



Bates

Financial Aid Guide

FOR CONTINUING STUDENTS

2021-22



Hello!

INFORMATION REGARDING YOUR 2021–22 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: sfs@bates.edu — we will gladly provide assistance.

* Let's jump right in!

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, travel and personal expenses are included in your cost of attendance, and your financial aid award reflects these costs. We estimate annual costs of \$900 for books and \$1,250–\$2,150 for travel and personal expenses. Books, travel and personal expenses are typically included as part of your family's expected contribution, and many students use summer or on-campus earnings to pay for books. Be sure to have a plan in place to pay for these expenses before you arrive to campus each semester.

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—we can provide you with options for obtaining books or other course 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.

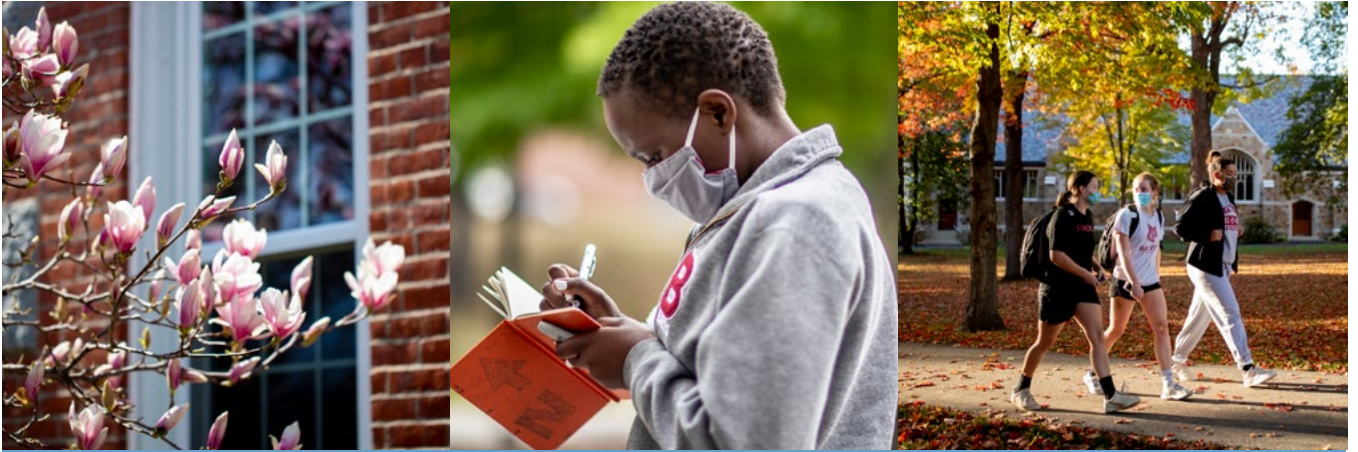
Student Health Insurance

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, you may qualify for a full or partial grant subsidy, depending on the amount of your family's expected contribution toward costs. Information about student health insurance coverage is available on the Bates Health Services website.

Applied Music Instruction

Students receiving grant aid from Bates who enroll in applied music courses for academic credit may qualify for a full or partial grant subsidy, depending on the amount of their family's expected contribution toward costs. Grant subsidies for eligible students 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 have a fixed interest rate (currently 3.73%) and the Department of Education deducts an origination fee (currently 1.057%) prior to each 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) 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. 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.

