Work-Study and Student Employment

Work-study, which is based on federal eligibility, and student employment are just like any other job, and you will be paid only for the hours you work. Work-study and student employment earnings are received via check or direct deposit to your personal savings or checking account. Remember that earnings from campus employment do not credit directly to your student account.

Campus employers give first priority in hiring to students who have federal or state work-study as part of their financial aid award. During the first block of the academic year, most campus jobs are available only to these students. After this time, campus jobs are available to all students, regardless of work-study eligibility. The Career Center maintains information for students about jobs available in the community.

Additional Information

For a comprehensive review of our financial aid policies, please refer to our website at www.coloradocollege.edu/admission/financialaid/handbook/ In our financial aid policies handbook, you will find policy information on:

• Financial aid programs and awards.
• Academic progress required to retain financial aid.
• CC grants and scholarships, federal loan programs, state programs.
• Student employment, renewal of financial aid awards, appeals, and changes to awards.
• Releasing or sharing your financial aid information and records with others.
• Financial aid policies for off-campus and study abroad programs.
• Federal verification, refund, and return of Federal Title IV funds.
• Implications of financial aid on federal tax liabilities.
• Listing of federal right-to-know topics and where you can obtain more information about Colorado College.

We look forward to working with you.

Please feel free to contact our office.

Financial Aid Office
Cutler Hall, Second Floor
14 East Cache La Poudre Street
Colorado Springs, CO 80903
E-mail: financialaid@coloradocollege.edu
Website: www.coloradocollege.edu/admission/financialaid/
Hours: Monday–Friday, 8:30 a.m.–5 p.m.
Telephone: (719) 389-6651 or (800) 260-6458
Fax: (719) 389-6173
Office Staff:
James M. Swanson, Director of Financial Aid
Elaine Redwine, Associate Director of Financial Aid
Anna Jaquez-Herron, Associate Director of Admission and Financial Aid
Gaye Scheafer, Assistant Director of Financial Aid
Kathy Gonzalez, Loan and Financial Aid Coordinator
Lucie Holloway, Communication and Student Employment Coordinator
Libby Fletcher, Financial Aid Specialist

Federal Direct PLUS Loan

Your parents can apply for this federal loan up to the cost of attendance, minus all financial aid and scholarships you receive. The loan is based on creditworthiness and the interest rate is fixed at 7.9 percent with a 4 percent origination fee. Repayment begins 60 days after disbursement of the loan. However, the principal amount of the loan may be deferred while you are in school and up to six months after you are enrolled less than half-time. The request for a Federal Direct PLUS Loan can be completed at: www.studentloans.gov/myDirectLoan/index.action

Other Loans

Before exploring other loan options, first consider borrowing the Federal Direct Stafford Loans and the Federal Perkins Loan and your parents should consider the Federal Direct PLUS Loan. Private alternative educational loans for parents and students may be another funding option. Terms and requirements for alternative loans will vary. We encourage you to consider your alternative loan options carefully. For some families, a home-equity loan or similar loan is the best source of funding. Bank loans and loans from retirement funds or insurance plans may be an alternative source of additional funding. Making withdrawals from retirement plans may have tax implications and may impact future eligibility for financial aid.

The Payment Plan Option

Although Colorado College does not offer an internal payment plan, you can enroll in our payment plan administered by Sallie Mae. The tuition repayment plan is an interest-free payment plan with flexible payment options and requires an enrollment fee. Semester plans are offered and you will be required to enroll each semester at https://tuitionpay.salliemae.com/colorado If you need assistance, you can contact their customer service line at 1-800-635-0120. For questions about your account, you can call the student accounts office at (719) 389-6098 or email to studentaccounts@coloradocollege.edu

Understanding Financial Aid

COLORADO COLLEGE

4
Congratulations on your admission to Colorado College.
The financial aid office staff is eager to assist you and your family in making Colorado College an affordable undergraduate education. In this brochure, we provide information on the cost of attendance for the 2013-14 academic year, how we determine financial aid eligibility, student and parent loans, work-study and student employment, and general financial aid policies. For more detailed explanations regarding the information provided here, we recommend that you review the financial aid policies handbook at www.coloradocollege.edu/admission/financialaid/handbook/.

