Greetings!

Your Financial Aid Award Notice for 2015-2016 is available for viewing on your PeopleSoft Self Service account and is included in this email. Please read the following carefully for details concerning specific aspects of your award and other important information.

We assume that you accept your financial aid award as offered. If you would like to request an adjustment to the job or loan (if any) offered in your original award, please complete and return the Financial Aid Update form / Federal Loan Request form, available for download on our website at: Financial Aid | Forms & Resources | Award Adjustment

IS MY AWARD AVAILABLE ON MY WILLIAMS STUDENT RECORDS (PEOPLESOFT) ACCOUNT?
Yes, you can view your financial aid award and budget - https://sarah.williams.edu/. You can access your financial aid information from the Student Center link (in the Finances section of that page) or through Self Service > Campus Finances > View Financial Aid.

HOW DOES THE COLLEGE DETERMINE PARENT CONTRIBUTIONS?
Williams determines family contributions using a consistent evaluation of parents’ income and assets, including home equity. Consequently, there may be a significant difference between the expectation derived from Federal Methodology (FM) shown on the FAFSA and the Williams College analysis, which is based on actual tax return and wage statement figures, information from the College Scholarship Service (CSS) Financial Aid PROFILE, and supplementary documents. Differences may also occur in cases that involve divorced/separated parents, or where siblings attend lower-cost colleges, are less than full-time undergraduate students, or are graduate students.

We evaluate family financial situations annually. Therefore, the parent contribution(s) will likely increase or decrease from one year to the next as situations change.

Unless otherwise noted, your award is based on your parents’ 2014 income. However, if your award is based on your parents’ estimated 2015 income, we will review your case again in January 2016 with their actual 2015 income from all sources. If their actual 2015 income is greater than estimated, your Williams scholarship will be reduced accordingly, for both the fall and spring semesters. You and your parents will be responsible for paying the difference on your student account. If there is a change in your parents’ projected income, we urge you and your parents to update our office immediately instead of waiting until January.

HOW DOES THE COLLEGE DETERMINE STUDENT SUMMER CONTRIBUTIONS?
This is the amount you are expected to earn and save during the summer of 2015. We use a standard expectation for your contribution from summer employment. If you are unable to earn and contribute the amount indicated on your Award Notice, it may be possible to borrow or increase your campus earnings to make up the difference. To do so, you must complete the appropriate section of the Financial Aid Update Form and submit it to the Office of Financial Aid.

HOW DOES THE COLLEGE PACKAGE FINANCIAL AID?
Financial need (Total Budget less Total Resources) is first met with campus employment and/or student loan. Any remaining need is filled with gift aid (scholarships and grants) that does not have to be repaid. A student is not required to accept the job or loan offered to receive the grant portion.

HOW WILL FEDERAL PELL, OR STATE GRANTS AFFECT MY AWARD?
These grants/scholarships are considered entitlement grants and as such will reduce your Williams scholarship on a dollar for dollar basis. Generally, state scholarships will not be included in your award until the official roster from your state has been sent to Williams. In most cases the rosters are not received until late August or September.

HOW WILL MY AWARD BE AFFECTED IF I RECEIVE OUTSIDE SCHOLARSHIPS, PRIZES, OR EMPLOYER TUITION GRANTS?
Scholarships and prizes not based on entitlement will first reduce your student loan (if any) and then your campus job. If outside scholarships exceed the loan and job portions of your financial aid award, your Williams Scholarship will be reduced. Federal regulations stipulate that a student’s total award may not exceed his or her established need for assistance; therefore, outside aid will never replace or reduce the Resources portion listed on your award notice. You are required to notify the Office of Financial Aid directly of ALL outside awards you receive.

MY STUDENT AID REPORT INDICATES THAT MY APPLICATION IS SELECTED FOR VERIFICATION. WHAT DOES THIS MEAN?
The federal processor randomly selects FAFSA’s for federal verification. The Office of Financial Aid will notify you regarding any additional information that is needed to satisfy the federal verification requirements. This may include
correcting your FAFSA using the IRS Data Retrieval Tool or obtaining a tax transcript from the IRS.

