Understanding Your Offer of Financial Aid 2016-2017
Understanding Your Offer of Financial Aid

Along with your financial aid award, we are pleased to provide this guide to understanding your award as well as your rights and responsibilities regarding financial aid. We encourage you to read it carefully and to contact us if you have questions that are not answered here. More detailed information can also be found on our website at www.scrippscollege.edu/finaid. We look forward to working with you now and in the future.

Office of Financial Aid
Scripps College
212 Steele Hall
Claremont, CA 91711
Phone: 909.621.8275
Fax: 909.607.7742
finaid@scrippscollege.edu
www.scrippscollege.edu/financial-aid

How We Determine Financial Aid Eligibility

Financial aid at Scripps College is designed to provide admitted students sufficient financial assistance to enable them to enroll in the College. We are committed to offering financial aid to continuing students in the same manner that we offer aid to entering first-year students: based on the College's determination of each student's demonstrated financial aid eligibility and each family's particular circumstances. The calculation of the annual cost of education less a family's expected contribution results in a student's demonstrated financial aid eligibility.

Annual Cost of Education

Educational expenses for the academic year include tuition and standard fees, an allowance for room and board, books and supplies, personal expenses, including fees that may be associated with your student loans, and travel expenses.

The 2015-2016* expenses for residential students are:

<table>
<thead>
<tr>
<th>Item</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 Costs</strong></td>
<td>$65,846</td>
</tr>
</tbody>
</table>

*2016-17 expenses will be established in March 2016.
**Travel allowances vary by geographic location.

Family Contribution

Scripps College determines a family's expected contribution toward total expenses. Students are expected to contribute a portion of summer earnings and other assets. Students are expected to contribute toward total expenses. Students are expected to contribute a portion of summer earnings and other assets.

Understanding Your Offer of Financial Aid

To meet a student's demonstrated financial need, Scripps College provides a financial aid package that typically consists of scholarships, grants, student employment, and student loans. To be eligible for any federal aid (grant, work-study, or loan), a student must be a U.S. citizen or eligible non-citizen, demonstrate financial need, meet specific enrollment criteria, and make satisfactory progress toward a degree.

Scholarships and Grants

Scholarships and grants are gift aid that does not need to be repaid. Grants provided by Scripps College are awarded for up to eight full-time semesters, provided a student meets the financial and academic eligibility requirements.

An initial financial aid package may indicate “Scripps College Grants.” These funds may be replaced with named Scripps scholarships as the academic year progresses.

Additionally, the College offers renewable, merit-based scholarships to highly qualified first-year students, including the James E. Scripps Scholarship, the New Generation Scholarship, the Founder's Scholarship, and Trustee and Presidential Scholarships.

Federal and state grants include the Federal Pell Grant, the Federal Supplemental Educational Opportunity Grant (FSEOG), Cal Grants A and B, and other state funds. The College expects every financial aid applicant who is a resident of California to submit the FAFSA and the Cal Grant Grade Point Average (GPA) Verification form by the Cal Grant deadline (March 2). Scripps College Grants are intended to supplement federal and state grants.

- The Federal Pell Grant
  Administered by the U.S. Department of Education, the Pell Grant provides financial assistance to undergraduates with exceptional financial need. The Federal Pell Grant for 2015-16 will range up to $5,775. A student must apply annually by filing the FAFSA.
• The Federal SEOG Grant
Awarded to the college by the federal government to further assist the neediest students who have the lowest expected family contribution, and who are eligible to receive a Federal Pell Grant.

• Cal Grants A and B
Awarded through the California Student Aid Commission to help students with tuition and fee costs. Cal Grant A is awarded on the basis of financial need and grade point average. During 2016-17, Cal Grant A will be $9,084 for new applicants. Cal Grant B is awarded to students from economically disadvantaged backgrounds. First-year students receive Cal Grant B in the form of a living stipend and, in subsequent years, receive both a living stipend and a tuition grant. During the 2016-2017 year, the living stipend will be $1,471, and the tuition grant will be $9,084 for new applicants.

