This is a guide detailing your financial aid award(s); please keep this for future reference. You will need to take the appropriate action in the section titled “Your Responsibilities” to ensure your financial aid is properly processed. Detailed, up-to-date information and many of our forms can be found on our website or by using the URL below. We’re here to assist you and your family, so please contact our office with any questions you may have.

http://admissions.rpi.edu/aid/current_students.html

YOUR RESPONSIBILITIES

- Both the CSS Profile application and Free Application for Federal Student Aid (FAFSA) are required for consideration of Rensselaer need-based aid programs. The FAFSA is also required to apply for federal aid www.fafsa.gov. Rensselaer’s FAFSA code is 002803 and CCS Profile code is 2757.

- If you have been awarded federal aid and you have decided to attend Rensselaer, we may need to verify that your information on your FAFSA is accurate. We will advise you of what items we will require you to submit. You may be eligible to transfer your tax information from the IRS via the IRS data retrieval process ensuring tax return information is accurate. Please be aware that we do NOT participate in the College Board IDOC (Institutional Documentation) Service.

- If you wish to decline/reduce an aid program offered on your award letter, you will have the opportunity to do so later on your Student Information System (SIS) account. Federal loans - If you accept an offer of a Federal Direct Loan and/or Federal Perkins Loan, we’ll send you information electronically on how to apply in mid–June. Once enrolled at Rensselaer, you may use the Student Information System (SIS), an internet self-service system, to review your financial aid as well as your academic and billing information.

- If you accept an offer of Federal Work Study, we will notify you prior to the start of the semester of the next steps to take to secure a job.

- Promptly report to the Office of Financial Aid, using the Outside Scholarship Report, any additional funds you may receive from sources other than what’s listed on your award letter. Federal regulations require that outside awards be taken into consideration when determining your overall aid eligibility. Please see the section “Revision of Aid Awards” for more information. Rensselaer reserves the right to adjust your aid package.

- You must maintain Satisfactory Academic Progress (SAP), as defined in Rensselaer’s 2016-2017 Academic Catalog. Students receiving federal and/or state financial aid are expected to make SAP toward achieving their degrees. If you do not, you may lose your ability to receive these programs. For federal satisfactory academic progress standards visit our website at http://admissions.rpi.edu/aid/info.html.

- It is assumed that you will enroll full-time (at least 12 credits per semester). Changing your enrollment to less than full-time is likely to result in a reduction or elimination of your aid awards.

- Apply for financial aid every year in order to receive full consideration for need-based aid sources. The CSS Profile is only required in the first year. The FAFSA must be submitted annually.
GENERAL INFORMATION

YOUR AWARD LETTER -- It is not a bill, but an estimate of expenses that you may incur during your first year. It shows your eligibility for aid programs, and the difference between your expenses and your aid. Unless otherwise noted, we are assuming full-time attendance, and a room and board allowance based on the costs of an on-campus, double occupancy room with the average board plan. Please note that your actual expenses may differ depending on your living arrangements. Billing statements are provided electronically by the Bursar Office for each semester. Additional terminology can be found at http://www.nasfaa.org/glossary.aspx.

1. COST OF ATTENDANCE -- This consists of six basic annual expenses as indicated on your award letter. These expenses are estimated until the Rensselaer Board of Trustees determines the tuition, fees, and room & board rates. The health insurance fee is not included since this charge may be waived if you have alternate health insurance. Contact the Rensselaer Health Center at 518-276-6287 or by accessing http://www.studentinsurance.com/Schools/NY/RPI/.

   • Average Direct Loan fee, personal or other miscellaneous expenses are NOT charges that are billed to you by Rensselaer. Books and supplies may be charged to your student account if purchased through the Rensselaer Book Store. Financial aid in excess of your billable Rensselaer charges may be used to defray these costs.

   • Federal regulations require us to include the Average Direct Loan fee as part of your Cost of Attendance even though it is not a college fee. Your fee may be less or more depending on how much you borrow, and is deducted by the Department of Education from your gross loan amount. This fee does not apply to you if you do not borrow from this program. To determine the amount of your fee, multiply the amount of your Direct Loan eligibility by 1.069. This origination fee may be subject to change depending on Congressional action.

   • Rensselaer students are required to have a laptop computer that meets certain specifications. It is not included in your cost of attendance as the purchase of a new computer is not mandatory if you own a laptop that meets the Rensselaer requirements.

