Financing Your Scripps College Education 2016-2017
The following information is intended to introduce families to the options available for financing their students' college education. More details are available at www.scrippscollege.edu/finaid.

### Financing Your Scripps College Education

#### 2015-2016 Expenses

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$48,938</td>
</tr>
<tr>
<td>Room</td>
<td>8,480</td>
</tr>
<tr>
<td>Board</td>
<td>6,628</td>
</tr>
<tr>
<td>Books and supplies</td>
<td>800</td>
</tr>
<tr>
<td>Personal expenses</td>
<td>1,000</td>
</tr>
<tr>
<td>Travel</td>
<td>Varies**</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$65,846</td>
</tr>
</tbody>
</table>

* Costs for 2016-17 will be finalized in March 2016
** Travel budget varies geographical location.

### Financial Aid

Students who feel they will need assistance at any point during their four years at Scripps should apply for financial aid when they apply for admission. The Office of Financial Aid is sensitive to the fact that a family’s ability to pay for education may change after admission to Scripps College. Therefore, financial aid is awarded annually. Students must reapply each year to be considered for aid. Renewal application information becomes available in October for the following academic year.

The Scripps College Office of Financial Aid offers assistance in the forms of federal, state and institutional grants, employment, and federal and institutional loans. Financial aid funds are awarded on the basis of a student’s demonstrated financial need, as determined from information provided on the CSS/Financial Aid PROFILE and the Free Application for Federal Student Aid (FAFSA). These forms may be found on the Scripps College Office of Financial Aid website: www.scrippscollege.edu/finaid.

For families that do not qualify for need-based financial aid or who need assistance beyond demonstrated financial need, there are several options available to assist in financing the cost of a Scripps College education. These include various loan options, installment payment plans, and prepayment plans.
Loan Options

The William D. Ford Federal Direct Student Loan Program offers students and parents the opportunity to borrow money from the federal government to help pay for a Scripps College education. Under this program, the U.S. Department of Education makes loans directly to students and their parents through Scripps College. Direct Loans include the Subsidized Federal Direct Loan, the Unsubsidized Federal Direct Loan, and the Federal Direct Parent PLUS Loan programs. For in-depth information on these loan programs, please visit www.studentaid.ed.gov/loans.

Subsidized Federal Direct Loans are awarded based on demonstrated need. The federal government pays the interest that accrues on the subsidized loan while the student is in-school at least half time, during a 6-month grace period after withdrawal, and during all approved deferments. Students who borrow the unsubsidized loan are responsible for the interest that accrues from time of disbursement. Payment may be deferred while the student is in-school at least half time. The interest rate for 2015-16 is fixed at 4.29%. The rate for 2016-17 will be set in May 2016.

Under federal regulations the maximum amount of Subsidized and Unsubsidized loan Federal Direct Loan a federally dependent student may receive in an academic year is as follows:

<table>
<thead>
<tr>
<th>Class Level</th>
<th>Subsidized Maximum</th>
<th>Unsubsidized Maximum</th>
<th>Combined Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Years</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>2nd Years</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>3rd &amp; 4th Years</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

Federally independent students and those whose parents are ineligible to participate in the Federal Direct PLUS Loan may borrow additional amounts.

The Federal Direct PLUS Program offers parents of dependent undergraduate students the opportunity to borrow up to the difference between the cost of attendance and all other financial aid. Federal Direct PLUS loans are available to parent borrowers without serious adverse credit. The Department of Education will perform a credit check.

Parents who do not meet the credit criteria on their own may appeal or apply with an endorser (coborrower) who does. For more information about the Federal Direct PLUS Loan credit criteria, visit studentloans.gov and click on FAQs and Credit Check.

Direct PLUS loans may be used to replace the expected family contribution. The interest rate, which is fixed for the life of the loan, is currently at a rate of 6.84%. The rate for the 2016-17 academic year will be set in May of 2016. Requests for Federal Direct PLUS loans should be made online at www.studentloans.gov after April 1, 2016.

Before Scripps College can determine Federal Direct Loan eligibility, a determination of a student’s eligibility for a Federal Pell Grant and/or her demonstrated financial need must be made. In order for Scripps to make this determination, families must complete a 2016-17 Free Application for Federal Student Aid (FAFSA), available at www.fafsa.gov.

Federal Direct Loan Disbursement

At Scripps College, all loans made for an academic year must be disbursed in at least two installments: one at the start of each semester. Loan disbursements are reduced by a loan origination fee charged by the federal government. Net disbursements will be applied directly to student accounts to pay any allowable expenses (i.e., tuition, fees, room, and board). Scripps will issue any remaining credit balance to the student’s responsible billing party for indirect educational expenses. All first-time federal student loan borrowers must participate in entrance counseling and complete a Master Promissory Note (MPN) via the web at www.studentloans.gov.