**Outside Agency Scholarships**
As required by federal regulations, private (outside) scholarships are considered part of a student’s financial resources. A student must inform the Office of Financial Aid, in writing, when they are notified of any scholarship award from National Merit, local or civic organizations, tuition grants from employers, or other sources. Institutional policy states that outside scholarships will first replace the student’s self-help (loans and/or work study) awards where available. Following the reduction of self-help aid, we will also allow outside scholarships to help cover your student income contribution. If the total of your outside scholarship(s) exceeds your self-help awards and student contribution, we may be required to reduce other forms of aid including Scripps Grant.

**Student Employment**
• The Federal Work-Study Program
The Federal Work-Study (FWS) Program provides a way for students to work toward meeting their college expenses. Federal Work-Study is funded by the federal government, whose funds are matched by Scripps College. The maximum award is $2,200 for the academic year.

Recipients are asked to attend a work-study orientation/sign-up session hosted by the Career Planning & Resources Office during the first week of classes. If this is a student’s first employment on campus, they will need to complete new hire paperwork through the Human Resources Office. This paperwork requires the student to provide acceptable documentation to establish identity and employment eligibility (including the student’s original Social Security card and driver’s license). Earnings are paid to students through a biweekly paycheck and are intended to assist with books, supplies, and personal expenses. Very rarely, students choose to apply FWS earnings toward any balance due to the College (for tuition, fees, etc.). Students must endorse the FWS payroll check and submit it as payment to their student account.

As an alternative for students who are not eligible for FWS, **Scripps Campus Employment** is employment funded by the College. Unlike FWS employment, there is no limit to the amount of wages students can earn through campus employment.

If a student chooses to participate in a college-approved off-campus study program, any Federal Work-Study award is generally changed to an additional Federal Direct Loan, plus an additional $500 in loan per semester of off-campus study to help defray the additional expenses associated with studying abroad.

**Student Loans**
Low-cost, federal and institutional loans enable student borrowers to defer a portion of the cost of college until after graduation or withdrawal from school. Loans are generally expected to be repaid over a 10-year period. The terms of repayment vary depending upon the type of loan.

**Students entering Scripps in the 2015-2016 academic year will be packaged with the following need-based loan amounts over the course of their four years:**
- 1st year: $3,500
- 2nd year: $4,500
- 3rd year: $4,500
- 4th year: $5,500

• The Federal Direct Loan Program
These long-term, low-interest loans to students are made by the U.S. Department of Education. Scripps will use these loan amounts to cover a student’s tuition and fees, as well as room and board charges, and will give any remaining money to the student for indirect educational expenses. Federal Direct Loans include: the Federal Direct Subsidized loan, the Federal Direct Unsubsidized loan, and the Federal Direct PLUS loan.

1. **Subsidized and Unsubsidized Federal Direct Loans**
A subsidized loan is awarded based on financial need. The federal government pays the interest on the Subsidized Federal Direct Loan while the student is in school; during the grace period, and during approved deferments. If a student does not qualify for a subsidized loan, because they are not determined to have financial need, they may borrow an Unsubsidized Federal Direct Loan. Interest on unsubsidized loans accrues from the date of disbursement while the student is in school, during the grace period, and during any periods of deferment. While a Subsidized Federal Direct Loan may not be used to substitute for the expected family contribution (EFC), an Unsubsidized Federal Direct Loan may be used for this purpose.
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 Year</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>2nd Year</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
<tr>
<td>3rd &amp; 4th Years</td>
<td>$5,500</td>
<td>$7,000</td>
<td>$12,500</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.

<table>
<thead>
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<th>Class Level</th>
<th>Subsidized Maximum</th>
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<tbody>
<tr>
<td>1st Year</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
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<tr>
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<td>$5,500</td>
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</tbody>
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Students wishing to receive the full amount of the Federal Direct Loan(s) during the 2016-2017 academic year are advised to contact the Financial Aid Office for further information. First time borrowers must also complete direct loan entrance counseling at studentloans.gov. The interest rates for 2015-16 is 4.29% and the loan has a 1.068% fee which is deducted from each disbursement. Loans for the full academic year are disbursed in two equal installments at the beginning of each semester.

