



HOBART AND WILLIAM SMITH COLLEGES

Understanding Your Financial Aid

Financial aid is defined as any funds provided to students for purposes of meeting college costs. Scholarships and grants are considered gifts and, therefore, do not need to be repaid. Loans must be repaid and should be considered serious commitments. Work-study is a way for students to earn money in order to contribute to their college costs, and while listed in the financial aid offer letter, does not appear as a credit on the student bill. Students who have submitted the required applications are considered for all types of aid (Federal, institutional, and state), and financial aid awards are offered according to the student's eligibility. Full-time enrollment each semester is required to receive the full amount of aid offered.

INSTITUTIONAL AID

Merit-based scholarships do not require annual re-application to be renewed and award amounts remain the same for each of the student's four years. HWS grants, however, require that the Free Application for Federal Student Aid (FAFSA) be filed each year. Significant changes in a family's financial situation could affect a student's HWS grant amount from one year to the next.

STATE AID

Residents of New York State may be eligible for the Tuition Assistance Program (TAP). A TAP award listed on the HWS aid offer letter is an estimated offer only. The official award amount is determined by New York State upon completion of the TAP application and passage of the NYS budget. States other than New York may also provide grants for student residents of their respective states who engage in out-of-state study. Vermont and the District of Columbia, for example, offer assistance that can be used at Hobart and William Smith. Students should contact their state agencies for more information.

FEDERAL AID

Grants

Pell Grants are awarded by the Federal government to students who have the highest calculated need, as determined by the FAFSA. Students who receive a Pell Grant and have the most financial need may also receive a Supplemental Educational Opportunity Grant (SEOG). The amount of SEOG is determined by the Colleges.

LOANS

Federal direct subsidized and/or unsubsidized loans are low-interest student loans available to assist with educational expenses and are included as part of the self-help portion of the student's financial aid award package. The maximum loan amount that a first-year student may borrow is \$5,500. No interest accrues on subsidized loans until six months after the student drops below half-time enrollment. Unsubsidized loans, however, accrue interest upon disbursement and during in-school and grace periods. Repayment of both student loans begins six months post enrollment.

WORK-STUDY

Whether Federal or institutional, the award of work-study is not a guarantee of funds, and it will not be deducted from your bill. Work-study is part of the self-help portion of financial aid; students are encouraged but not required to work on-campus. If interested in working, students must be proactive in applying for open positions. Students awarded federal work study have priority to secure a position during the first two weeks of each semester. Students awarded HWS work study may pursue campus employment after the first two weeks of classes. Students who choose to work will receive a bi-weekly paycheck for wages earned. Work study funding does not apply as a credit to the student's bill. The Office of Financial Aid awards work-study; however, the Human Resources Office handles all other aspects of student employment opportunities which are listed [online](#).

Outside Scholarships/Awards

We encourage all students to actively seek scholarships outside of HWS to supplement their financial aid award. You are required to report any outside scholarship awards to the Office of Financial Aid. These will be listed as an "External Grant" with your financial aid package. Federal regulations require these awards be used in determining eligibility for Federally funded financial assistance. The total amount of your financial aid awards, when added to your outside scholarships, cannot exceed your total cost of attendance for any given academic year.

Situations where total aid received exceeds a student's cost of attendance are rare and are dealt with on a case-by-case basis. Reductions relating to this situation are made first to the self-help portion of a student's package (loan and work-study) and then, if necessary, to the grant and/or scholarship portion.

Financial Aid Q&A

When do I have to pay my portion of the cost?

In early July, the Student Accounts Office will send students their fall term electronic bill (e bill) through the Nelnet portal. Students are encouraged to also set up their bill payers as authorized parties in Nelnet. Fall semester balances are due in full by August 1st, unless on an active Nelnet payment plan. In early December, e bills are sent out for the spring term with balances due in full in early January, unless on an active Nelnet payment plan. Here is a link with directions on how to set up your account in Nelnet: [Setting up an e-bill account](#).

Does Hobart and William Smith have payment plans?

Yes. The Student Accounts Office offers an interest-free, monthly payment plan through Nelnet Campus Commerce for fall and spring terms. Here is a link with information: <http://mycollegepaymentplan.com/hws> Nelnet Campus Commerce can also be reached directly at 800-609-8056.

