



Pomona College Office of Financial Aid
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A GUIDE TO UNDERSTANDING YOUR FINANCIAL AID

Pomona College welcomes you to the 2018-2019 academic year!

The Office of Financial Aid is here to help guide you and your parents through the financial aid process. The enclosed offer of financial aid details your financial aid package for the coming year, and, in this brochure, you will find the information you need to understand your financial aid award and your next steps.

We understand the prospect of financing four years of college can be challenging, and financial aid plays an important role in helping to make your Pomona education affordable. In keeping with our longstanding commitment to access and affordability, Pomona College offers financial aid to admitted students based upon their family’s ability to afford higher education. All of our financial aid is based on need, and we meet the full demonstrated need of each eligible student for all four years.

Your financial aid award consists of two components: scholarship/grant assistance and campus employment. The scholarship/grant portion typically includes funding from several endowed Pomona scholarships/grants. These are made possible by gifts from private donors—friends of the college, including many Pomona alumni who also received financial aid when they were students and wish to “pay it forward.” These scholarships/grants are gift aid that does not need to be repaid.

This document will guide you through the steps to understand and accept your financial aid award should you decide to enroll at Pomona College. More detailed information is available in the Financial Aid Handbook in the policy and FAQ section of our website or at pomona.edu/financial-aid-handbook. If you have any questions about any part of this process, we encourage you to contact us directly.

HOW WE CALCULATE YOUR FINANCIAL NEED

We give personal attention to every admitted student’s application for financial assistance. Parental contributions are determined after a thorough review of the information contained in the CSS Profile

and the FAFSA, as well as tax documents and any other information provided to our office.

To calculate how much financial aid you are eligible to receive, we first determine your parents’ ability to contribute to college costs—how much they can afford to pay from income and assets. The parent contribution is based not only on household income and assets, but also takes into consideration the total number of family members and the number of siblings attending college as an undergraduate. This computation allows for necessary family expenditures, such as reasonable living costs, college savings for younger siblings, taxes and medical expenses. A portion of your family’s assets are protected for family emergencies and college savings for siblings. As part of the family contribution, students should plan to contribute a percentage of their own savings and investments each year. A standard summer contribution of \$1,900 is expected for all first-year students and will increase slightly each year thereafter.

After reasonable parent and student contributions have been determined, they are added together to create the calculated family contribution. The difference between your family contribution and the total cost of attendance is your financial need. Your financial aid package will cover your full need through scholarships, grants and work study funding.

HOW WE CALCULATE THE COST OF ATTENDANCE FOR 2018-19

2018 19 Cost of Attendance			
	ON CAMPUS	OFF CAMPUS	AT HOME
Tuition	\$52,412	\$52,412	\$52,412
Fees	\$368	\$368	\$368
Room & Board	\$16,716	\$11,716	\$6,716
Books /Personal	\$2,500	\$2,500	\$2,500
Medical Insurance	\$2,095	\$2,095	\$2,095
Total	\$74,091	\$69,091	\$64,091

**Please note that tuition, fees and room and board typically increase slightly each year. Over the last few years, annual increases have ranged from 3.5 to 4 percent.*

Your financial aid budget is based on an estimated cost to attend Pomona and it includes both billable and non-billable charges.

Billable charges are comprised of the standard costs for tuition, fees, room, board and medical insurance (if applicable). These amounts are charged to your student account and are fixed costs. Scholarships/grants, loans and payments are applied toward billable charges.

Non-billable charges include the cost of textbooks, school supplies, travel and personal/miscellaneous expenses. Although you are not billed by the college for these items, the amounts listed are here to help you and your family plan for the all costs associated with attending college. Your actual non-billable charges may vary.

Our estimate of personal expenses includes such things as laundry supplies, telephone expenses and recreation. This estimate does not include the cost of travel to and from the College, which may range from \$150 to \$450 per semester. There are no travel allowances for students entering Pomona with independent status. International students on aid receive assistance with one round trip home during their four years at Pomona. Complete information on the estimated cost of attendance for independent and part-time students is available upon request.

If your aid covers all billable charges in full, then the difference may be released to you to cover non-billable charges, like books or travel. Otherwise, non-billable charges are expected to be paid as part of the family contribution.