2. Federal Direct Parent PLUS Loan Program

A Federal Direct Parent PLUS Loan is a low-interest, long term loan that a parent may borrow up to the full cost of education, less any financial aid received. To be considered for a Federal Direct PLUS loan, the student and her family (if applicable) must complete the Free Application for Federal Student Aid (FAFSA). Such loans are available to parent borrowers without seriously adverse credit and are not based on financial need. Interest begins to accrue at disbursement. The first scheduled payment due 60 days after the full disbursement. These loans have a ten-year repayment term, with no prepayment penalty, and a current fixed interest rate of 6.84%. Requests for PLUS loans can be made online at www.studentloans.gov after April 1, 2016.

Private and Alternative loans are not federally guaranteed and should only be considered after your 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 typically more favorable than those of private loans. Interest rates, origination, and repayment fees for these loans vary and are set by the lender. We encourage you to compare loan programs carefully before selecting a lender and to borrow as little as necessary. The following website can assist in choosing a lender: www.finaid.org/loans/privatestudentloans.phtml

Appeals

You and your parents may make a written request for a reevaluation or change in your award. Among the types of appeals considered are a request to change a student loan to additional student employment up to the maximum allowable (or vice versa) or a request for reevaluation based on a major change in family circumstances (i.e. loss of employment, extraordinary medical expenses, etc.). Such appeals must include sufficient documentation to substantiate the requests.

Accepting your Offer of Financial Aid

The official Offer of Financial Aid, along with the appropriate loan applications and information forms, must be accepted electronically via the My Financial Aid portal before financial aid funds may be credited to your account. If you have been awarded a Cal Grant by the California Student Aid Commission, but it is not listed on your Offer of Financial Aid, please send us a copy of your announcement from CSAC. If you will receive a scholarship from an outside organization, remember to notify our office as soon as possible so that we may coordinate this with your financial aid award. If you have any further questions, please contact the Office of Financial Aid.

Getting Your Money

The Office of Student Accounts sends statements for the fall semester two months before the first day of class. If the award has been finalized, aid from Scripps College grants and scholarships are shown as a credit toward tuition and fees. Scholarships and grants from outside organizations are credited as "expected" aid until funds are received by the College. Students are required to provide the Office of Financial Aid with information pertaining to these scholarships (expected dates of payment and contact information for the scholarship organization) and to bring any checks from such scholarships to the Office of Financial Aid so their accounts can be properly credited.

Loan funds are recorded as a credit to a student’s account once the student has accepted the loan award and the College has received all required forms (e.g promissory notes and entrance counseling). Federal student aid will be credited to a registered student's account no earlier than 10-days prior to the first day of classes for the semester. If the receipt of “actual” financial aid funds creates a credit balance on the student account, a refund check can be issued upon written request by the responsible billing party.

Federal Work-Study (FWS) funds are paid biweekly to students over the course of the academic year. Work-Study funds are intended to help a student cover out of pocket personal expenses. On a very rare occasion, students use Work-Study earnings to cover the balance due on their student account. If the student is selected for a Cal Grant, the student must apply via the Cal Grant portal before financial aid funds may be credited to your account. In these instances, a student must endorse any checks from such scholarships to the Office of Financial Aid until funds are received by the College.
Scripps Installment Payment Plan and Prepayment Plan

Using the Scripps College Installment Payment Plan, a student's annual fees, minus financial aid, but excluding FWS, can be paid in eight equal installments, four per semester. A non-refundable service charge of $50 per semester is added to the total charges. Payments are due on the first day of each month, August 1 through November 1 and January 1 through April 1 for the spring semester. Failure to make an installment on or before the due date, without approval of the Treasurer, will result in a late charge equal to 1% of the past due amount per month.