Federal Work-Study/Student Employment

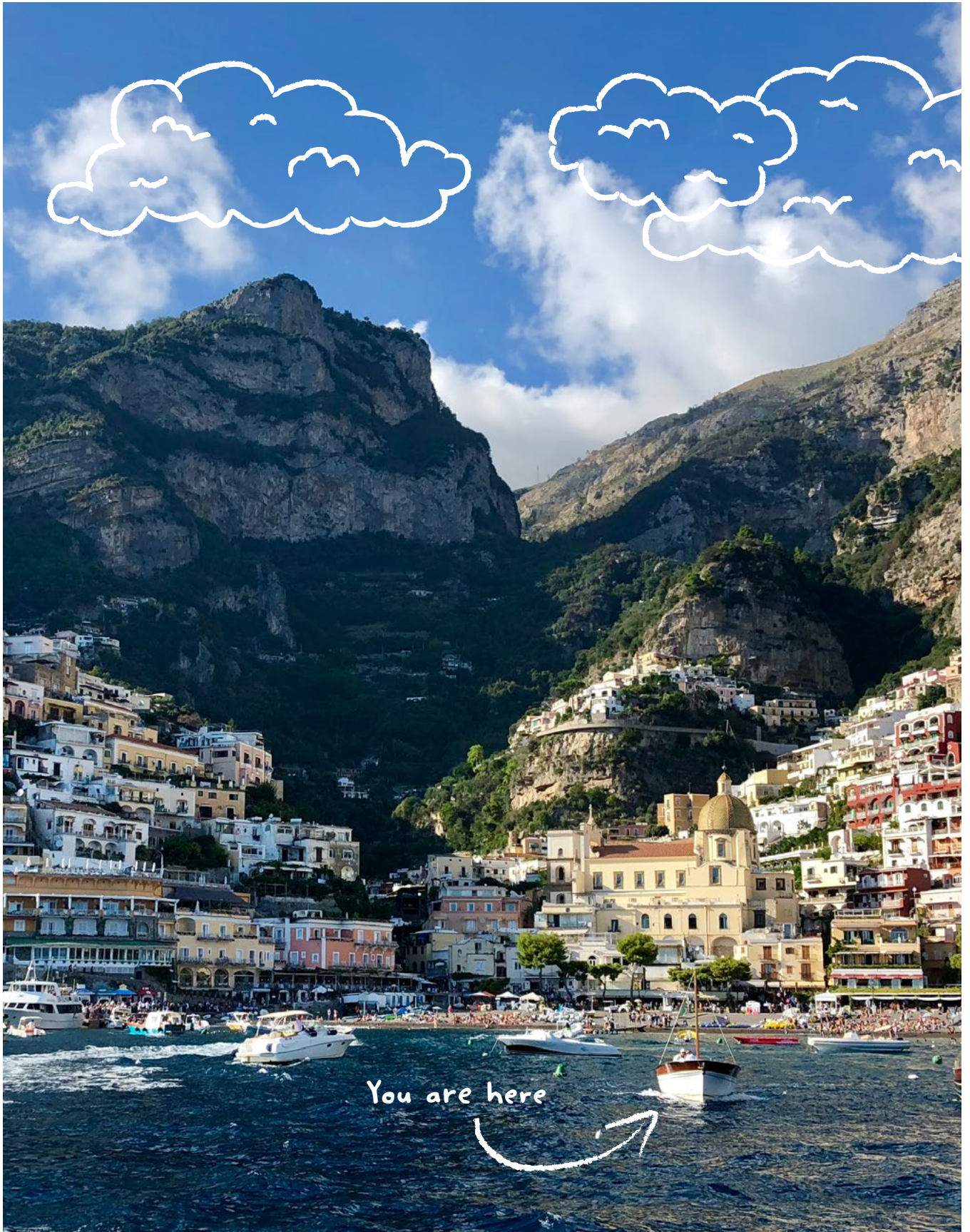
Students who work eight to ten hours per week throughout the school year can anticipate earning \$1,700–\$2,000. Students are paid every two weeks for the actual number of hours worked and can use earnings from employment for out-of-pocket expenses.

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.

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You are here

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?

Your family contribution is based on the number of students in your family who will be enrolled as undergraduate students during 2021–22. Having one or more siblings enrolled in college is a significant factor in our calculation of your financial need. Our office will reach out to you in the fall to ask for verification that your sibling has enrolled for the 2021–22 academic year. It's important to understand that the amount your parents are expected to contribute toward your college costs will increase when your sibling is no longer enrolled in an undergraduate program. In fact, it's not unusual for the Bates parent contribution to double in the year following a sibling's graduation from college.

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.