SOURCES OF FINANCIAL AID IN YOUR PACKAGE

Your financial aid package includes aid from a mix of sources.

1. Federal Grants: Pomona awards federal student aid based on eligibility criteria established by federal regulations. The Free Application for Federal Student Aid (FAFSA) is required for all students who wish to apply for federal aid programs. Sources include the Pell Grant and the Federal Supplemental Educational Opportunity Grant (FSEOG). For more detailed information, please refer to the Financial Aid Handbook in the policy section of our website or at studentaid.ed.gov.

2. State Grants: Pomona requires all applicants who are California residents seeking financial assistance from the College to apply for Cal Grants. To apply for the Cal Grant, an applicant must file a FAFSA and submit a GPA verification form, postmarked by March 2. College grant assistance will not replace Cal Grant funds lost through a student's failure to complete the Cal Grant application. If a student has already been awarded a Cal Grant and is enrolled at Pomona College, the renewal evaluation will be conducted by the Pomona College Office of Financial Aid. Renewal students are not required to file a new GPA verification form.

Cal Grant A: Awards are expected to be \$9,084 depending on the student's financial need as determined by the California Student Aid Commission.

Cal Grant B: Awards are made to students from economically disadvantaged backgrounds. First-year students receive a stipend for living expenses. The funds from the stipend are credited to the student

account. Cal Grant B recipients may request that their living stipend be released directly to them or credited to their student accounts. For new recipients in 2018-19, the living expense stipend is estimated to be \$1,672, and the tuition stipend is estimated to be \$9,084.

Other states may offer grant assistance that can be used for attendance at Pomona College. Students are strongly encouraged to explore their eligibility for these state grants.

3. Pomona Aid: Pomona awards institutional scholarship/grant aid based on your CSS Profile application and Pomona institutional policies.

4. Need based Student Employment: Every student on financial aid receives an award of \$2,800.

5. Private Outside Scholarships: Funds from private sources including tuition grants from employers and awards from private organizations are coordinated with Pomona aid by first reducing the standard student summer expectation, then replacing a student's campus employment award. If the private scholarship exceeds the amount of the standard student summer expectation and the employment award, the Pomona scholarship is reduced by half of the remaining portion of the outside award and the parent contribution is replaced with the other half of remaining scholarship funding. No student is able to receive total aid in excess of the cost of attendance.

NEXT STEPS

To accept the offer of financial aid, admitted students must:

1. Accept admission by reading the enrollment booklet and taking the required steps to enroll, including sending the required deposit to the Office of Admissions.
2. Accept your offer of financial aid by reading, signing and returning one copy of the offer to the Office of Financial Aid. The deadline for accepting this offer is established by the Office of Admissions.
3. Submit any other noted missing documents.
4. Notify the Office of Financial Aid of any anticipated outside scholarships not included in the offer. These would include any privately sponsored outside scholarships or parent employer sponsored tuition benefits.
5. Complete the scholarship data sheet and our thank you letter for donors on the FINAID47 financial aid student portal.

YOUR FINANCIAL AID AND THE STUDENT BILL

The amount the family owes the College is based on the total cost of tuition, fees, room and board, minus direct credits the student has in scholarships, grants and loans. Prior to the start of each semester, the Student Accounts Office issues a bill for tuition, fees, room, board and medical insurance, if you have elected to enroll in the Student

Health Insurance Plan (SHIP). The Office of Financial Aid works with the Student Accounts Office to apply your scholarships, grants and loans to your charges. If you have reported outside scholarships or tuition benefits to the Office of Financial Aid, these will also appear as pending credits on the bill, divided evenly between the fall and spring semesters. Once we receive payment from the outside organization, the scholarship or tuition benefit will become an actual credit against charges. Families generally pay the remaining balance after aid has been applied at the beginning of each semester.

Your financial aid may include student employment. These funds are reserved for you to earn over the course of the academic year if you elect to work on campus. When determining how much you owe the College, you would not subtract work study from the total billable charges. Instead, your work study is paid to you directly every two weeks once you begin working. How much you are paid will depend on your hourly rate of pay (the minimum wage in California is \$11/hour) and the number of hours you work during the pay period. Generally, students work about 8 hours per week. This funding is yours to use as you need, but generally students should plan to use this funding to cover non billable charges like books, supplies, personal expenses and travel home during the breaks.

