

**2020–21**

**FINANCIAL**

**AID GUIDE**

**FOR CONTINUING STUDENTS**

**Bates**

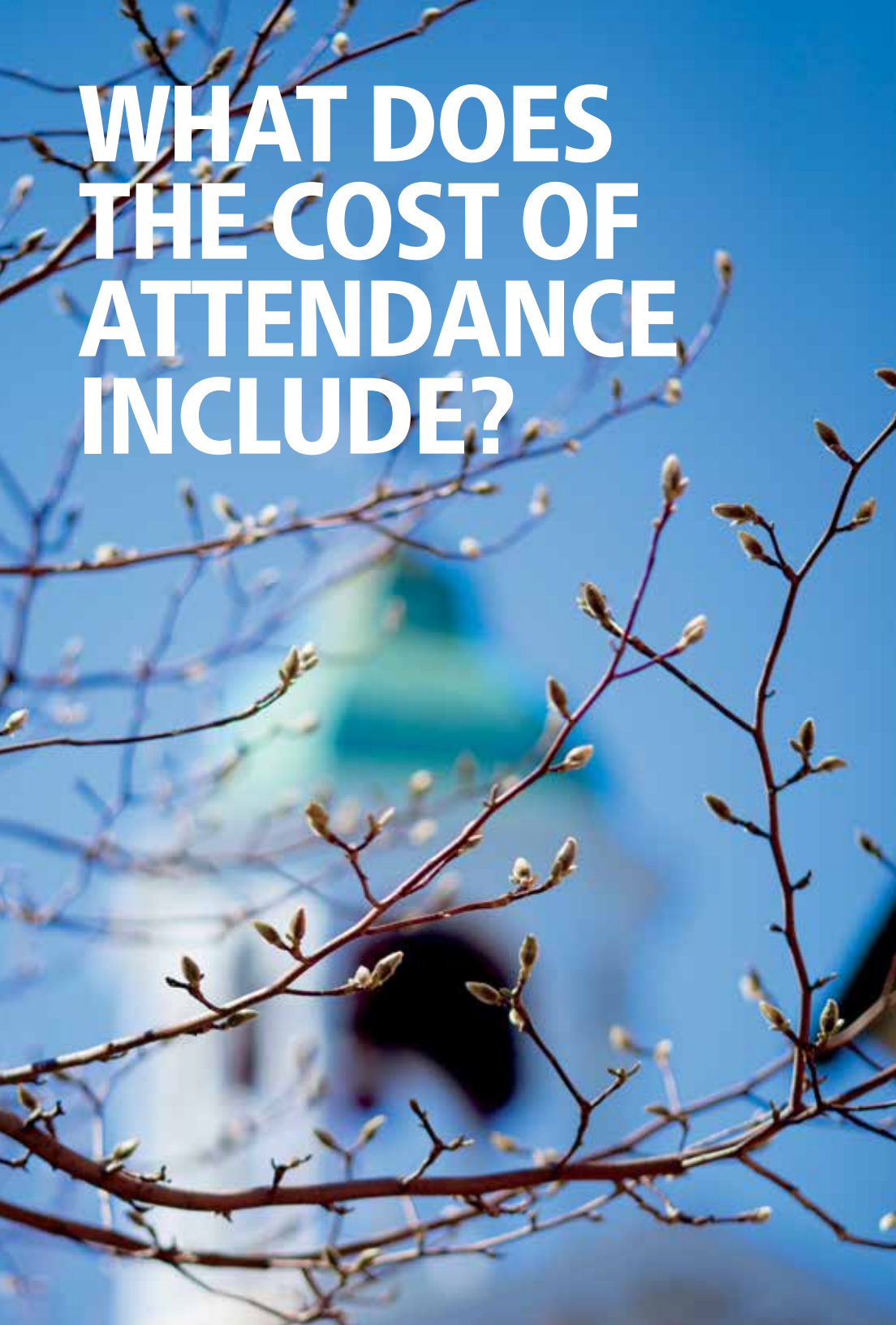
Lewiston, Maine | [bates.edu/financial-services](https://bates.edu/financial-services)



## Information Regarding Your 2020–21 Financial Aid Award

Bates is pleased to offer you need-based financial assistance for the upcoming academic year. The information in this booklet is provided to help you and your family better understand the types of aid that have been offered to you, how your cost of attendance and family contribution were determined, and Bates' financial aid policies. If you have questions after reading this information, don't hesitate to contact us by phone: 207–786–6096, or email: [finaid@bates.edu](mailto:finaid@bates.edu) — we will gladly provide assistance.

**WHAT DOES  
THE COST OF  
ATTENDANCE  
INCLUDE?**



**Your cost of attendance includes direct costs (the single fee charged for tuition, room and board) that are billed by Bates, as well as estimates of indirect costs (books, travel and personal expenses) that are paid by you and your family over the course of the academic year. If you will be attending a Global Education program during the fall semester, your budget is based on the costs associated with your program, which are outlined on the worksheet accompanying your award. Other expenses that can affect your cost of attendance are described below.**

### **Books, Travel, and Personal Expenses**

Estimated costs for books and course materials, personal expenses and travel are factored into our analysis of your financial aid eligibility and are included as part of the cost of attendance upon which we calculate need. Actual costs may vary depending upon the courses you take, where your family lives and the personal decisions you make. To determine aid eligibility, we estimate annual costs of \$900 (\$450 per semester) for books and course materials and \$1,250–\$2,150 for travel and personal expenses. You should plan to bring funds with you at the start of the school year to pay for books and course materials.

