

PRINCETON UNIVERSITY

HOW TO APPLY FOR FINANCIAL AID 2010-11

In 2010-11 Princeton will continue to provide financial aid to all enrolled students who demonstrate need. To help us determine your aid eligibility and award the different types of assistance we administer, be sure to complete and submit all required material as outlined below.

REQUIRED FORMS

1. Princeton Financial Aid Application (PFAA) on the Web

The PFAA for 2010-11 will be available by March 1, 2010 and is due by **May 3, 2010**. After you submit your PFAA you can continue to view it on the Web, but new information or corrections must be sent by letter, fax, or e-mail.

We will provide e-mail confirmation which will include a five digit Application Number, after we receive your application. This Application Number should be included on all forms your family submits in support of your financial aid application, particularly if these documents are faxed or emailed.

Refer to "Tips for Applying Online" (www.princeton.edu/pr/aid/pdf/PU-aid-tips-1011.pdf) for more specific guidance on completing the PFAA.

2. The Free Application for Federal Student Aid (FAFSA)

US citizens and US permanent residents are also required to file the federal application. Students who filed a FAFSA for 2009-10 should have already received 2010-11 instructions from the Department of Education. FAFSA forms are also available at www.fafsa.ed.gov to file online.

State Scholarships

If you are a resident of Alaska, New Jersey, Rhode Island, or Vermont, you should apply for a state scholarship by completing the FAFSA and, in some cases, a separate application. You may contact Princeton's Financial Aid Office or your state scholarship agency for application information and filing deadlines.

Application Forms & Deadlines

PFAA – Submit on-line by
May 3, 2010

FAFSA – File on-line by
April 25, 2010

Parents' 2009 tax return & W-2
statements - fax, e-mail or mail by
May 3, 2010

Non-custodial parent form and tax
documents – Fax, e-mail or mail by
May 3, 2010

Fax: 609-258-0336
E-mail: faoffice@princeton.edu
Mail: Box 591, Princeton, NJ 08542

Divorced and Separated Parents

The parent with whom you live completes the PFAA and FAFSA. If this parent **has remarried**, your stepparent's financial information must be included, and an evaluation of need will be based on the income of both the natural parent and the stepparent.

If the parent you live with **has not remarried**, your other parent is required to complete Princeton's "Non-custodial Parent's Form" and return it directly to the Financial Aid Office, along with the 2009 US income tax return and W-2 statements, by **May 3, 2010**. The "Non-custodial Parent's Form" is available from the Undergraduate Financial Aid Office or may be printed from the Web.

3. Parents' 2009 Income Tax Return and W-2 Statements

Your parents are required to submit a signed copy of pages 1 and 2 of their 2009 US federal income tax return, along with copies of their W-2 statements, by **May 3, 2010**. If your parents own a business or a farm, they must provide Schedule C or F. Schedule A should also be included if filed.

If your parents are not required to file a US federal income tax return, a "Parent Non-Filer Statement" must be completed and submitted by the deadline. This form is available from the Undergraduate Financial Aid Office or on the Web.

If you are an international student, you must provide similar documentation of your parents' income. A copy of your country's income tax return or an employer's wage statement should be sent to the Financial Aid Office by the **May 3** deadline.

4. Student 2009 Federal Income Tax Return

Some students will be selected for federal verification. If your application is chosen (a message will appear on the Student Aid Report you receive after filing the FAFSA), you must submit a signed copy of your own 2009 US federal income tax return in addition to your parents' form. If you do not file a tax return, you should complete a "Student Non-Filer Statement," available from the Undergraduate Financial Aid Office or on the Web.

In addition, if you are considered a self-supporting student, you must submit a signed copy of your 2009 US federal income tax return or a "Student Non-Filer Statement," even if your application wasn't selected for verification. The tax return or non-filer statement is due by **May 3, 2010**.

LATE APPLICATIONS

Applications submitted after the May 3 due date may result in late notification of financial aid eligibility. It is possible, therefore, that your Student Account bill will be due before your financial aid award has been determined. If that should happen, you need to be aware that late payment of your bill will result in late payment charges.

2010-11 financial aid applications will not be accepted after the last day of exams, which is May 21, 2011.

AWARD LETTER NOTIFICATION

You will be notified of our decision regarding your financial aid application in late June or early July.

SPECIAL CIRCUMSTANCES

Self-supporting Students

Princeton assumes your family will continue to provide financial support throughout your college years according to their ability to pay. Should your parents discontinue their support for other than financial reasons, aid funds will not be available to replace the parental contribution. The Financial Aid Office will consider basing its judgment of need solely on your own financial resources only if you have supported yourself for a number of years and are at least 25 years old.