2. ESTIMATED FAMILY COST TO ATTEND RENSSELAER-- This represents the difference between our cost of attendance and your financial aid awards. It may not represent the "Expected Family Contribution" (EFC) as determined by the Department of Education, nor does it reflect what you have to pay Rensselaer.

   • Many students/parents utilize other resources to meet the remaining cost after all financial aid has been considered, such as alternative educational loans, federal parent PLUS loans, and tuition payment plans. For further information, please review our Financing a Rensselaer Education information.

   • If you have unusual, unforeseen financial circumstances that are not reflected on your CSS PROFILE or FAFSA, please complete a 2017-2018 Changed Family Circumstance Report. This document assists us in determining if other aid sources are available for you.

DISBURSEMENT OF AID -- With the exception of work programs and outside scholarships, the earliest your aid may be disbursed to your student account will be on the first day of class for which the funds are intended.

REVISION OF AID AWARDS -- The Office of Financial Aid reserves the right to revise your aid awards according to federal, state, and institutional policies and regulations. Your awards may be revised when there are changes in your originally reported information and/or when you receive additional outside aid awards (i.e. outside scholarships, tuition remission, ROTC Scholarships, VA Benefits, etc.).

Generally, outside aid will be treated as follows:

   • First, it will be used toward any unmet need in your package. Unmet need is the difference between your Estimated Family Cost to Attend Rensselaer and your Federal EFC.

   • If the outside aid exceeds your unmet need, the outside aid will replace need-based federal sources (i.e. Federal Work Study, Perkins Loan, SEOG, and/or subsidized Direct Loan programs).

   • Finally, if there's still outside aid left, the remaining outside aid will replace existing Rensselaer need-based aid rounded up to the nearest $50 increment.

We will verify the accuracy of information reported on your initial and/or subsequent FAFSA and CSS Profile applications. Please note that your award eligibility may change after this comparison. Should your eligibility change due to this evaluation, a revised award notification will be made available to you.

OTHER FAMILY MEMBERS IN COLLEGE -- In determining your eligibility for Rensselaer need-based grants and/or scholarships, we do not consider other family members who are attending graduate school nor a parent attending college.
1. **GRANTS & SCHOLARSHIPS** – All recipients of Rensselaer awards are provided a maximum of eight semesters of full-time undergraduate eligibility, with the exception of School of Architecture or Co-Terminal program students who may receive up to ten semesters of eligibility. Co-Terminal Architecture students receive up to 12 semesters of eligibility. There is no minimum grade point average for renewal each year.

   Merit based award amounts neither increase nor decrease in subsequent academic years. Need-based awards require continued demonstrated need for renewal at the same financial level in a subsequent year. Awards below with an asterisk (*) assist recipients with the cost of a Rensselaer education and are supported by donations from Rensselaer alumni and friends. Any Rensselaer Scholarship/Grant marked with an (*) may be replaced in full or in part by other Rensselaer Scholarship/Grants.

   **RENSSELAER LEADERSHIP AWARD*** -- This merit-based award is given in recognition of an outstanding record of academic and personal achievement, a strong commitment to excellence, and illustration of intellectual curiosity.

   **RENSSELAER MEDAL AWARD** -- First presented in 1916, the Medal is a merit-based scholarship awarded to promising secondary school juniors who have distinguished themselves in mathematics and science. Responsibility for selecting the Medalist belongs to the faculty and staff within the participating secondary school.

   **RENSSELAER GARNET BALTIMORE AWARD*** -- This merit-based award is given to outstanding students of African American descent.

   **RENSSELAER GRANT*** -- This need-based grant is awarded to students who exhibit strong academic and extracurricular achievement, and display a strong commitment to excellence. Award amount may change if the student’s demonstrated need decreases significantly.

   **RENSSELAER ACCESS GRANT*** -- This limited need-based grant is awarded to students who demonstrate extreme financial hardship as determined by the Rensselaer Office of Financial Aid.

   **RENSSELAER RECOGNITION AWARD*** -- This limited fund is provided to select students based upon a holistic view of the student’s academic record, extracurricular activities, and potential for success at the Institute. It is not based on financial need.

   **FEDERAL PELL GRANT** -- Need-based aid that we have estimated using the information provided on the FAFSA application. Students are limited to 12 semesters of full-time eligibility or the part-time equivalent.

   **FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG)** -- Awarded to some Pell Grant eligible students who demonstrate exceptional financial need.

