you **must** make an appointment with the officer who handles your case to discuss your situation. Please note that students are allowed to hold only one full time job – defined as 8 hours per week during the academic year.

**Students who are full time TA's OR managers cannot hold another job.**

**IS THERE A MINIMUM GRADE POINT AVERAGE FOR RECEIVING FINANCIAL AID?**

There is no minimum grade point average required to receive aid. However, federal regulations require students to be making satisfactory academic progress towards a degree in order to receive federal financial aid funds. As long as you meet the academic standards expected of all Williams' students, you remain eligible to receive financial aid even if placed on academic probation by the Committee on Academic Standing (CAS).

**CAN I BORROW A STUDENT LOAN?**

While Williams no longer offers a student loan as part of the initial financial aid award, most students are eligible to borrow. Student loans are available to aid in the purchase of a computer or replace a Student Income (summer earning) shortfall. In addition, students who choose to study away as part of their Williams educational experience will be offered a student loan to replace the standard on-campus job expectation. Some students may be eligible to borrow a student loan to replace part of the expected parent contribution if the family so chooses. Please complete item 2 on the Financial Aid Review Form and return it to the Office of Financial Aid if you wish to borrow for any of the reasons stated above. A student loan will be included in your revised award according to your eligibility. Eligibility is determined on a case-by-case basis; if you have questions please contact the Office of Financial Aid. Information about student loan programs is available on our website at: <http://www.williams.edu/admin/finaid/announcements/>.

**Be sure to read the Financial Aid section of the Student Handbook for more information about financial aid policies as well as the College's refund policy.**

We would like to thank you and your parents for your continued cooperation. Please do not hesitate to contact our office if you have any questions about your award or if there has been a significant change in your family situation since you submitted your application.

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