



Student Financial Services Information for Alumnae Admission Volunteers

Financial Aid Policy

- Need-based v. Merit based: need-based aid is based on the financial circumstances of the family. Merit based aid is based on the merit of the student. They are separate.
- Students should apply where they want to go. They don't have all the information they need to decide where to attend until they know where they get in and how much each option will cost. Private colleges can end up being less expensive than public.
- Net Price Calculator (NPC). The NPC can give a useful idea of what a specific college will cost a specific family. Be sure to use school specific calculators, located on each school's website, or available through drop-down menu on the College Board website. Be careful in cases where parents are divorced or separated, or where either or both parents are self-employed.

Applying for aid

- Students must apply by published deadlines, prior to admission.
- If students do not apply by the deadlines, prior to admission, they must complete 64 credits at Smith before they will be eligible for any institutional aid. International students who do not apply by the deadlines are ineligible to receive financial aid at any time while enrolled at Smith.
- Students must re-apply for financial aid each year. This is so that their financial aid matches their current financial circumstances. They can also request a review at any time, if their circumstances change.

Required Forms

- FAFSA: determines eligibility for federal aid.
- CSS Profile/Non-custodial Parent Profile: determines eligibility for institutional aid.
- Smith Application for Aid
- Federal Personal and Business Tax Returns and W-2's: parent and student taxes are required.

- Additional forms may be requested. If the student doesn't think they apply to her, she must check with the individual schools to be sure they agree.
- Additional information: give it to us!

Financial Aid Awards

- Financial aid awards are comprised of grants, loans, and work study. Be sure to compare like to like.
- The Expected Family Contribution is determined using both parents' and student's income, assets, household size, and number of children in college.
- Special circumstances, such as medical expenses, imminent job loss or change, and support of other family can be taken into account on an individual basis. Encourage students to talk to financial aid departments about their specific circumstances.

Most important thing: Families should be in touch with us and ask questions. We're here to help.

Smith College
Student Financial Services
413-585-2530
sfs@smith.edu
www.smith.edu/finaid