



Bates

Financial Aid Guide

2024-25



CONTACT US

Office of Student
Financial Services
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*It's true.
We like you. A lot.*

We like you a lot, and we want to make sure you can be here. We know college is an expensive proposition. We know that there are many, many families who can't pay the full cost of college. We're here to help.

We're helping not just because we're nice (though we are!), but also because helping in this particular way is at the core of Bates.

“We're helping ... because helping in this particular way is at the core of Bates.”

Bates was founded by people who believed that a great education should be broadly accessible. We were the first college in New England to be co-educational from the start. We were one of the first colleges in America to admit students regardless of race, ethnicity, or religion. If Bates isn't accessible and open to people from all walks of life, then it's not Bates.

So, this is Bates.

**And this is you. Congratulations!
Welcome. Let's go do something
amazing!**





What Will I have to Pay?

HOW DO WE DETERMINE YOUR FAMILY'S CONTRIBUTION TOWARD COSTS?

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.

We analyze the financial information provided on your CSS Profile and other documents, carefully considering parent and student income and assets, the size of your family, and the number of siblings who will be enrolled as undergraduate students in 2024–25. If you've provided us with information regarding unusual or extraordinary medical expenses, we take that into consideration, as well. All of this helps us determine the amount your family will pay toward educational costs.

WHAT DOES THE COST OF ATTENDANCE INCLUDE?

Your cost of attendance includes costs that are paid to Bates, and indirect costs that are paid to others.

Costs paid to Bates include tuition, food, and housing. These costs can also include fees for off-campus Short Term courses (if you choose to enroll in one while you're at Bates) and student health insurance, if you elect Bates health insurance while you're enrolled.

Costs paid to others include costs for books, transportation, and personal expenses, which can vary depending upon where you live and the personal choices you make as a student.



Commons is the place to gather in community to enjoy amazing food, conversation, and camaraderie. Don't forget to try the Chicken Patty Satty!



What's in My Financial Aid Offer?

Every award offer is different, but most include one or more of these types of aid:

GRANT AND GIFT AID

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

Bates Grant Aid

Bates grant aid is offered to students who demonstrate eligibility according to our institutional need formula — it's funded by endowment earnings, the annual operating budget of the college, and gifts from alumni, parents and friends.

Federal Pell Grants

Federal Pell Grants are awarded to students who demonstrate eligibility according to a federal financial aid formula. If you qualify for a Federal Pell Grant during the academic year, it will replace an equal amount of the Bates grant included in your financial aid offer.

State Grants

Students who live in certain states may qualify for grants offered through their state higher education authority. If you become eligible for a state grant at any point during the fall semester, the amount you receive will replace an equal amount of the Bates grant included in your financial aid offer.

Outside Scholarships

Bates has a generous policy that supports students who apply for and receive scholarships from private or community organizations. You can use an outside scholarship to reduce the loan or work components in your financial aid package, or assist in paying your family's contribution.

Your Bates grant will be reduced only if the combination of grants or scholarships received from all sources (Bates, federal, state, or other) exceeds your annual cost of attendance. Outside scholarships do have to be reported to Student Financial Services so that we can ensure your financial aid award remains in compliance with federal regulations. Even if your Bates grant doesn't change, we may still be required to reduce the federal loan or work components of your award.

Tuition Benefits Through a Parent's Employer

If you told us that your parent will qualify for dependent tuition assistance as a benefit of employment at a college or university, the amount of the benefit has been included as a source of funding in your award offer. Please note that Bates does not permit tuition benefits to replace family contribution.

✧ **Bates has a generous policy that supports students who apply for and receive scholarships from private or community organizations.**

OTHER FUNDING OPTIONS

Federal Direct Student Loan

You are eligible to borrow a subsidized or unsubsidized Federal Direct Student Loan. Subsidized loans are approved on the basis of need, in accordance with federal regulations. The U.S. Department of Education pays the interest on a Direct Subsidized Loan while you are in school at least half-time and during periods of deferment. Students who do not qualify for a subsidized loan, or who have borrowed the maximum through the subsidized loan, can still borrow an unsubsidized loan. Borrowers of unsubsidized loans are responsible for paying the interest on this type of loan during all periods. First-year students can borrow up to \$5,500 through the Federal Direct Student Loan program, and usually apply for this type of loan during the summer. More information about borrowing limits, current interest rates, and applying is available at [our website](https://bates.edu/financial-services).

bates.edu/financial-services



POLICIES

How do I reapply for financial aid?

