**Financial Aid Information** **Hampshire College Financial Aid Office**

Selecting a college is one of the most important decisions a young person makes about his or her future. We recognize that a college education represents a serious financial commitment for any family. That is why we make every effort to assist families who are seeking funds to supplement their own resources. This information sheet will explain the financial aid application process at Hampshire College and provide a resource for future reference. Please contact the financial aid office if you have any questions.

We recommend that you visit our website at [**https://financialaid.hampshire.edu**](https://financialaid.hampshire.edu)for more detailed information about our aid programs,

the application process, due dates, and links to forms, outside resources, agencies and federal websites.

**ARE YOU ELIGIBLE FOR FINANCIAL AID?**

Financial assistance at Hampshire is based on demonstrated financial need, defined as the difference between the cost of attendance and what a family can contribute from its own financial resources. Need is determined by the financial aid office, using a standard formula that is applied which is non-discriminatory as required by Title IV. Academic merit is not a consideration in granting need-based aid, but merit awards are part of the total need-based financial aid package.

The **cost of attendance**, or budget, used to determine need at Hampshire includes the direct expenses for tuition, room, board, and fees as well as indirect expenses of books, supplies, personal needs, and travel. When estimating costs, you should consider an allowance for two round-trips home during the year. If student is required to purchase the college’s health insurance this fee may be added to the budget.

A **family's estimated contribution** consists first of the amount that we feel the parents can reasonably be expected to pay, based on the information supplied on financial aid application forms, and second, the amount the student can reasonably contribute.

Parent Contribution: Consideration is given to the parents' income (taxable and non-taxable); assets (including equity in the family home); household size; the number of children enrolled in college; taxes paid; medical expenses; provision for younger children who will enroll in college in later years; and any unusual circumstances that may affect the family's financial situation. The number of children in college is a large factor in the analysis. A separate calculation is performed on each parent's information when they are not together.

Student Contribution: The student is expected to contribute from his or her own savings and assets as well as summer earnings. Each year, 25 percent of any personal assets a student may have--trust funds, certificates of deposit, investments, savings accounts--is expected. We also expect that students save $1,800-$2,200 from summer employment.

Domestic students who do not apply for institutional grant aid at the time of admission may not apply for such aid until they have been enrolled at Hampshire for two semesters. These students may be eligible for federal aid during their first year. International students who do not apply for aid at the time of admission cannot be considered for aid at a later time.

**AWARD PACKAGES**

Need is the difference between the cost of attendance and the estimated family contribution. Once the level of need is determined, we prepare a financial aid award package according to the student's need. The award is called a **"package"** because it contains three different types of aid:

* a student loan recommendation (a federal loan that must be repaid after enrollment ceases);
* a work-study employment opportunity (income received by the student in exchange for work at the College);
* grant assistance (outright gifts that are not repaid).

A student loan and a job opportunity, referred to as **"Self-help,"** are the first components of an award package followed by grant assistance.  The suggested loan level will increase each year as students advance toward their degrees. Students may decline the loan portion of their awards, but the Hampshire Grant will not increase to compensate for the declined loan. Students who decline the recommended loan are not eligible for other kinds of Hampshire grant assistance including any additional aid awarded as result of an appeal.  Work-study represents working eight to ten hours per week in an on-campus job. Students may decline the work opportunity, but the Hampshire Grant will not increase to compensate for it.

Grant assistance, referred to as **"Gift Aid,"** includes federal, state, and Hampshire grants (including Hampshire merit scholarships0, and parental and/or student employer tuition benefits. For most students, their initial total amount of gift aid remains the same throughout the academic year so a change in the amount of any other gift aid component will result in an adjustment to the Hampshire Grant. For example, if the Federal Pell Grant is increased, the Hampshire Grant will be decreased by the same amount. Students will be notified if any changes occur. The Hampshire Grant may not be enough to meet the need as determined by the college. In this case, the “unmet need**”** may need to be covered by additional borrowing by the student or parent.