Cost of Attendance

The following direct and indirect expenses are used to calculate aid eligibility and final financial aid awards for students attending Colorado College during the 2013-14 academic year. The college expects all students to be enrolled full-time.

Fixed Direct Charges

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost of Attendance 2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$44,222</td>
</tr>
<tr>
<td>Room Allowance (double room in traditional residence hall)</td>
<td>$5,826</td>
</tr>
<tr>
<td>Board Allowance (typical meal plan C)</td>
<td>$4,486</td>
</tr>
</tbody>
</table>

Variable Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost of Attendance 2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books and Supplies Allowance</td>
<td>$1,244</td>
</tr>
<tr>
<td>Personal Expenses/Transportation Allowance</td>
<td>$1,022</td>
</tr>
</tbody>
</table>

Total Estimated Costs

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost of Attendance 2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Estimated Costs</td>
<td>$57,400</td>
</tr>
<tr>
<td>(or $56,800 for Colorado residents)</td>
<td></td>
</tr>
</tbody>
</table>

*traditional residence halls are Slocum, Loomis, and Matthews

All students must have adequate health insurance or must participate in the college's health insurance plan at an additional cost.

Determining Your Financial Aid Eligibility

We determine if you are eligible for a financial aid affordability plan by evaluating the difference between the cost of attendance and our analysis of resources available from you, your family, and other sources. The estimated family resources include parent and student contributions and are based on need-analysis procedures specified in the Federal Higher Education Act and by the Institutional Methodology (IM) as calculated by the College Board CSS PROFILE. We have amended the standardized IM formula in some cases. The main factors in the need-analysis formula include family size, the cost and number of children pursuing undergraduate studies, parent income and assets, and student income and assets. If your biological parents are separated or divorced, we also require information from the non-custodial parent. Included in the family contribution is generally at least $1,800 which the student is expected to contribute to their education from either summer earnings and/or savings.

If our analysis indicates you qualify for some type of financial aid, we will attempt to meet your eligibility for federal aid, state aid, and federal and state grants.

Please note that federal aid amounts and loan origination fees are conditional and subject to change based on pending Congressional action. We often award Colorado College grants in students' initial awards but later replace these generic grant funds with federal and state aid. Federal and state aid application process and award amounts include completing the CSS PROFILE and the FAFSA as well as submitting tax returns, W-2s, and other information as requested. If your family's financial situation changes significantly at some point, you may also submit additional information to the financial aid office as an appeal.

One-Year Award

A One-Year Award means that due to your family's circumstances, we are providing a need-based award for the 2013-14 year but we will require that you re-apply for need-based financial aid annually. To re-determine aid eligibility, you must complete a full financial aid application process for the year that includes completing the CSS PROFILE and the FAFSA as well as submitting tax returns, W-2s, and other information as requested. If your family's financial situation changes significantly at some point, you may also submit additional information to the financial aid office as an appeal.

Four-Year Affordability Plan Award

A Four-Year Affordability Plan means that we will renew the total value of your Colorado College grants and scholarships annually at an equal amount as on your final financial aid award. The affordability plan will assist your family as you plan college financing for your four consecutive undergraduate years at Colorado College. You must re-apply each year with the FAFSA to determine your eligibility for federal and state aid (federal and state grants, loans, and work-study). Your loan amounts may increase slightly each year based on the additional federal loan amounts available and your family's eligibility.

You must be a full-time student at CC and remain in good academic standing to receive Colorado College funds all four consecutive years. If you study abroad, and the program costs are lower than the cost at Colorado College, your award will be adjusted accordingly. You may take a leave of absence up to one semester without affecting your eligibility for the renewal of your CC grants or scholarship funds.