Students and families with significant resources may wish to prepay the total four-year comprehensive fees for full-time study at the College to lock in their current tuition rates. Families interested in prepayment must enter into a Prepayment Plan Agreement. For additional information concerning the terms and conditions of the agreement, please contact the Scripps College Financial Analyst at 909.607.3251.

Refund Policy

If a student withdraws from all courses during the course of the semester, she may be eligible for a tuition refund based on the schedule outlined in the Scripps College Academic Catalog. Financial aid recipients who change from full-time to part-time will have their financial aid reevaluated according to College policy as stated in the catalog. Students who withdraw from all of their classes prior to completing at least 60% of the payment period, will have their federal financial aid reevaluated in accordance with federal regulations.

Satisfactory Academic Progress (SAP)

Financial aid recipients are subject to the academic regulations outlined in the Scripps College Academic Catalog. Additionally, financial aid recipients must complete a minimum of sixty-seven percent of the courses they attempt on a cumulative basis and meet a 2.0 minimum GPA in order to progress toward the completion of their degree in four academic years and maintain financial aid eligibility. Students who fail to maintain SAP may be placed on SAP Warning or maybe ineligible for continued aid without an approved written appeal.

Scripps College students who enter as first-year students are eligible for a maximum eight semesters of financial assistance. Transfer students are eligible for a reduced number of semesters based on the number of attempted units accepted for transfer credit and the normal time required for completion of the degree. Transfer credit evaluation is performed by the Registrar upon admission to the College. If additional institutional grant aid is required beyond the eighth semester or its equivalent for transfer students, a student must make a written appeal to the Office of Financial Aid. SAP appeals are approved on a funds available basis and may be approved for a limited amount of aid depending on the circumstance and the students documented ability to successfully complete the degree objective. For more information about SAP, visit the Scripps College Academic Catalog on the web.

Student Rights

As a student, you have the right to:

• have your eligibility for financial aid determined in a manner that is consistent and impartial for all applicants.
• have your financial aid reevaluated in the event of extenuating circumstances.
• privacy. All records and data submitted with your application for financial aid will be treated as confidential, subject to legal requirements concerning disclosure of such information.
• a complete explanation of the award process. If you do not understand your financial aid award or feel your application has not been evaluated fairly.
• be notified of cancellation or withdrawal of aid and to be told why this action is being taken.
• appeal. An administrative appeal process reviews student requests for reconsideration. Contact the Office of Financial Aid to appeal your award. After speaking with a staff member, you will be asked to submit a letter of appeal, along with supporting documents, to the Office of Financial Aid.

• apply for emergency or short-term loan assistance if you encounter an emergency or unexpected expense.
• know what financial aid programs are available.
• know what the estimated cost of attendance is for your period of enrollment at Scripps College.
• know what the procedures and deadlines are for submitting applications and supporting documentation.
• know what portion of your financial aid is offered in the form of a loan that must be repaid, and the terms and conditions of that loan.

Student Responsibilities

You have the responsibility to:

• use financial aid funds only for educationally related expenses such as tuition, fees, room, board, books, supplies, and living costs.
• report to the Office of Financial Aid any changes in your financial status and report any additional funds or benefits from any source (such as employment or scholarship) before or after you are awarded financial aid.
• report on your federal tax return any amount of grants and scholarships that exceeds tuition, fees, books, and supplies.
• respond to requests and inquiries from federal, state, and College auditors.
• keep copies of all correspondence regarding your financial aid from the Office of Financial Aid, governmental agencies, or outside lenders or grantors.
• repay loans on time so that funds will be available for other students. If you are unable to repay your loan, contact your Loan Service Agency.

• complete online Loan Entrance Counseling before borrowing a student loan for the first time and a Loan Exit Interview before you leave Scripps College (due to graduation, leave of absence, transfer or withdrawal) if you have received any student loans while attending.

• report if you move, change your name or marital status, drop below full-time status, take a leave of absence, withdraw from the College, or make any other changes that affect your financial situation.

Financial Aid Code of Conduct

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

Updated: January 2016