

A Guide to Your Vassar Financial Aid Offer

Vassar aims to make a college education affordable and accessible to all admitted students. Through a generous financial aid program, Vassar meets 100% of the full demonstrated need of all admitted students throughout their four years. The financial assistance that Vassar offers is communicated to students via the financial aid offer. This guide is intended to help explain each aspect of the offer and how need based financial aid works at Vassar.

How does Vassar determine aid eligibility?

Vassar awards financial aid exclusively on the basis of demonstrated financial need. Academic merit, sports performance, and/or special accomplishments have no impact on the student's eligibility.

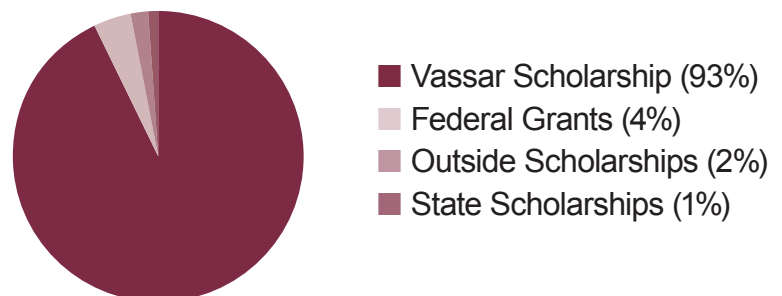
Vassar's financial aid professionals use a comprehensive needs-analysis formula to determine what a family can afford to pay based on the data in their application (CSS Profile, FAFSA, and tax information). This formula serves to measure each family's financial strength in a consistent and equitable way. It takes into account factors such as family size, taxed and untaxed income, assets, geographic location, number of children in college, etc. It then makes allowances for items such as cost of living, taxes paid, unreimbursed medical expenses, educational costs for other siblings, and unusual circumstances that can restrict the family's ability to pay. Once the family contribution is calculated and the amount of financial need determined, a financial aid offer is put together to cover 100% of the need.

Who finances your financial aid?

Vassar's first scholarships and awards for students began in the 1870s. They were funded as gifts from the alumnae of the College, generous members of the Board of Trustees, as well as from Matthew Vassar himself. Matthew Vassar's will reserved \$50,000 for a fund that would offer scholarships to "students of character and ability who without such help, would be unable to continue their College course."

Did you know?

Vassar students receive more than \$73 million in scholarship and grant aid each year. The funds come from a variety of sources as illustrated in the chart below.



Vassar

Financial Aid Offer 2024/2025

Matthew Vassar
124 Raymond Avenue
Poughkeepsie, NY 12604

Applicant ID: 123456789

Congratulations on your admission to Vassar College, Class of 2028! Vassar is pleased to offer you the following financial aid for the 2024-2025 academic year.

A.

Cost of Attendance	
Budget Category	Amount
Tuition and Fees	\$71,030
Housing and Food	\$18,240
Total Direct Costs	\$89,270
Budget Category	Amount
Books and Supplies	\$900
Transportation	\$700
Personal Expenses	\$1,350
Total Indirect Costs	\$2,950
Total Cost of Attendance	\$92,220

Direct costs: Items that will be billed to your Vassar student account.

Indirect costs: You will not pay Vassar for these items. These amounts are estimates of what you might spend during the academic year.

B.

Family Contribution	
Resources	Amount
Parental Contribution	\$13,955
Student Contribution	\$1,700
Total Resources	\$15,655
Need (Budget - Resources)	\$76,565

The parent contribution reflects our analysis of your parents' financial strength and ability to pay. The student contribution incorporates a modest amount from summer work earnings and, if applicable, a portion of student assets.

C.

Financial Aid			
Source	Fall	Spring	Total
Vassar College Scholarship	\$35,033	\$35,032	\$70,065
Federal Direct Loan Subsidized	\$1,750	\$1,750	\$3,500
Institutional Work Study	\$1,500	\$1,500	\$3,000
Total	\$38,283	\$38,282	\$76,565

D.

A Breakdown of the Financial Aid Offer

A. Cost of Attendance (COA)

The Cost of Attendance is an estimate of what it costs a student to attend the institution for one academic school year. The budget consists of both direct costs (tuition, fees, room and board) and indirect costs (books, personal expenses, travel). Direct costs appear as charges on your Vassar bill. Indirect costs are expenses associated with education that students are likely to incur from various sources. They are not paid to Vassar. The travel budget is based on two round trips for the student from home to/from campus.

