

# Competitive Financial Aid

Insights and Resources



COLGATE  
UNIVERSITY

# Colgate University is committed to making your education affordable.

As Colgate enters an ambitious third century, the competitive financial support available to families continues to expand alongside the University's commitment to educate the best and brightest students from all economic backgrounds.

## No-Loan Initiative

Starting in the fall of 2020, Colgate will eliminate loans from financial aid offers for all current and incoming students with a total family income of up to \$125,000 with household assets typical of this income range. Replacing loans with grants will help lessen the burden of student debt after college. [colgate.edu/noloan](https://colgate.edu/noloan)

## Meeting 100% of demonstrated need

Colgate uses a standard formula known as Institutional Methodology to assess need. Family income, basic living expenses, educational expenses for other children enrolled in undergraduate study, savings, and assets including home and real estate value are used to determine how much a family can reasonably afford to contribute. That figure is subtracted from the total cost of attendance and the result is your demonstrated need.

$$\begin{array}{rcl} & \text{Cost of attendance} & \\ - & \text{Family contribution} & \\ \hline = & \text{Demonstrated need} & \end{array}$$

## Estimate your cost

The MyinTuition and net price cost calculators serve as an ideal starting point in understanding what type of aid you may be eligible to receive.

[colgate.edu/estimate](https://colgate.edu/estimate)

For questions or guidance, contact the Office of Financial Aid at 315-228-7431, or by e-mail at [finaid@colgate.edu](mailto:finaid@colgate.edu).



# Applying For Aid

## WHEN TO APPLY

All financial aid applications are available online beginning October 1. Use information from your 2018 tax return.

### ***Financial Aid Application Deadlines\****

**Nov. 15:**  
Early Decision I

**Jan. 15:**  
Regular Decision  
Early Decision II

## HOW TO APPLY

1. Complete the CSS Profile online at [cssprofile.collegeboard.org](https://cssprofile.collegeboard.org) to be considered for Colgate's need-based institutional aid including the no-loan initiative.  
**CSS Profile - Colgate School Code 2086**
2. Complete the Free Application for Federal Student Aid (FAFSA) online at [fafsa.gov](https://fafsa.gov) to be considered for federal funding. U.S. citizens and permanent residents only.  
**FAFSA - Colgate School Code 002701**

Additional financial aid materials may be required if your application is selected for federal or institutional verification.

*\*Domestic students applying only for federal aid can submit the FAFSA at any time preceding or during the academic year.*

## Early Decision Applicants

Students admitted during Early Decision will receive the same aid package that they would receive as a Regular Decision candidate. Application requirements are the same, only the deadlines are different.

## Transfer Applicants

Colgate financial aid assistance is available to admitted transfer students on the basis of need.

## International Applicants

Financial aid is available to students who are not U.S. citizens or eligible noncitizens. To apply for aid, international students must submit the CSS Profile ([cssprofile.collegeboard.org](https://cssprofile.collegeboard.org)). This is the only financial aid application form that Colgate will require from international students. Financial aid eligibility is determined prior to admission and decisions will remain binding for subsequent years.

Application requirements and deadlines can be found at [colgate.edu/financialaid](https://colgate.edu/financialaid).

**“ Financial aid has been crucial in my ability to attend Colgate University. I have been able to attend college without taking out student loans and will graduate with no debt. I would not be at Colgate University without the support of the financial aid office.”**

-Noah Bernstein '20



**“ The financial aid package that I received from Colgate was a major contributor to my decision to attend the University. Colgate made attending a prestigious university very affordable, and afforded me the opportunity to travel abroad without feeling trapped by financial burdens.”**

-Janisa Middleton '22

# Example Financial Aid Offers

EXAMPLE #1

Parents' total income is \$30,000. They have no assets and live in a rented apartment.

EXAMPLE #2

Parents' total income is \$124,000. They have \$14,000 in assets and \$110,000 in home equity.

EXAMPLE #3

Parents' total income is \$173,000. They have \$2,000 in assets and \$102,000 in home equity.

Costs

Tuition, activity fee, room, and meals	\$72,585	\$72,585	\$72,585
Books and personal expenses	\$2,415	\$2,415	\$2,415
Total Costs	\$75,000	\$75,000	\$75,000
Family contribution	\$2,000	\$20,100	\$35,200
Total Financial Need (cost minus family contribution)	\$73,000	\$54,900	\$39,800

Financial Aid Offer

Colgate Grant	\$64,005	\$52,100	\$34,500
Work-Study Job	\$2,800	\$2,800	\$2,800
Student Loan	\$0	\$0	\$2,500
Pell Grant	\$6,195	\$0	\$0
Total Financial Aid	\$73,000	\$54,900	\$39,800

# At A Glance

100%

Colgate meets 100% of the demonstrated need of all admitted students.

ZERO

federal loans, beginning fall 2020, for students with a total family income up to \$125,000 and household assets typical of this income range.



Financial aid can be applied to one Colgate-directed or approved off-campus study group and one extended study program.

\$15,305

Average four-year federal student debt for those who borrow (Class of 2019).

\$52,804

Average financial aid offer (Class of 2023).



Work-study is often based on 10-12 hours of employment per week.

## TUITION AND FEES

### 2019-20 Cost Of Attendance

Tuition	\$57,695
Student activities fee	\$350
Room (residence hall)	\$7,020
Meals (premier gold)	\$7,520
Total	\$72,585

Est. personal expenses/books	\$2,415
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### Incidental Fees Beyond Total Cost

Transcript (one-time)	\$50
Health insurance (for those not covered by a family plan)	\$2,244

## Average Family Contribution For Students Receiving Aid

Student	\$2,000
Parent	\$15,002
Total family contribution	\$17,002

## Average Financial Aid Offer (Class of 2023)

Colgate Grant	\$47,504
Student Loan	\$2,500
Work-study	\$2,800

# College Financial Planning Worksheet

To estimate your share of college costs and how much financial aid you may be eligible to receive, use the cost calculators at [colgate.edu/estimate](http://colgate.edu/estimate). Complete the college financial planning worksheet using the results.

**Financial information needed for estimate:**

- Family income
- Home value
- Mortgage balance
- Cash balance
- Non-retirement investments

**Total Costs**

**Scholarships/Grants**  
(do not need to be paid back)

**Net Costs**

**Student Loans**  
(do need to be paid back)

**Work Study**  
(work while you learn and get paid)

**Family Contribution**

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# COLGATE UNIVERSITY

## Office of Financial Aid

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