Financial aid at Bates is available for a total of eight semesters, provided that you meet application deadlines and continue to demonstrate need according to our institutional guidelines. Families reapplying for financial aid must complete the [CSS Profile](#) and [FAFSA](#) and provide copies of income tax returns and other materials annually.

Student Employment

Students who participate in Bates' student employment program and work five to eight 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 personal expenses. Student employment is optional — you are not required to work a certain number of hours or earn the amount shown on your financial aid award letter. You have the flexibility to choose how much you work.

Students can apply for jobs with the help of the Bates [Student Employment Office](#), which maintains all available campus positions. While Bates makes every effort to assist students in securing on-campus employment, we cannot guarantee that any individual student will be able to arrange a specific type or amount of work.

Students with academic or extracurricular schedules that prevent them from securing employment can borrow funds through the Direct Student Loan program to cover shortfalls, if they wish. Student Financial Services can provide additional information and guidance regarding borrowing.

What happens if my family's financial situation changes?

If your family experiences a significant change in income, either during the school year or before you arrive in the fall, 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.

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

Your Bates financial aid eligibility is based on the number of students in your family who will be enrolled as undergraduate students during 2024–25. Having one or more siblings enrolled in college is a significant factor in our calculation of your financial need, and our office will reach out next September to ask for verification that your sibling has enrolled for the 2024–25 academic year. If your sibling’s enrollment plans change before then, please inform us as soon as possible. It’s also important to understand that the amount your family is expected to contribute toward your college costs will increase when your sibling is no longer enrolled in an undergraduate program.

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

The student loan and employment you’ve been offered to help meet costs is considered ‘self-help.’ The amount of self-help offered to you will increase each year you are at Bates, in accordance with the schedule outlined below.

College year	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

** Your Bates financial aid eligibility is based on the number of students in your family who will be enrolled as undergraduate students during 2024–25.*



Financing Options

“Our student financial services team will work with you one-on-one to find a solution that puts a Bates education within reach.”

MONTHLY PAYMENT PLAN

Bates offers flexible monthly payment plans to enable students to pay each semester bill in five-, four-, or three-month installments. There is a \$55 nonrefundable fee per semester to enroll in the payment plan.

OTHER LOAN OPTIONS

Parent and private student loans help families finance education costs over time, making payments more manageable. Different options are available, depending upon whether the student qualifies for or is receiving other types of financial aid. A few of those options:

Federal Direct PLUS Loan (for Parents)

PLUS loans are federal loans that parents of dependent undergraduate students can use to help pay education expenses. Parents who do not have adverse credit may borrow up to the entire cost of education minus any financial aid received by the student. Parents who wish to borrow through PLUS can request a loan and

complete an electronic Master Promissory Note (eMPN) at studentaid.gov during the summer. More information about PLUS loans is available [on our website](#).

Private Student Loans

Private loans are another financing resource available to students. Private loans generally require a creditworthy cosigner, and repayment options often vary according to the amount borrowed and the credit score of the student and/or cosigner. Students are advised to consider federal loans first, as private loans may have higher interest rates and less flexible repayment options. We recommend that students exhaust federal loan options before taking out any private education loan. Additional information concerning private education loan programs can be found at finaid.org.

Key Financial Aid Terms



Costs Paid to Bates

Fees charged by Bates that appear on your bill.

Costs Paid to Others

Expenses not paid directly to the school that are associated with receiving an education.

Estimated Grant/Gift Aid

Money provided to you that does not need to be repaid. Eligibility is based on an analysis of your family's income and assets, which is reviewed annually.

Other Funding Options

Types of assistance that can be used to reduce your net price.

Federal Direct Student Loan

Funds borrowed from the federal government that must be paid back with interest. First-year students can request up to \$5,500 per year from this program.

Student Employment

A way for students to earn funds to pay for personal expenses.

Estimated Net Price

The difference between the cost of attendance and all grant/gift aid.

Estimated Remaining Cost

The amount of your family's contribution toward costs, which can be covered through a variety of sources, including savings, institutional payment plans, and student or parent loans.

Student Financial Services (SFS) Team

SFS evaluates financial aid applications, awards financial aid, bills for all college charges, and counsels families on financing options. We look forward to assisting you with your financial aid and student account needs.

[207-786-6096 | sfs@bates.edu | bates.edu/financial-services]

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Financial aid counselor for students with last names R-Z and international students

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