Married Students

If you are married, the Financial Aid Office will continue to expect your parents to contribute toward your educational costs. Your parents are therefore required to complete the PFAA and provide a copy of their tax return and W-2 statements. Financial aid awards are normally calculated on the standard budget, although special circumstances may be taken into account after an interview with an aid counselor.

THE 2010-11 STUDENT BUDGET

When making a student's initial award, the Financial Aid Office will use the following budget:

	<u>Sophomores</u>	<u>Juniors & Seniors</u>
Tuition	\$36,640	\$36,640
Room	6,467	6,467
Board	5,473	7,173
Books and personal expenses	<u>3,600</u>	<u>3,560</u>
Total	\$52,180	\$53,840

Juniors and seniors receive an additional \$1700 allowance toward board costs regardless of which dining option they choose. This higher board allowance will help cover the cost of meals at eating clubs, excluding social fees, and will significantly reduce, if not eliminate, financial barriers for aid students who wish to join an eating club.

If you live more than 200 miles from Princeton, an allowance toward your travel costs will be added to your budget. Travel allowances are based on the cost of two round-trip excursion fares from a major airport near your home. To get tickets at excursion rates, you must plan your travel dates in advance and check other restrictions with the airlines or your travel agent.

If you are enrolled in the Student Health Plan (SHP), we will include the appropriate portion of the fees in your award.

ESTIMATING FAMILY RESOURCES

Each year we determine the amount your parents can reasonably be expected to contribute toward meeting your costs at Princeton. Your parental contribution may increase, decrease, or remain the same, depending on the change in your family's financial circumstances from one year to the next. In addition to your parents' share, you are expected to provide money from summer earnings, your own assets, and educational benefits.

Financial aid recipients are expected to work during the summer. The 2009 summer savings expectation is \$2,550. This amount will be reduced for students from lower-income families and international students.

If you decide to pursue an activity other than work this summer, or you are employed but fail to meet your savings expectation, you should know about Princeton's generous summer replacement policy. This policy provides replacement aid for a summer savings shortfall. The additional aid usually consists of one-half University grant and one-half self-help. The type and amount of aid will be determined during an interview with an aid counselor when you return to campus in September.

You will be asked to contribute a portion of the assets you report on your application. Student assets include savings accounts, funds that have been placed in a trust, and gifts that fall under the Uniform Gifts to Minors Act.

If you receive Veterans non-educational benefits, you will be asked to contribute the full amount that has been designated.

The total of your parents' contribution and your share of summer earnings, personal assets, and educational benefits are the family resources that go toward meeting your costs at Princeton. This family contribution is subtracted from your yearly budget to determine your financial need.

MEETING FINANCIAL NEED

When figuring your aid award, it is Princeton's policy to first include a combination of campus employment and University grant funds. Outside scholarships that you bring with you are used to reduce the employment portion of your award, then University grant once the campus and summer earnings have been eliminated.

Under Princeton's aid policy, student loans are not included in initial aid awards and are replaced with additional grant. Loans will still be available upon request for shortfalls in student earnings or increases in the student budget.

If you are currently receiving a renewable outside scholarship, including a Federal Pell Grant or a state scholarship, you must reapply for these funds. You are also required to report to the Financial Aid Office all other sources of aid received from outside the University.

To earn the amount you are expected to contribute from your term-time job, you should work 10 hours a week for 30 weeks. Based on the class wage rate, the following job amounts are included in awards: sophomores, \$3380; juniors, \$3435; and seniors, \$3475.

PRINCETON STUDENT LOAN APPLICANTS

If you applied for need-based aid in the past but were ineligible, you were offered a Princeton Student Loan (PSL). This loan is available to students who do not qualify for aid, but who would still like some assistance in reducing the University bill. Students in this situation whose family circumstances have not changed significantly may want to simply request the loan for another year without completing a full aid application. To do so you can log in to the PFAA and select the Princeton Student Loan option under application type.

Keep in mind this loan has a yearly maximum of \$5500 and the seven percent simple interest is charged to your student account on a yearly basis. Repayment of the principal begins six months after you are no longer enrolled. Further details of the loan are included in the promissory note that is sent to you by the Student Loan Office once the loan has been applied to your University bill.

Princeton University

Undergraduate Financial Aid

Box 591, 220 West College

Princeton, New Jersey 08542-0591

Telephone: (609) 258-3330 Fax: (609) 258-0336

faoffice@princeton.edu