If you are a high-need student and do not have the resources to pay for books or other course materials out-of-pocket, please reach out to our office for assistance – we can outline options for obtaining books and other required materials.

### **Academic Break Meal Plan**

Students who receive need-based financial aid and have calculated family contributions of \$10,000 or less are eligible for the Academic Break Meal Plan, which covers the cost of all meals served in

Commons during academic breaks. Both domestic and international students are eligible for the Academic Break Meal Plan. Varsity athletes who are required to be on campus during academic breaks have their meal costs covered by Athletics.

### **Student Health Insurance**

If you are already covered through another health insurance policy, Bates expects that you will continue to have that coverage. But if you are not covered by another policy and enroll in health insurance through Bates, your cost of attendance and grant aid will increase to offset this cost. Information about student health insurance coverage is available at [bates.edu/health-services](https://bates.edu/health-services).

### **Applied Music Instruction**

Students receiving grant aid from Bates who enroll in applied music courses for academic credit are awarded additional grant to cover the cost of up to one applied music course per semester. These awards are credited to student accounts in October for the fall term and February for the winter term.



# HOW DO WE DETERMINE YOUR FAMILY'S CONTRIBUTION?

Bates uses a formula called Institutional Methodology to calculate eligibility for institutional aid. Developed by financial aid practitioners and economists, Institutional Methodology is the College Board's need-analysis system.

Your family contribution is based on our analysis of the income and assets reported on the CSS Profile, FAFSA, and other documents provided by your family. In addition to considering your parents' income and assets, the size of your family and the number of siblings currently enrolled in undergraduate programs have been factored into our analysis. If your parents are divorced or separated, individual analyses of your parents' resources have been made and combined in your award letter. Your student contribution includes a summer earnings expectation and a portion of your savings and other assets, if applicable.

## **Tuition Benefits from a Parent's Employer**

If you receive tuition benefit assistance through a parent's employer, the source and amount of the benefit should appear as part of your family's calculated contribution on your financial aid award letter. If your parent is eligible to receive a tuition benefit for your educational expenses and this benefit does not appear on your award letter, please let us know immediately. Because tuition benefits received by an employer directly reduce financial need, any amount you receive that is not currently shown on your award letter will reduce the amount of your Bates Grant.



# **CALCULATED NEED AND AWARD**





**Your cost of attendance minus your family's contribution equals your financial need. We meet 100% of need with a combination of assistance from several sources. Because financial aid packages are constructed differently depending on family financial circumstances, your aid package may or may not include all the components described here.**

### **Grants (Bates Grant, Federal Pell Grants, FSEOG)**

Grants are gifts that do not need to be repaid, and may come from institutional, federal, state, or private sources.

Depending on your level of need, your award may include a Federal Pell Grant and/or a Federal Supplemental Educational Opportunity Grant (FSEOG) in addition to Bates Grant.

### **State Grants**

Student Financial Services will verify your eligibility for state grant assistance during the fall semester. If you are eligible for a state grant, the amount you receive will replace an equal amount of your institutional grant. The total amount of grant assistance awarded to you will not change.

### **Outside Scholarships**

Bates has a generous policy that rewards students who seek out and apply for scholarships from private or community organizations. Outside scholarships can be used to reduce or eliminate the loan or work portions of your financial aid award or supplement your family's contribution. Bates grant aid is reduced only if the combination of grant received from all sources exceeds the calculated cost of

attendance. Outside scholarships do have to be reported to Student Financial Services to ensure your financial aid remains in compliance with federal rules, and we may be required to adjust or remove the federal loan or work components of your award if you receive an outside scholarship. Outside scholarships can be reported to our office online through the Garnet Gateway.

### **Federal Direct Student Loan**

Your award includes a Federal Direct Student Loan, which will be either subsidized or unsubsidized. Subsidized loans do not accrue interest while the student is enrolled in school. Unsubsidized loans do accrue interest from the time the loan is disbursed. Eligibility for each type of loan is determined by the student's class year, level of financial need and amount of other aid received.

Direct Student loans disbursed between July 1, 2020 and June 30, 2021 have a fixed interest rate of 2.75%, and the Department of Education will deduct an origination fee (currently 1.059%) from each loan disbursement. Maximum borrowing limits range from \$5,500 to \$7,500, annually, depending upon the student's grade level. Repayment begins 6 months after

enrollment ceases, and the length of repayment varies depending upon the payment plan selected.