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
1st yr	\$2,000	\$1,700
2nd yr	\$2,500	\$1,800
3rd yr	\$3,000	\$1,900
4th yr	\$3,500	\$2,000

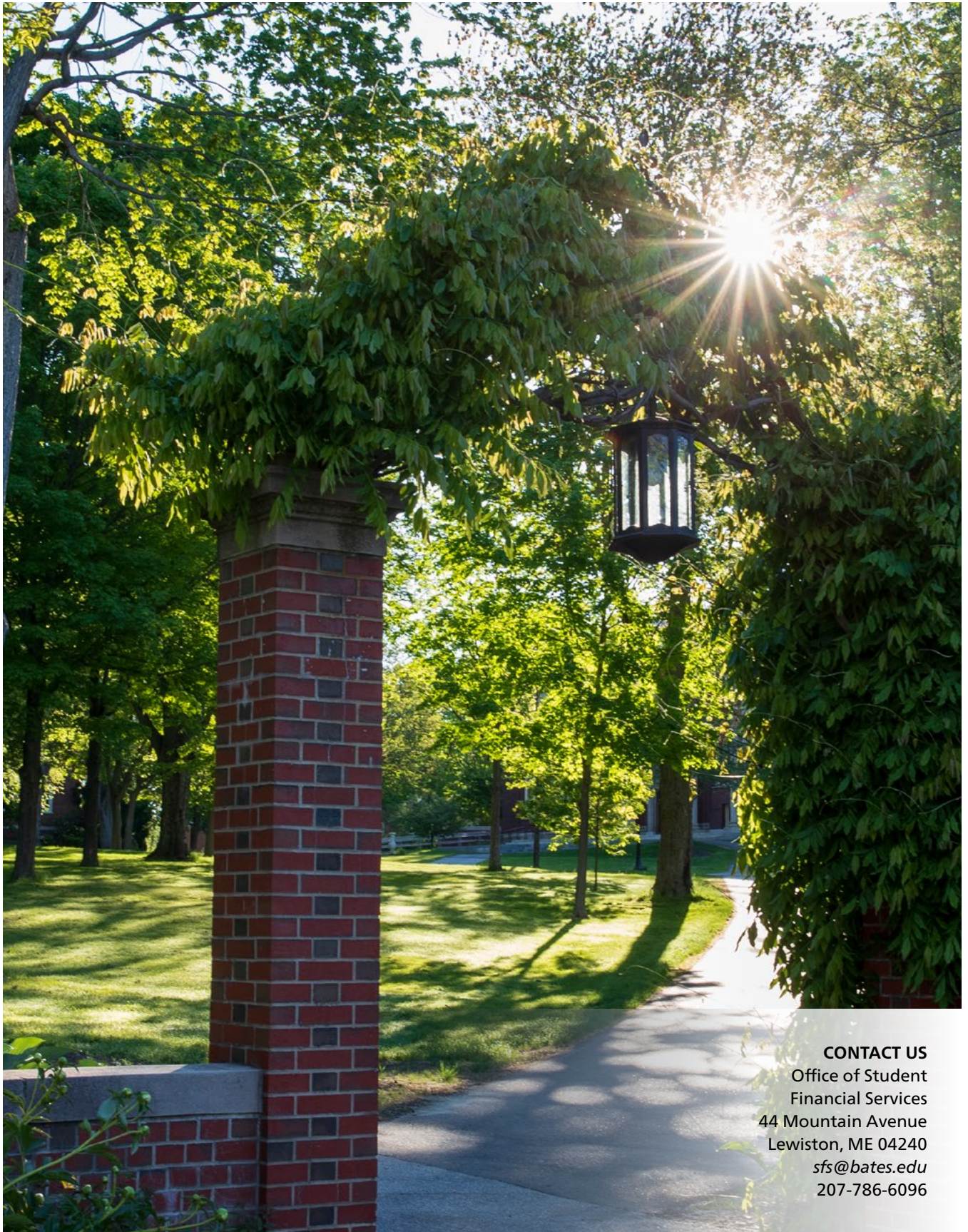
How much will I be expected to contribute in future years?

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

Year in college	Min. Student Contribution
1st yr	\$1,800
2nd yr	\$1,900
3rd yr	\$2,000
4th yr	\$2,100

What if I decide not to borrow a student loan?

You are not required to accept the student loan that has been included in your need-based financial aid award. But you should be aware that the amount your family is required to pay Bates will increase if you decide not to accept your loan.



CONTACT US

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