



COLGATE
UNIVERSITY

The Colgate Commitment

A Financial Aid Initiative for
Access and Affordability

Colgate University is committed to making your education affordable.

The Colgate Commitment marks a milestone in the University’s progress to make a Colgate education affordable to as many talented, high-achieving students as possible, regardless of their socioeconomic background.

For eligible students based on total family income and assets, this comprehensive financial aid initiative will:

- eliminate the cost of tuition
- significantly reduce average student debt
- reduce the net cost of tuition based on the family’s income level

The Composition of the Colgate Commitment

FULL TUITION SUPPORT

Students with an annual family income of \$80,000 or less will attend Colgate tuition-free.

ALIGNING INCOME AND TUITION COSTS

Students with an annual family income level between \$80,000 and \$175,000 will pay a percentage of that annual income toward tuition.

EXPANDING THE NO-LOAN INITIATIVE

Students with an annual family income level up to \$175,000 will have their federal loans replaced with grants.

TUITION AND FEES

2023–24 Cost of Attendance

Tuition	\$66,622
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Other direct-billed costs:

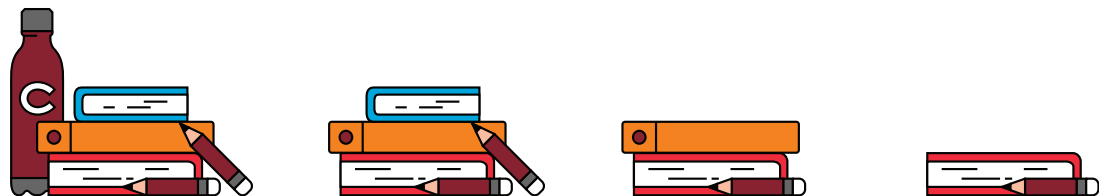
Housing, Food, and Fees:	\$17,242
Health Insurance*	\$2,097
(*only for those not covered by a family plan)	

Estimated non-billed costs:

Personal expenses/books, course materials, supplies, and equipment	\$3,256
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Total Cost	\$87,120
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THE COLGATE COMMITMENT



<i>Annual family income</i> (assuming typical assets)	\$80,000 or less	\$80,000–\$125,000	\$125,000–\$175,000	\$175,000 or more
<i>Tuition Amount</i>	Tuition-free (<i>grants cover the cost of tuition</i>)	5% of their income toward tuition, on average	10% of their income toward tuition, on average	The University continues to meet 100% of the demonstrated need of all admitted students.
NO-LOAN INITIATIVE Students with a family income up to \$175,000 will have all federal loans removed from their financial aid packages; those loans will be covered with a University grant.				

Applying for Aid

WHEN TO APPLY

All financial aid applications will be available online. Complete both the CSS Profile and FAFSA, when instructed, as early as October 1, 2023. Use information from your 2022 tax return.

*Financial Aid Application Deadlines**

Nov. 15, 2023:
Early Decision I

Jan. 15, 2024:
Regular Decision
Early Decision II

HOW TO APPLY

1. Indicate your intent to apply for financial aid on the admission application.
2. Complete the CSS Profile online at cssprofile.collegeboard.org to be considered for Colgate's need-based institutional aid, including the Colgate Commitment and no-loan initiative.
CSS Profile – Colgate School Code 2086
3. Complete the Free Application for Federal Student Aid (FAFSA) online at 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). 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.

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](#). 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

\$

Examples of Financial Aid Offers

EXAMPLE #1

Family’s total income is \$52,400; two in the family with one in college

EXAMPLE #2

Family’s total income is \$74,900; four in the family with one in college

Costs

Tuition, housing, meals, and fees

\$83,864

\$83,864

Books, course materials, supplies, and equipment; personal expenses (estimated)

\$3,256

\$3,256

Total Costs

\$87,120

\$87,120

Expected Family Contribution (EFC)

\$4,970

\$8,970

Total Financial Need

(cost minus family contribution)