   **TUITION ASSISTANCE PROGRAM (TAP)** -- A need-based state grant awarded to New York State residents to be used only toward tuition. The amount shown is our estimate based on data you provided on the FAFSA. You will need to complete an Express TAP Application (ETA) provided by New York’s Higher Education Services Corporation (HESC); you may apply on-line at www.hesc.ny.gov. HESC will send a certificate, either in writing or electronically, indicating the actual amount of your award; it is not necessary for you to send it to us. Rensselaer’s NYS TAP college code is 0635.

2. **FEDERAL WORK PROGRAM**

   **FEDERAL WORK-STUDY (FWS)** -- A federally-funded work program based on financial need. Depending on availability, some students may be able to work in community service-related positions.

   The amount of your FWS is the maximum amount you may earn during the academic year. Working up to seven hours a week will allow you to earn your maximum award. Earnings are paid bi-weekly, usually via direct deposit. An offer of FWS is not a guarantee of a job. Your job assignment information will be posted to SIS under the Special Messages tab prior to the start of the semester.

   As there is no guarantee that the money will be earned, the potential earnings from your work award will not be credited to your student account or considered as an anticipated payment for billing purposes. Earnings are paid directly to students for hours worked; therefore, we advise you not to consider any Federal Work Study award as money available to pay for school expenses at the beginning of each semester. Federal Work Study earnings may be used at your discretion.
3. FEDERAL STUDENT LOANS

**SUBSIDIZED FEDERAL DIRECT LOAN** -- "Subsidized" means that the federal government pays the interest on your behalf while you attend college at least half-time and six months thereafter. Eligibility is based on financial need. The Department of Education may retain a percentage (currently 1.069%) of the amount you borrow for an origination fee. The annual interest rate is a fixed rate equal to the high yield Treasury Note as of June 1st plus 2.05%. The 2016-2017 interest rate is 3.76%. You will repay interest plus principal beginning six months after you graduate, registered for less than six credits, or leave school. The monthly payment varies depending on the total amount borrowed. The standard repayment term is 10 years.

**UNSUBSIDIZED FEDERAL DIRECT LOAN** -- "Unsubsidized" means that the federal government does not pay the interest on your behalf while you attend college at least half-time. Interest begins accruing while you are in school at the time of disbursement. You may choose to make interest payments while in school. Should you choose not to make payments while you are in school, interest accrued will be added to the principal amount borrowed. The annual interest rate, loan origination fee and loan repayment term are the same as in the Subsidized loan program.

**FEDERAL PERKINS LOAN** -- A need-based loan program administered by Rensselaer. The interest rate is 5%, with a 10-year repayment period beginning 9 months after you graduate or cease to be enrolled as a half-time student. The loan is interest-free while you attend college at least half-time. You must be enrolled at least half-time to receive this loan. We will notify you later via email of the next steps to get this loan. Please note that by law this program will no longer be available after the 2017-2018 academic year unless the U.S. Congress passes new legislation.

<table>
<thead>
<tr>
<th>Requires matriculation with enrollment levels at 6 credit hours of enrollment per semester</th>
<th>Federal Perkins Loan</th>
<th>Federal Direct Subsidized Loan</th>
<th>Federal Direct Unsubsidized Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Need-Based</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Subsidized (Federal government pays interest while in school)</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Interest Rate (16/17)</td>
<td>5.00%</td>
<td>3.76%</td>
<td>3.76%</td>
</tr>
<tr>
<td>Origination Fee - Loans 1st paid 7/1/16 - 7/1/17</td>
<td>0.000%</td>
<td>1.069%</td>
<td>1.069%</td>
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<tr>
<td>Can pay interest while in school?</td>
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<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Standard Repayment Period</td>
<td>10 Years</td>
<td>10 Years</td>
<td>10 Years</td>
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<tr>
<td>Grace Period</td>
<td>9 months</td>
<td>6 months</td>
<td>6 months</td>
</tr>
</tbody>
</table>

**Federal Direct Loan Annual Maximum**
- Freshman: $5,500 with no more than $3,500 from the subsidized program
- Sophomore: $6,500 with no more than $4,500 from the subsidized program
- Junior+: $7,500 with no more than $5,500 from the subsidized program
- Additional unsubsidized loans for Independent student or...
- dependent students whose parents are denied the PLUS loan
- Freshman/Sophomore: $4,000
- Junior/Senior+: $5,000