B. Family Contribution

Vassar believes that you and your parents are primarily responsible for the cost of your education and will financially contribute to the fullest extent possible. The Vassar calculated Family Contribution is comprised of two parts:

- **Parent Contribution:** based on a number of factors including but not limited to: taxed and untaxed income, assets, household size, number of children in college, etc. Parents may fund their contribution through current income, savings, future income (borrowing), or a combination of these sources.
- **Student Contribution:** incorporates a modest amount from the student's summer work earnings as well as a portion (25%) of their personal assets.

C. Financial Need

"Financial Need" is the difference between the Cost of Attendance and the Vassar calculated Family Contribution. If a family's contribution is determined to be insufficient to cover these costs, then that family demonstrates financial need. Vassar meets 100% of each student's demonstrated need with different types of financial aid.

D. Types of Financial Aid

Grants and Scholarships

Alternatively known as “gift aid”, these awards do not have to be repaid. Funds come from the college, the federal government, your home state, and outside sources. All Vassar Scholarship is awarded exclusively on the basis of financial need, not academic merit or sports ability.

Loans

Funds that are borrowed and must be repaid with interest. Federal Direct Loans come in two types. The subsidized loan does not accrue interest while the student is enrolled in school. The unsubsidized loan does accrue interest, beginning from the time the loan is disbursed. Eligibility is determined by the student’s class year, level of financial need, and amount of other aid received.

Work Study

Work Study allows students to hold part-time jobs on or near campus. The funds are not applied to the charges on the student account, rather students earn the funds in the form of a bi-weekly paycheck according to the hours that they work. It is expected that students use their earnings to cover their indirect/personal expenses but they may also need to contribute a portion to their bill. Typically students work an average of 7 hours/week.

Outside Scholarships/Tuition Benefits

If you receive a scholarship or tuition benefit from somewhere other than Vassar, your financial aid offer will be adjusted based on the amount of outside aid received. You must report any outside scholarships and/or tuition benefits to Vassar.

We allow students to replace the “self-help” portions of their financial aid offer with outside scholarships/tuition benefits. Self-help aid includes the student loan, the work study allowance, and the standard student contribution from summer earnings. If the total amount of your outside award(s) exceeds the self-help options, then the overage will reduce your Vassar Scholarship.

Self Help Aid

Students contribute to their Vassar education through the “self-help” portions of their financial aid offer. The components are detailed below. Amounts are dependent on the student’s year in college and increase slightly each year.

Class Year	Minimum Student Contribution	Work Study Amounts	Federal Direct Loan Amounts*
Freshman Year	\$1,700.	\$3,000.	\$3,500.
Sophomore Year	\$2,450.	\$3,000.	\$4,500.
Junior/Senior Year	\$2,450.	\$3,000.	\$5,500.

* Up to \$2,000 may be borrowed additionally each year as an Unsubsidized Direct Loan.

Is this offer guaranteed for future years?

Since all of the financial aid awarded by Vassar is need based, students must reapply for aid each academic year. If your family’s circumstances change and/or there is a change in income, this will likely impact your eligibility. For this reason, financial aid amounts are never guaranteed for future years. Additionally, the self help portions of the financial aid offer will change as the amounts are dependent on the student’s year in college.

Whats next?...

■ **Stay Tuned:** more information regarding financial aid/billing and detailed instructions for next steps will be sent to students in early July

■ **Accept/decline aid:** Vassar assumes students will accept their full financial aid offer, therefore you do not need to do anything to “accept” your aid. If you want to decline or reduce any of the aid, please email fnaid@vassar.edu with your request.

■ **Check your email:** It is very important to read the communications we send to you!

Some students will need to submit additional information in order to finalize their aid. For example, if you have a sibling enrolled in an undergraduate program then you will be required to submit a sibling enrollment form to confirm their enrollment once the fall semester begins. In addition, some students’ FAFSAs may be selected for a process called verification by the federal government which requires additional forms to be submitted.

Financing Options

There are numerous financing methods that parents and students can utilize to cover their family contribution. These include: monthly payment plans, federal student and parent loans, and alternative loans. It is up to each family to decide the best way to fund their contribution. You can find more information on these options on our website: <https://studentfinancialservices.vassar.edu/>

Appealing the Financial Aid Offer

If your family’s circumstances have changed since you completed your financial aid application, you may request an appeal. Factors that Vassar may consider upon appeal are: job loss, income fluctuations, high medical expenses not covered by insurance, expenses related to natural disasters, etc. Appeals must be done in writing and should include supporting documentation (i.e. recent tax returns, paid medical invoices, etc.).

Vassar College Student Financial Services

124 Raymond Ave Box 8

Poughkeepsie, NY 12604-0008

Phone: (845)437-5320 Fax: (845)437-5325 Web: <https://studentfinancialservices.vassar.edu/>

Financial Aid: fnaid@vassar.edu

Student Accounts: stuaccounts@vassar.edu