HOW WILL MY AWARD BE AFFECTED IF I LIVE OFF CAMPUS OR IN A CO-OP?
A living allowance equal to the room and board charges assessed by the college is included in your financial aid budget. Consequently, your financial aid award is the same as it would be if you were living on campus. In most cases, the parent contribution paid directly to the college will be less and these funds will be given directly to the student to cover the alternate room and/or board costs. Contact the Bursar, Mary Kate Shea, with any questions regarding the effect living off campus will have on your student account and a possible student account credit balance.

WHAT MUST I DO ABOUT A JOB ON CAMPUS?
It is your responsibility to secure a campus job. Job opportunities are available for viewing in the Student Employment section of the Human Resources website (http://hr.williams.edu/student-employment/). In order to earn the amount offered ($2,500 for sophomores, juniors and seniors is the standard job), you will need to work about 7-8 hours per week throughout the academic year. We generally do not allow students to earn over the amount offered. Therefore, you should plan your work schedule with your supervisor accordingly so that you will not be forced to stop working or reduce your hours partway through the semester. If you need to work more than this, you must make an appointment with the officer who handles your case to discuss your situation. Please note that students are allowed to hold only one full time job – defined as 8 hours per week during the academic year. **Students who are full time TA’s or managers cannot hold more than one job.**

IS THERE A MINIMUM GRADE POINT AVERAGE FOR RECEIVING FINANCIAL AID?
There is no minimum grade point average required to receive aid. However, federal regulations require students to be making satisfactory academic progress towards a degree in order to receive federal financial aid funds. As long as you meet the academic standards expected of all Williams’ students, you remain eligible to receive financial aid even if placed on academic probation by the Committee on Academic Standing (CAS).

CAN I BORROW A STUDENT LOAN?
Most students are eligible to borrow even if a loan is not offered as part of your initial financial aid award. Student loans are available to aid in the purchase of a computer or replace a Student Income (summer earning) shortfall. In addition, students who choose to study away as part of their Williams educational experience will be offered a student loan to replace the standard on-campus job expectation. Some students may be eligible to borrow a student loan to replace part of the expected parent contribution if the family so chooses. **Please follow the directions in the Student Loan section on the Financial Aid Update Form and submit it to the Office of Financial Aid if you wish to borrow for any of the reasons stated above.** A student loan will be included in your revised award according to your eligibility. Eligibility is determined on a case-by-case basis; if you have questions please contact the Office of Financial Aid. Current information about student loans is included in this attachment.

WHAT FINANCING PROGRAMS ARE AVAILABLE TO MY PARENTS?
Your parents are eligible to borrow under a federal loan program called Direct PLUS. Parents are eligible to borrow up to the cost of education less all financial aid. There is no income limit, although there is a credit check. For loans disbursed after July 1, 2015, the interest rate is fixed at 6.84%. Repayment begins within 60 days after the loan is fully disbursed, but payments can be extended up to ten years and beyond. Deferment of the principal is an option while the student is enrolled, but interest must be paid or it will be added to the principal of the loan. The PLUS application for 2015-2016 is completed online at www.studentloans.gov. Complete information and instructions are on our website at: Financial Aid | Cost & Financing

Williams is a participant in the MEFA Loan Program. Through this program, parents are eligible to borrow up to the cost of education less all financial aid. For 2015-2016, MEFA will have 4 fixed interest rate options that range from 6.13% to 7.97% (APR). Repayment can be extended up to 15 years. Visit the MEFA website at: www.mefa.org for details and application information.

**Be sure to read the Financial Aid section of the Student Handbook for more information about financial aid policies as well as the College’s refund policy.**

We would like to thank you and your parents for your continued cooperation. Please do not hesitate to contact our office if you have any questions about your award or if there has been a significant change in your family situation since you submitted your application.

**Paul J. Boyer**
Director of Financial Aid

**Betsy Hobson**
Associate Director

**Courtney Hatch Blauvelt**
Assistant Director

**Ann Lundhild**
Assistant Director

**Michelle M. Waryjasz**
Technical Coordinator

**Carol Allard**
Financial Aid Assistant