FEDERAL VERIFICATION

Students who have completed the FAFSA application may be selected for a process called verification. The verification process is routine, and students who are selected have not done anything wrong or completed the application incorrectly; in some cases, selection is randomized.

If you are selected for verification, you will have additional documents that will need to be submitted. We request that you submit these documents to our office as soon as possible once you know you will be enrolling at Pomona College. Your offer of financial aid cannot be finalized until these documents are received and reviewed by our office. In addition, we are not able to disburse your federal and/or state aid to your student account until verification has been completed.

SATISFACTORY ACADEMIC PROGRESS

To be eligible for financial aid, students must maintain enrollment of at least half-time status. Eligibility for federal and state aid requires that students maintain Satisfactory Academic Progress (SAP) toward completing their degree program, as defined for federal student aid and as described in the Pomona College SAP policy. Students are expected to maintain at least a minimum 2.0 GPA and to make reasonable progress towards completion of their degree. More detailed information is available in the Financial Aid Handbook and in the policy section of our website or at pomona.edu/financial-aid-handbook.

FINANCING OPTIONS

The Pomona College Monthly Payment Plan

The Pomona College Monthly Payment Plan allows families to make their annual payments to the College in eight installments, four each semester. No interest is charged. However, there is a \$50-per-semester service fee (\$100 annually) as well as penalties for late payments.

Payments begin in August and end in April, with no payment due in December. The signed agreement must be received by the Pomona College Student Accounts Office no later than June 1. The application form is included in the enrollment packet, and is also available from the Student Accounts Office.

Federal Loans

Eligible students may borrow through the Federal Direct Student Loan program. Borrowers must complete the FAFSA, our direct loan request form, entrance counseling and promissory note. Parents may borrow through the Federal Direct Parent PLUS loan program up to the total cost of attendance and loan fees, less any other financial aid the student might be receiving. A PLUS Loan Request Form, promissory note and a credit check are required. Information on the federal loan programs, origination fee, interest rates and loan requirements is available at studentaid.ed.gov.

Pomona College Loan Fund

The Office of Financial Aid offers limited loan funding available through the College to help finance the cost of college. A request for loan assistance can be made by completing our Pomona College Loan Application which is available on our website.

Private Educational Loans

We encourage you to exhaust your federal loan options, before exploring private loan options, to take advantage of their favorable loan terms. Private loan interest rates are generally based on credit scores, and most students will require a co-signer to secure a loan. If you are considering a private educational loan, we recommend that you speak with our office first to consider all other financing options.

STUDENT EMPLOYMENT

The Pomona College Student Employment Program is a valuable part of the College experience. Not only is it a practical way for students to earn money to contribute toward their educational expenses, but it also gives students the opportunity to gain valuable work experience, time-management skills and, in some situations, the opportunity to provide vital support to local, nonprofit organizations. Campus employment is available to all students who are eligible to work; however, students are not required to have a campus job. The Office of Financial Aid partners with the Career Development Office (CDO) to establish jobs, both on and off campus, and to provide students with a wide range of employment options. Campus employment positions are posted online on our job board website: pomona.joinhandshake.com.

RECONSIDERATION OF AID

Some students and their families experience unique circumstances that affect their ability to pay their college costs. Families facing severe financial problems due to job loss, death of a parent, or business declines, loss of income or unusually high unreimbursed medical expenses should contact the Office of Financial Aid for a review of their financial aid eligibility. As part of the review, staff will evaluate if a change is warranted and will work with you to consider all resources to help with the cost of attendance. In some cases, there are educational loans that can help finance the family contribution. You must provide documentation of your circumstances including, but

not limited to, a letter of termination from an employer, more recent federal tax returns, receipts, etc.

EMERGENCY EXPENSES

Students facing unanticipated personal needs or personal emergencies, can apply for help from the Dean of Students Office or by requesting a student loan from the Office of Financial Aid.

RENEWING YOUR FINANCIAL AID IN SUBSEQUENT YEARS

Because Pomona offers only need-based financial aid, students are required to reapply for assistance each academic year. As a result, you may see an increase or decrease in the amount of financial aid offered based upon your family's financial circumstances. All documents are due to the office by April 15 for the upcoming academic year.