### **How do I apply for my loan?**

To obtain this loan, you must complete a Direct Loan Authorization (available at [bates.edu/financial-services/forms](https://bates.edu/financial-services/forms)) and return it to our office. If you are borrowing from this program for the first time, you must also complete online entrance counseling and an electronic Master Promissory Note at [studentaid.gov](https://studentaid.gov). Please note that you are not limited to borrowing the amount shown on your award letter — you may request any amount up to the limit for your grade level. Additional information about student and parent loan options can be found at [bates.edu/financial-services](https://bates.edu/financial-services).

### **Federal Work-Study/Student Employment**

Students who work eight to ten hours per week throughout the school year can anticipate earning \$1,700–\$2,000. Students are paid every two weeks for the actual number of hours worked and can use earnings from employment for out-of-pocket expenses.

During the first three weeks of each academic semester, students who receive employment as part of a financial aid award receive priority in hiring. While Bates makes every effort to assist students

in securing on-campus employment, the college cannot guarantee that any individual student will be able to arrange a specific type or amount of work.

If your academic or extracurricular schedule prevents you from securing a campus job, you may replace part or all of your employment expectation with a student loan. If you would like to adjust the amount of employment included in your financial aid package, please contact Student Financial Services. More information about student employment at Bates is available at [bates.edu/student-employment](https://bates.edu/student-employment).



# STUDYING ABROAD





### **How is my aid calculated if I study abroad?**

The amount of aid you are eligible to receive from Bates is based on the cost of the program you attend. Your family contribution is calculated in the same manner as if you were studying at Bates — a lower cost program will not reduce your family's calculated contribution. If the cost of your program is less than Bates, your financial aid will also be less. If the cost is equal to or greater than Bates, your aid will be capped at the amount you would receive if you were attending Bates.

It's important to keep in mind that you are responsible for paying any amounts that exceed Bates' cost. The Center for Global Education calculates the Cost of Attendance for your program or foreign university and provides this information to Student Financial Services.

### **How is aid transferred to my program?**

If you are studying abroad and you've completed all financial aid requirements, you'll be notified in June (November if you're studying abroad in the winter) of your financial aid award. If you would like your financial aid to be transferred to your off-campus study program, please send a copy of your off-campus study program's

bill to Student Financial Services. Once we have a copy of your bill, we will send your aid, less the Bates off-campus study fee, to your program. Payments are sent in early September for fall programs, and early January for winter programs.

### **What if payment is due before my aid is disbursed?**

Most programs have a form that we can complete on your behalf to allow deferred payment of your financial aid; however, you should pay your family's share of costs directly to the program by its posted deadline.

If the program or institution you will attend requires a program deposit and you are a high-need student, you may be eligible for an advance of your financial aid to pay the deposit. Please note that deposits are usually non-refundable — if aid is advanced to pay the deposit and you decide not to attend, you will be required to repay the lost deposit to the college.

Airfare, books, visa costs, immunizations and personal expenses are generally paid for from your family's contribution.

# POLICIES

## How do I reapply for financial aid?

Financial aid at Bates is available for up to eight semesters provided that your application materials are submitted on time and you continue to demonstrate need according to institutional guidelines. Families reapplying for financial aid must complete the Profile and FAFSA and provide copies of income tax returns and other materials annually. You can expect your student contribution and the student loan and work components of your financial aid award to increase modestly each year.

## What happens to my financial aid if my sibling graduates from college?

The number of siblings attending college at the same time is a major factor in our calculation of financial need. If you have siblings currently attending college, this information has been taken into consideration and is reflected in the parent contribution shown on your award. Likewise, if your sibling who attended college last year has graduated or is no longer enrolled, this is also reflected. Please note that it is normal for a parent’s calculated contribution to double in the year following a sibling’s graduation from college, because it is no longer being divided between two or more children.

## Will my student loan and employment change from year to year?

The student loan and employment you’ve been offered is considered “self-help” and increases each year in accordance with the schedule outlined below.

Year in college	Loan	Employment
First year	\$2,000	\$1,700
Second year	\$2,500	\$1,800
Third year	\$3,000	\$1,900
Fourth year	\$3,500	\$2,000







### How much will I be expected to contribute in future years?

Bates expects all students to contribute toward college costs, and a minimum summer earnings expectation has been included as part of your family's contribution. The minimum summer earnings contribution increases by \$100 each year you are at Bates, in accordance with the schedule outlined below.

Year in college	Minimum Summer Earnings Expectation
First year	\$1,800
Second year	\$1,900
Third year	\$2,000
Fourth year	\$2,100

### What happens if my family's financial situation changes?

If your family experiences a significant loss of income we encourage you to contact us so that we can discuss the change and share information regarding our reconsideration process. Examples of significant changes that may warrant reconsideration include loss of employment, death or disability of a parent wage earner, or loss of income from child support, social security benefits, or alimony. In any of these situations, documentation regarding the specific change to financial circumstances must be provided.



#### IF YOU HAVE QUESTIONS

Don't hesitate to contact us by phone or email. Our office is open Monday through Friday, 9 a.m. to 4 p.m.

#### Student Financial Services

207-786-6096  
 finaid@bates.edu  
 44 Mountain Avenue  
 Lewiston, ME 04240



