

# Making It Possible

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Financial Aid at Princeton



PRINCETON  
UNIVERSITY

# Ensuring Affordability

From 2001 to 2011, the average need-based grant provided by Princeton increased by 92 percent, compared with a tuition increase of 44 percent for the same period.

Princeton's financial aid program is recognized as one of the most generous in the country, reflecting our core value of ensuring equality of opportunity to all students, regardless of financial circumstances. As concerns rise about the growing burden of college loans, Princeton students are graduating either debt free or with loan amounts that are the lowest of any major university.

The University is committed to using its resources to attract the most talented students in the world. If admitted, you can be confident that your full financial need, as determined by our financial aid office, will be met. Princeton does not award academic or athletic merit scholarships.

## How We Make It Possible

### GRANTS, NOT LOANS

Princeton was the first university in the country to institute a "no-loan" policy. Since 2001, every aid package offered by the University has relied on grants, not loans that have to be repaid. The program has assured the continued and growing enrollment of a diverse group of students from low- and middle-income backgrounds.

### LOW DEBT

Our no-loan policy has made it possible for most students to graduate with little or no debt. About 75 percent of our students graduate debt free. Of the remaining 25 percent who choose to borrow, usually for additional expenses such as a laptop computer, their average total indebtedness at graduation is \$5,000. For comparison, about 66 percent of college seniors in the United States graduated with loans in 2010, and they carried an average debt of \$25,250 (Source: The Project on Student Debt).

### AID PACKAGE

The average grant for aid students in the entering class of 2016 is \$37,600. This amount covers 97 percent of the \$38,650 tuition charge. For families with an annual income of \$60,000 or less, the average grant covers 100 percent of their costs for tuition, room and board.

Each student's need is determined individually based on family resources and is met in full with grants and a campus job. The average aid package for a student admitted to the Class of 2016 is **\$39,700**:

**95% GRANT AID**  
(\$37,600)



**5% CAMPUS JOB**  
(\$2,100)

### NUMBERS OF AWARDS

Princeton will provide awards to more than 3,100 undergraduates, totaling more than \$115 million in grants in the 2012–13 academic year. About 60 percent of undergraduates receive aid, a dramatic expansion from more than a decade ago when 38 percent of students received aid. All of those who applied with family incomes up to \$180,000 qualified for an aid package to meet their individual amount of need. About 85 percent of those who applied with family incomes up to \$200,000 qualified for some aid.

### INTERNATIONAL ELIGIBILITY

Princeton is one of only six schools in the country that do not limit financial aid available for international students. The full need of all admitted international students is met the same as it is for students from the United States.

## How to Apply

Domestic and international students submit their family's information on the **Princeton Financial Aid Application**, which is available online beginning Oct. 1 at [www.princeton.edu/admission/financialaid/apply\\_financial\\_aid](http://www.princeton.edu/admission/financialaid/apply_financial_aid). Register for a login account and complete your application by the appropriate deadline.

File the **Free Application for Federal Student Aid (FAFSA)** online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) by April 15.

Provide supporting documents to the financial aid office. Parents' most recent federal income tax returns and W-2 statements (or the equivalent for non-filers) are required. We suggest you fax these documents to the aid office at 609-258-0336 by March 15. Non-custodial parents may be required to submit a separate application. For more detailed information, see the Undergraduate Financial Aid Information and Application Instructions PDF at [www.princeton.edu/admission/financialaid](http://www.princeton.edu/admission/financialaid).

### FINANCIAL AID APPLICATION DEADLINES\*

|   |          |          |
|---|----------|----------|
| Princeton Financial Aid Application (PFAA)<br><i>Available online starting Oct. 1</i>           | Nov. 9   | Feb. 1   |
| Princeton Non-custodial Parent's Form<br><i>If applicable, available online starting Oct. 1</i> | Nov. 9   | Feb. 1   |
| FAFSA<br><i>Available online starting Jan. 1</i>  | April 15 | April 15 |

### Single-Choice Early Action

Nov. 9

### Regular Decision

Feb. 1

\*Princeton does not require the CSS PROFILE form and will not accept it unless combined with the PFAA. In addition, tax forms and other supplemental information must be sent directly to Princeton, not to the CSS IDOC service.

### BY THE NUMBERS

**\$115 million**

in grants will be awarded to undergraduates in 2012–13.

**\$39,700**

is the average aid package for a student admitted to the Class of 2016.