Federal Direct Loan Repayment Options

Under the Federal Direct Loan program, borrowers may choose among several available repayment plans, including income driven repayment plans and extended repayment plans. A complete discussion of these plans can be found at http://studentaid.ed.gov/repay-loans/understand/plans.
Private and Alternative Loans

Private or alternative loans are not federally guaranteed and should only be considered after a student’s eligibility for all other types of aid, including Federal Pell Grants, Federal Direct Loans, and Federal Direct PLUS loans, has been exhausted. The repayment terms of federal loan programs are generally more favorable than the terms of private loans. Private student loans may not be included in Federal Direct Consolidation Loans and are not eligible for the Federal Income-Based Repayment Plans or for Federal Economic Hardship Deferments.

Interest rates and origination and repayment fees for these loans vary and are set by the lender. Most private lenders require a cosigner, and interest rates are based on the credit-worthiness of the borrower and/or co-borrower. The interest rate will vary on a monthly or quarterly basis and may not have a maximum rate. Rules for repayment and deferment vary from lender to lender, although repayment generally begins after full disbursement. Some lenders may postpone (defer) repayment during periods of at least half-time enrollment and economic hardship; however, interest will continue to accrue on the loan from the date it is disbursed.

Scripps College does not recommend or promote any individual lender or loan product. We provide no preferred lender list. We encourage families to compare loan programs carefully before selecting a lender and to borrow as little as necessary. For more information, visit www.finaid.org/loans/privatestudentloans.phtml.

We believe the information presented on this site is unbiased, thorough, and clearly presented; however, families may select any lender or loan program of their choice. Scripps College will not deny or otherwise impede the borrower’s choice of a lender or cause unnecessary delay in loan certification for any borrower.

The Scripps College Installment Payment Plan

Under this plan, the annual fees, minus financial aid, are paid in eight equal installments or four payments each semester. A service charge of $50 per semester is added to the total charges. It is expected that payment of installments will be made on or before the due date stated on the bill; failure to do so will result in a late charge equal to 1% of the past due amount per month and may affect a student’s ability to move into housing, register for classes, and access academic transcripts.

Installment Payment Plan billing due dates are as follows:

<table>
<thead>
<tr>
<th>Fall Semester</th>
<th>Spring Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 1, 2016</td>
<td>January 1, 2017</td>
</tr>
<tr>
<td>September 1, 2016</td>
<td>February 1, 2017</td>
</tr>
<tr>
<td>October 1, 2016</td>
<td>March 1, 2017</td>
</tr>
<tr>
<td>November 1, 2016</td>
<td>April 1, 2017</td>
</tr>
</tbody>
</table>

Families wishing to pay their comprehensive fees on the Installment Payment Plan should apply to the Student Accounts Office, Scripps College, 1030 Columbia Avenue, PMB 2001, Claremont, California 91711-3905. Applications for the Payment Plan will be mailed by May 15 or may be obtained at: www.scrippscollege.edu/offices/treasurer/student-accounts.

For more information, contact the Student Accounts Office directly at 909.621.8259.

The Scripps College Prepayment Plan

The Scripps College Prepayment Plan allows families with significant resources to save by locking in the current rate of tuition for all four years of study by prepaying for four years of full-time comprehensive fees at this year’s rate. For additional information concerning the terms and conditions of the agreement, please contact the Financial Analyst at 909.607.3251.
**Billing Information**

Student bills are sent to the responsible billing party prior to the start of each semester. Families should pay particular attention to the due date indicated on the billing statement. Late fees equal to 1% of the past due balance will be assessed on bills paid after the due dates.

*Past due bills may also affect a student’s ability to move into housing, register for classes, and access academic transcripts.*

Student account bills will be due on the following dates for the 2015-2016 academic year:

- August 1, 2016 for the fall semester
- January 1, 2017 for the spring semester

**Selecting the Best Option**

The Scripps College Office of Financial Aid website provides information about all the payment options presented in this brochure. Many families choose a combination of these options to manage their investment in their Scripps College education. In choosing your options, families should consider balancing their need for affordability with overall cost. We encourage families to draw from current resources whenever possible.

Visit [www.scrippscollege.edu/finaid](http://www.scrippscollege.edu/finaid) for more information.

**For More Information**

For further information, applications, or assistance in selecting a particular plan or program, please contact:

Scripps College
Office of Financial Aid
909.621.8275 (fax) 909.607.7742
finaid@scrippscollege.edu

For specific information regarding the Scripps College Installment Payment Plan and the Prepayment Plan please contact:

Scripps College
Student Accounts Office
909.621.8259 (fax) 909.621.8775
aharrell@scrippscollege.edu

Scripps College adheres to a Financial Aid Code of Conduct. These documents may be found on our website at: [www.scrippscollege.edu/finaid/code-of-conduct](http://www.scrippscollege.edu/finaid/code-of-conduct)

This brochure describes the programs, policies, and procedures in effect at the time of printing, all of which are subject to change without prior notice. While Scripps College believes that the information contained herein is correct and factual, this document has not been reviewed or approved by the U.S. Department of Education or the California Student Aid Commission.