REQUIRED FORMS TO RENEW FINANCIAL AID ELIGIBILITY:

Domestic Students

- CSS Profile, a fee-based application, is required for all students who want to be considered for Pomona College institutional aid.
- The Free Application for Federal Student Aid (FAFSA) is required for all U.S. Citizens and permanent residents who are applying for federal student aid.
- Copy of federal tax return, form W-2(s), and schedules used for the FAFSA for the year renewal of aid is required.

International Students

- CSS Profile, a fee-based application, is required for all students who want to be considered for Pomona College institutional aid.
- Copy of translated tax return used for the CSS Profile for the year renewal of aid is required.

SEMESTERS ABROAD OR COLLEGE EXCHANGES

As long as a student is registered at Pomona full-time and pays tuition and fees to the College while participating in a Pomona approved abroad or domestic off-campus program, eligibility for financial aid will continue. Students may arrange to borrow loans to cover unused campus work award funds.

HEALTH INSURANCE

Every student is required to have health insurance coverage while enrolled at Pomona College. This health insurance must cover off-campus medical or specialty care and hospitalization not provided through the Claremont University Consortium (CUC) Health Services. All enrolled domestic students may elect to enroll in the College's Student Health Insurance Plan (SHIP) or choose to waive out of automatic enrollment into the plan by providing evidence of comparable insurance coverage to the Dean of Students Office on or before June 15, 2018. All enrolled international students must be enrolled in the SHIP. The Dean of Students Office will provide additional information regarding the SHIP in May. Students who are enrolled in the SHIP and who also receive need-based financial aid will receive grant assistance to pay for one-half of the student health

insurance premium. Student loans are available to cover the remaining portion of the expense. Students who do not receive financial aid may request loan assistance to pay for the insurance premium.

Notes for International Students

SEVIS FEES

If you are required to pay the \$200 SEVIS fee, your cost of attendance will be revised to include this cost and your Pomona scholarship will be increased by \$200 for the fall semester. This reduces the amount you and your family will need to pay Pomona for the fall term and represents a "reimbursement" of the SEVIS fee. Because you should only have to pay this fee once during your time at Pomona, this is a one-time increase in your budget and will not be repeated.

Disclosure Statements

CONFIDENTIALITY POLICY

Since families provide sensitive financial information to Pomona in the aid application process, we use all available measures to hold this data in strict confidence. Electronic material is protected with current technological safeguards to prevent unauthorized access. Paper records are similarly held in safe storage, and disposed of when necessary in a proper manner such as shredding. There are strict limitations on sharing information with parties other than students and their immediate family members. Organizations outside the College must obtain permission from the student and provide a signed release before receiving information that our office is able to share; our office is limited in releasing information that comes from the FAFSA or other federal records to outside entities. Pomona's confidentiality policy assures families that their financial aid information will be used only for its intended purpose.

NOTIFICATION OF RIGHTS UNDER FERPA FOR POSTSECONDARY INSTITUTIONS

The Family Educational Rights and Privacy Act (FERPA) affords eligible students certain rights with respect to their education records. (An "eligible student" under FERPA is a student who is 18 years of age or older or who attends a postsecondary institution.) These rights are described in brief below:

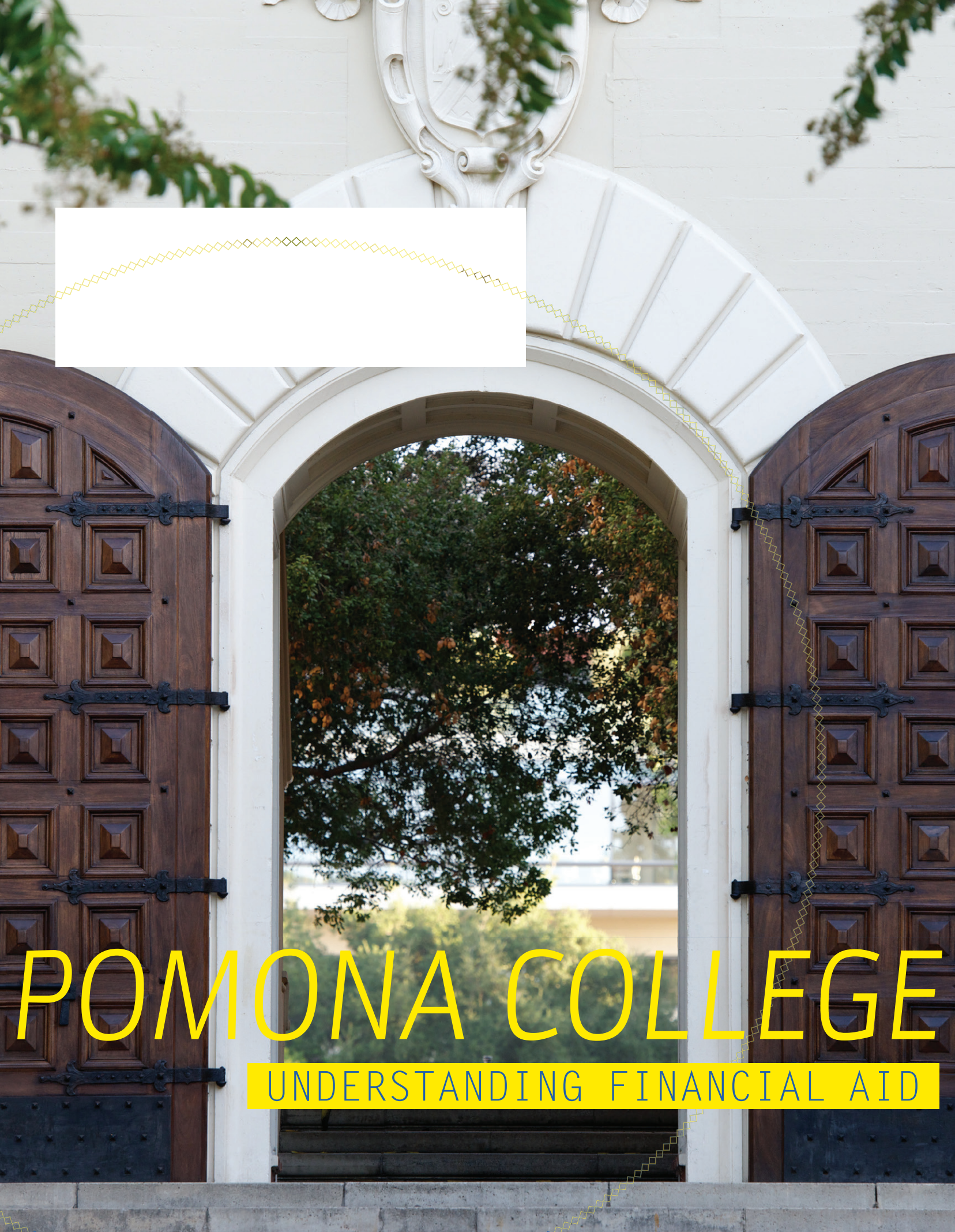
- The student has the right to inspect and review the student's education records within 45 days after the date that Pomona College receives the request.
- The student has the right to request amendment of the student's education records that the student believes are inaccurate, misleading or in violation of the student's privacy rights under FERPA.
- Except to the extent that FERPA authorizes disclosure without consent, the student has the right to provide written consent before the College discloses personally identifiable information (PII) from the student's education records.
- The student has the right to file a complaint with the U.S. Department of Education concerning alleged failures by Pomona College to comply with FERPA requirements.

Complaints may be sent to:
Family Policy Compliance Office
U.S. Department of Education
400 Maryland Avenue, SW
Washington, DC 20202

FERPA permits disclosure of personally identifiable information from student's education records without the student's consent if the disclosure meets certain conditions found in FERPA regulations. Please refer to our website for additional information.

GENERAL COLLEGE INFORMATION

Information about the College's academic programs, admission requirements, enrollments and retention is included in the Pomona College catalog, or may be obtained from the Office of Admissions, the College Registrar and the Career Development Office. Pomona College does not discriminate against any person on the basis of race, color, national and ethnic origin, sex or age in the administration of its educational policies, admissions policies, scholarships and loan programs, or other programs administered by the College.



POMONA COLLEGE

UNDERSTANDING FINANCIAL AID