The average aid grant covers

**97%**

of the cost of tuition.

**85%**

of families who applied for aid with incomes up to \$200,000 qualified for assistance.

**75%**

of students graduate debt free.

**\$5,000**

is the average total indebtedness for graduating seniors who borrowed.

### PRINCETON FINANCIAL AID ESTIMATOR

Princeton's confidential Financial Aid Estimator can help you determine if you would qualify for aid and the type of award you might receive. **The estimator is available at [www.princeton.edu/aid](http://www.princeton.edu/aid).**

*Note: The aid estimator is valid only for U.S. and Canadian families.*

## FAQs

Following are a few of the questions we frequently hear from applicants. For more FAQs and for detailed information about financial aid found in the Undergraduate Financial Aid Information and Application Instructions PDF, visit our website: [www.princeton.edu/admission/financialaid](http://www.princeton.edu/admission/financialaid).

### How do you decide who gets financial aid?

Financial aid is awarded based on need only. We use the information you supply on your financial aid application to determine how much support we will provide.

### Before I apply, can I get a sense of whether I might qualify for aid?

Yes. Just enter your financial information into the Princeton Financial Aid Estimator for a quick idea of how much aid you may be qualified to receive. The Princeton Financial Aid Estimator is completely confidential and in no way affects your application for admission or financial aid.

### Do you give scholarships for academic merit, special talents or athletic ability?

No. All financial aid awards are based solely on need.

### How and when do I apply for financial aid?

You should apply for financial aid by Nov. 9 for early action or Feb. 1 for regular decision.

### Will applying for aid hurt my chance of being admitted to Princeton?

No. There is no disadvantage whatsoever in the admission process for financial aid applicants.

### My parents are separated or divorced. Do they both need to submit financial information for my aid application?

Yes. Princeton requires both parents to provide financial information in most cases.

### If my aid award includes a campus job, how many hours per week will I work?

We typically expect freshmen to work nine hours per week, which allows them ample time for studies and extracurricular activities.

## Financial Aid for Students Admitted to the Class of 2016

| Family Income  |   | Average Grant* | What It Covers<br>Tuition=\$38,650, room + board=\$12,630 |
|--|---|----------------|---|
| \$0–60,000   | ● | \$51,450       | Full tuition, room + board                                |
| \$60,000–80,000  | ● | \$46,950       | Full tuition, 66% of room + board                         |
| \$80,000–100,000   | ● | \$43,650       | Full tuition, 40% of room + board                         |
| \$100,000–120,000  | ● | \$40,600       | Full tuition, 15% of room + board                         |
| \$120,000–140,000  | ● | \$36,700       | 95% of tuition  |
| \$140,000–160,000  | ● | \$31,650       | 82% of tuition  |
| \$160,000–180,000  | ● | \$29,000       | 75% of tuition  |
| \$180,000–200,000  | ◐ | \$23,600       | 61% of tuition  |
| \$200,000 and above<br><i>Most who qualify have two children in college.</i> | ◑ | \$16,700       | 43% of tuition  |

Of those who applied for aid: ● 100% qualify ◐ 85% qualify ◑ 45% qualify

Your grant may vary from the above average based on the financial aid office's individual evaluation of your family's resources, including assets other than the family home or retirement funds.

\*A grant does not have to be repaid. Sometimes grants are referred to as "scholarships" or "gift aid."

[www.princeton.edu/admission/financialaid](http://www.princeton.edu/admission/financialaid)

*In the Nation's Service and in the Service of All Nations*

### Nondiscrimination Statement

In compliance with Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, Title VI of the Civil Rights Act of 1964, and other federal, state, and local laws, Princeton University does not discriminate on the basis of age, race, color, sex, sexual orientation, gender identity, religion, national or ethnic origin, disability, or veteran status in any phase of its employment process, in any phase of its admission or financial aid programs, or other aspects of its educational programs or activities. The vice provost for institutional equity and diversity is the individual designated by the University to coordinate its efforts to comply with Title IX, Section 504 and other equal opportunity and affirmative action regulations and laws. Questions or concerns regarding Title IX, Section 504 or other aspects of Princeton's equal opportunity or affirmative action programs should be directed to the Office of the Vice Provost for Institutional Equity and Diversity, Princeton University, 205 Nassau Hall, Princeton, N.J. 08544 or 609-258-6110.

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