\$82,150

\$78,150

Financial Aid Offer

Colgate Grant

\$75,505

\$75,250

Work-study job

\$2,900

\$2,900

Student loan

\$0

\$0

Pell Grant

\$3,745

\$0

Total Financial Aid

\$82,150

\$78,150

		EXAMPLE #3	EXAMPLE #4	EXAMPLE #5
		Family's total income is \$113,600; four in the family with one in college	Family's total income is \$145,900; five in the family with two in college	Family's total income is \$211,500; four in the family with one in college
Costs				
Tuition, housing, meals, and fees		\$83,864	\$83,864	\$83,864
Books, course materials, supplies, and equipment; personal expenses (estimated)		\$3,256	\$3,256	\$3,256
<i>Total Costs</i>		<i>\$87,120</i>	<i>\$87,120</i>	<i>\$87,120</i>
Expected Family Contribution (EFC)		\$18,550	\$13,800	\$32,800
<i>Total Financial Need</i> (cost minus family contribution)		<i>\$68,570</i>	<i>\$73,320</i>	<i>\$54,320</i>
Financial Aid Offer				
Colgate Grant		\$65,670	\$70,420	\$48,920
Work-study job		\$2,900	\$2,900	\$2,900
Student loan		\$0	\$0	\$2,500
Pell Grant		\$0	\$0	\$0
<i>Total Financial Aid</i>		<i>\$68,570</i>	<i>\$73,320</i>	<i>\$54,320</i>

In their own words, students and alumni share how Colgate’s financial support has impacted their lives.



“Financial aid was crucial in my ability to attend Colgate University. I was able to attend college without taking out student loans and graduated with no debt. I could not have attended Colgate University without the support of the financial aid office.”

Noah Bernstein '20
Wealth Advisory Analyst at BlackRock



“There are no words that can accurately express what a significant impact the no-loan initiative has had on me, my family, and my future.”

Sigrid Montagano '24
Kinderhook, N.Y.



“I’m motivated to use the education Colgate is providing me with as well as the Colgate network to secure a good career.”

Lizeth Mora Guerrero '24
Phoenix, Ariz.



“Colgate is giving me a chance to experience what life looks like outside of my community and appreciate different cultures and backgrounds.”

Azana Dickens '25, Riverdale, Ga.
QuestBridge Scholar



“I could see myself affording to go to Colgate and not regretting the decision. For some of the other schools I was applying to, that wasn’t the case.”

Mason Jones '18
Operations Manager at Democracy Prep Public Schools

At a Glance

100%

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

ZERO

federal loans for students with a total family income up to \$175,000 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.

\$10,577

Average four-year federal student debt for those who borrow (Class of 2023)

\$5.5M

awarded to students in the first three years of Colgate's no-loan initiative

\$61,810

Average need-based financial aid package



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

Average Family Contribution for Students Receiving Aid

Student	\$2,000
Parent	\$22,469
<i>Total family contribution</i>	<i>\$24,469</i>

Average Financial Aid Offer (Class of 2027)

Colgate Grant	\$58,296
Student Loan*	\$2,500
Work-Study	\$2,689

*Average loan for students who did not qualify for Colgate's no-loan initiative.

Terminology

Cost of Attendance

The total cost to attend the University for one year. The cost of attendance includes both billable expenses (tuition, housing, food, fees) and estimated expenses (books, course materials, supplies, equipment, personal expenses, and transportation costs).

Estimated Costs

Based on an estimate of a student's fixed, on-campus expenses (tuition and student activities fee); an estimate for housing and food; and estimates for those variable expenses incurred but not billed to the student account (books, course materials, supplies, equipment, domestic travel, and personal needs).

Expected Family Contribution (EFC)

Calculated by taking into account your family's financial circumstances such as income, assets, the number of siblings (under age 24) enrolled in programs leading to a first undergraduate degree, and the cost of a sibling's educational program.

Financial Need

Cost of attendance minus the expected family contribution.

Grant

A grant does not need to be repaid and is based entirely on demonstrated need. At Colgate, a grant is typically the largest portion of an aid award.

Loan

For those who do not qualify for Colgate's no-loan initiative, aid packages may include a modest Federal Direct Loan at a low, fixed-interest rate.

Parent Contribution

Calculated from the CSS Profile and other documents submitted to apply for financial aid. Parent income, assets, the size of your household, and number of other children (under age 24) enrolled in undergraduate degree programs are taken into consideration.

Student Contribution

Based on the student's current assets and earnings from an earlier tax year. A minimum contribution is expected of all students.

Work-Study

Available to certain students based on need, but without regard to citizenship. Working on campus allows students to invest in their own education, reducing the need for additional loans while also providing valuable work experience.

COLGATE UNIVERSITY

Office of Financial Aid

13 Oak Drive
Hamilton, NY 13346

phone: 315-228-7431
fax: 315-228-7050

finaid@colgate.edu
colgate.edu

6/2023