***More information on back***

**MAJOR SOURCES OF AID**

Federal Pell Grants: These are federal grants available to students with high levels of demonstrated need who are citizens or permanent residents of the U.S. Need is determined by the results of the Free Application for Federal Student Aid (FAFSA).

SEOG: The Supplemental Educational Opportunity Grant is a federal grant allocated directly to colleges to be distributed by them to eligible students. Priority is given to students with exceptional need and who qualify for a Federal Pell Grant.

Federal Direct Student Loans: Hampshire College participates in the Federal Ford Direct Loan Program. Students obtain their loans through the college. Repayment of principal and interest is deferred until six months (grace period) after the student graduates or ceases to be enrolled at least half time, whichever happens first. Students must demonstrate need for the Subsidized loan which is not charged interest while in school. Unsubsidized loans are available to students who do not qualify for the interest subsidy on the Subsidized loan.

Federal and Institutional Work-Study: This is a job opportunity where students can work approximately 8 to 10 hours per week.

State Grants: Massachusetts and Vermont provide grant funds for their residents that can be utilized at Hampshire. Students must apply directly to their state program using the FAFSA form.

Hampshire Grants: The major source of financial aid funding for many students comes from Hampshire College’s general revenue and by private gifts designated for financial aid. These grants are provided after self-help (loan and work) and after all of the funds from the programs listed above and any Merit Awards have been applied.

Other sources of funding: Visit our website for more information about outside scholarship searches and matching grants for Scholarship America and AmeriCorps awards.

**HOW TO APPLY FOR FINANCIAL AID AT HAMPSHIRE COLLEGE**

Students can apply for all sources of aid obtained through Hampshire College by submitting the forms listed below by the appropriate due date. It is important for students to use the same name and correct Social Security number on all application materials. The name used must match the name on the Social Security card. Please put the student's name on the top of any form you submit to our office.

A financial aid application consists of the following:

1. **CSS Profile:** We use this form, along with the FAFSA, to help determine your eligibility for Hampshire College aid including the Hampshire Grant. Complete the PROFILE online as soon as possible, using estimates if necessary. If your biological or adoptive parents are not together the parent, with whom you reside or provides more financial support, completes the Profile. The other parent will need to complete the Non-custodial Profile--see below. The Profile may be completed online at <https://student.collegeboard.org/profile>. Our school code is 3447. There is a processing fee.
2. **FAFSA**: The Free Application for Federal Student Aid form determines your eligibility for federal and state aid including federal work study, federal loans, federal grants, and state grants. If the parents are separated or divorced, the parent with whom the student resides or provides more financial support completes the form. If that parent has remarried, the stepparent’s information must also be included. Student will receive a Student Aid Report (SAR) which summarizes the information provided and advises if any additional steps are necessary. The FAFSA form is available online at <http://fafsa.gov>. Our school code is 004661. There is no processing fee, it is a free application. International student applicants do not submit this form.
3. **Noncustodial Profile**: This form is required if your biological or adoptive parents are separated, divorced, or never married and not living together. If applicable, both Profiles are required to complete your financial aid application for institutional aid. The Non-custodial Profile is available online using the password obtained by registering for the Profile. The non-custodial parent should complete the form online as soon as possible, using estimates if necessary. The noncustodial Profile is available online at <https://ncprofile.collegeboard.com>.

Other required items to complete your aid application may include proof of a high school education, parent or student W-2 forms, proof of citizenship, and other documents depending on your application. If your FAFSA is selected for the federal verification process you will need to provide additional documents and/or data. You will be notified of any additional required documents.

Please visit our financial aid website for additional information about due dates, notification of awards, aid for international students, aid policies including high school diploma equivalents, and methods to pay your college bill.

If you have any questions about financial aid at Hampshire College please contact us:

**Financial Aid Office, Hampshire College**

**893 West Street, Amherst, MA 01002-3359**

Telephone: 413.559.5484 FAX: 413.559.5585

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