Are there other aid resources available?

Yes. Parents may borrow a Federal Direct PLUS Loan on behalf of their child's college education. A parent can request a PLUS loan up to the cost of attendance minus any other financial aid the student is awarded. The Department of Education is the lender of the Federal Direct PLUS Loan. Private education loans may be borrowed by the student and a credit-worthy co-borrower who does not have to be the parent. These loans are made through a private lender, not the government. Information for both loan types is available in our [Loan & Resource Center](#).

Will my need-based grant increase if the cost of attendance increases in subsequent years?

No. Annual increases in tuition, room and board charges are offset by the student's increase in Federal loan eligibility. Need-based grants are awarded at the time the student enrolls at HWS. Students who continue to meet satisfactory academic progress, demonstrate financial aid eligibility, and meet financial aid filing deadlines will continue to receive assistance. Provided that the family's financial situation, household size, and number in college does not change, the grant will remain the same for all subsequent years.

Will I receive more financial aid if I maintain good grades or if I am involved on campus?

No. Merit-based scholarships (with the exception of the Arts Scholarship) are awarded to students only when they enter HWS and are not increased later. Need-based awards are reevaluated each year upon receipt of the FAFSA. All students must meet satisfactory academic progress (SAP) to be eligible for all types of financial aid at HWS. You can learn more about SAP [here](#).

Am I required to borrow the Federal loans I have been awarded?

No. You may reduce or decline any portion of your loan(s) by emailing finaid@hws.edu. Provide your name/student ID, the specific loan type, loan amount, and semester(s) you want to reduce and/or decline. Loans that are reduced or declined will not be replaced with gift aid.

Email questions to financial aid staff at: finaid@hws.edu

Coming Up

- May 16:** Federal Direct PLUS Loan process opens for parents.
- June 1:** Email enrolled students (to their HWS email account) outlining next steps for financial aid
- July 1:** Financial Aid documents due that were requested in June 1 email

Billing and Payment

(Student Accounts Office)

<https://www.hws.edu/offices/business/student-accounts.aspx>

Payment Plan Information:

<http://mycollegepaymentplan.com/hws>

Important Contacts

	Telephone #	Email and/or web address
Admissions (enrollment deposit)	800-852-2256	admissions@hws.edu
Financial Aid	315-781-3315	finaid@hws.edu
Hubbs Health Center (medical forms)	315-781-3600	http://www.hws.edu/studentlife/health_center.aspx
Human Resources (work-study)	315-781-3112	https://www.hws.edu/offices/hr/employment/index_students.aspx
Orientation	315-781-3041	orientation@hws.edu and http://www.hws.edu/orientation/
Registrar (class schedule/FERPA)	315-781-3651	http://www.hws.edu/offices/registrar
Residential Education (housing/meal plan)	315-781-3880	resed@hws.edu and https://www.hws.edu/studentlife/resed.aspx
Student Accounts (billing/payment)	315-781-3343	studentaccounts@hws.edu and https://www.hws.edu/offices/business/student_accounts.aspx
Nelnet Campus Commerce (tuition payment plan)	800-609-8056	http://mycollegepaymentplan.com/hws
The College Store (books and supplies)	315-781-3449	hws.bncollege.com

Financial Aid at HWS

Hobart and William Smith College have a unique approach to financial aid, one rooted in collaboration and partnership.

We understand that higher education is an expensive endeavor and that navigating the financial aid process can be complicated. Our financial aid staff works one-on-one with admitted students and their families to create a total financial aid award offer that makes sense. Our professionals assess each financial situation individually with a goal of ensuring that an HWS education is within reach.

From that first interaction through the following years of enrollment, we work together, continuing to have conversations as situations change. With an open-door policy – no appointment required– we are here to provide guidance, to answer questions and to help complete any necessary paperwork. Helping students afford an education is, and always will be, our primary goal.

The generosity of HWS alums, parents and friends have made the Colleges a substantial source of financial aid for students. Each year, Hobart and William Smith awards more than \$60 million in scholarships and need-based grants.

We look forward to working with you and hope you begin your journey into higher education with Hobart and William Smith.



HOBART AND WILLIAM SMITH
COLLEGES

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