Your Financial Aid Award

To make Colorado College affordable, it is our goal to provide a financial aid award by evaluating the results of your financial aid application process. The amount of the financial aid award may be the four-year affordability plan award, a one-year award or an award only for your eligibility for federal financial aid. Based on the results of your application for financial aid, we are providing one of these awards which is indicated on your award letter.

Four-Year Affordability Plan Award

A Four-Year Affordability Plan means that we will renew the total value of your Colorado College grants and scholarships annually at an equal amount as on your final financial aid award. The affordability plan will assist your family as you plan college financing for your four consecutive undergraduate years at Colorado College. You must re-apply each year with the FAFSA to determine your eligibility for federal and state aid (federal and state grants, loans, and work-study). Your loan amounts may increase slightly each year based on the additional federal loan amounts available and your family's eligibility.

You must be a full-time student at CC and remain in good academic standing to receive Colorado College funds all four consecutive years. If you study abroad, and the program costs are lower than the cost at Colorado College, your award will be adjusted accordingly. You may take a leave of absence up to one semester without affecting your eligibility for the renewal of your CC grants or scholarship funds.

One-Year Award

A One-Year Award means that due to your family's circumstances, we are providing a need-based award for the 2013-14 year but we will require that you re-apply for need-based financial aid annually. To re-determine aid eligibility, you must complete a full financial aid application process for the year that includes completing the CSS PROFILE and the FAFSA as well as submitting tax returns, W-2s, and other information as requested. If your family's financial situation changes significantly at some point, you may also submit additional information to the financial aid office as an appeal.

Federal Financial Aid Award

A Federal Financial Aid Award means that you are only eligible for federal financial aid. Since you are not eligible for need-based grant aid from the college's funds, we have indicated your eligibility for only federal financial aid on your award. Federal aid will begin with the year you first apply with the FAFSA. If your family's financial situation changes significantly at some point, you may re-apply by completing the full financial aid application process and by submitting additional information to the financial aid office as an appeal.

Outside Scholarships

Outside scholarships received from organizations other than Colorado College will not reduce the college's commitment of grants and scholarships unless the total of the CC grants and outside scholarships exceeds the cost of attendance. If the amount of the outside scholarships causes your total award to exceed the amount of your federal aid:

eligibility, we must reduce the amount of federal and state loans, work-study, and/or grants so that the total does not exceed the limits according to the appropriate federal regulations.

Loans

Federal Direct Subsidized Stafford and Federal Perkins Loans

As a first-year student, you may borrow up to $5,500 in Federal Stafford loans but only the first $3,500 may be subsidized, based on federal eligibility. The interest rate for this loan will be 6.8 percent as of July 1, 2013, unless changed by Congress. You may be eligible for a subsidized Federal Perkins Loan with an interest rate of 5 percent up to an amount of $5,500, depending on federal eligibility. If you have a subsidized Stafford or Perkins loan at Colorado College, the federal government will pay the interest on the loan while you are enrolled in college. You begin repaying a Stafford Loan after six months and the Perkins Loan nine months after you are no longer enrolled at least half-time. You will need to complete a promissory note and loan counseling for each of these loans. Loans are credited directly to your student account and loan funds reduce the balance on your student account. We always award subsidized loans instead of unsubsidized loans when students are eligible for the subsidy.

Federal Direct Unsubsidized Stafford Loan

You may be eligible to borrow a unsubsidized Stafford Loan after you have borrowed all of your subsidized Stafford and Perkins loan eligibility. The interest rate on the loan is 6.8 percent and although it begins to accumulate interest as soon as you borrow the loan, you may begin to pay interest while you are enrolled in school or you can accumulate the interest which then becomes part of your total loan balance at repayment. You begin repaying the amount borrowed with an unsubsidized loan when you are no longer enrolled in college as at least a half-time student.