A Guide to Financing Your Education

**Pomona College welcomes you to the 2015-2016 academic year.** The Office of Financial Aid is here to help guide you and your parents through the financial aid process, and we look forward to welcoming you to campus in the fall. 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 what it means for you and your family.

We know 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 assistance to admitted students commensurate with their family’s ability to pay. All of our financial aid is based on need, and we meet the 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. These scholarships are made possible by gifts from private donors—including many Pomona alumni who also received financial aid when they were students and wish to “pay it forward.” You might consider these awards a gift that does not have to be repaid.

This document will guide you through the steps to finalize your financial aid award and help you understand both the rights and the responsibilities of students receiving financial assistance. More detailed information is available in the Financial Aid Handbook on the Policy and FAQs section of our website or at www.pomona.edu/FAHandbook. 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 after aid is applied—based on income, assets, total number of family members, and the number of family members attending college. This computation also allows for necessary family expenditures, such as reasonable living costs, college savings for siblings, taxes, and unusual medical expenses. A portion of the family’s assets is protected for family emergencies and college savings for siblings. After reasonable parent and student contributions have been determined, the calculated family contribution is deducted from the cost of attendance; the difference equals demonstrated financial need.

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.

How We Calculate the Cost of Attendance for 2015-16

Your financial aid budget is based on an estimated cost of attendance comprising both direct and indirect costs. Direct costs include fixed amounts for tuition, fees, room and board, and medical insurance. Indirect costs consist of estimated amounts for books, personal expenses, and travel. This total is factored in when determining the amount you and your parents will be expected to contribute toward the cost of attending Pomona.

<table>
<thead>
<tr>
<th></th>
<th>ON CAMPUS</th>
<th>OFF CAMPUS</th>
<th>AT HOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$47280</td>
<td>$47280</td>
<td>$47280</td>
</tr>
<tr>
<td>Fees</td>
<td>$340</td>
<td>$340</td>
<td>$340</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>$15150</td>
<td>$9150</td>
<td>$5150</td>
</tr>
<tr>
<td>Books /Personal</td>
<td>$2100</td>
<td>$2100</td>
<td>$2100</td>
</tr>
<tr>
<td>*Medical Insurance</td>
<td>$1779</td>
<td>$1779</td>
<td>$1779</td>
</tr>
<tr>
<td>Total</td>
<td>$64,870</td>
<td>$58,870</td>
<td>$54,870</td>
</tr>
</tbody>
</table>

Please note that tuition, fees, room and board typically increase slightly each year. Over the last few years, annual increases have ranged from 3.5% to 4.9%.

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.

*Cost of medical insurance based on 2014-2015 costs. Final costs for medical insurance will be determined by June 2015.

Sources of Financial Aid in Your Package

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

1) **Federal and State Grants**: Pomona awards Federal Student Aid and state aid based on eligibility criteria established by federal and state regulations. The FAFSA is required for all students who wish to apply for federal and state aid programs. Sources include Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), and State Grants. For more detailed information please refer to the Financial Aid Handbook on the Policy and FAQs section of our website or at www.pomona.edu/FAHandbook.

2) **Student Employment**: Every student on financial aid receives an award of $2,500.

3) **Gift Aid**: Pomona awards institutional gift aid based on your CSS Profile application. (Pomona determines eligibility for its own scholarship funding based on our institutional policies).
4) **Private Outside Scholarships**: Funds from private sources including tuition grants from employers, awards from organizations or other private clubs 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 the remaining portion of the outside award.

### Accepting the Offer of Financial Aid

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 financial aid offer by reading, signing and returning the **Offer of Financial Aid** to the Office of Financial Aid. (The deadline for accepting this offer is established by the Office of Admissions. Continuing Pomona students must return their signed Offer of Financial Aid within three weeks from the date it is received.)
3. submit, if they have not previously done so, signed copies of the student’s and parents’ 2013 federal income tax returns, including all schedules and copies of the W-2 and 1099 forms. Pomona College is aware that aid applications are often completed before tax returns are filed. Differences between the income reported on the actual tax documents and the information provided on the FAFSA and Profile Applications may result in a revision in the family’s contribution. If a revision is to be made, the Office of Financial Aid will notify families, in writing, of any changes in the financial aid package.
5. notify the Financial Aid Office of any **ANTICIPATED OUTSIDE SCHOLARSHIPS** not included in the offer. These would include any privately sponsored outside scholarships or parent employer sponsored tuition benefits.
6. fill out and return the Scholarship Data Sheet, if one accompanied the offer.

In addition, it is important that students and their families should read this entire pamphlet carefully and review the costs as outlined in this brochure and on the Offer of Financial Aid in order to acquaint themselves with the requirements of each type of aid in the financial aid package.

### Rights and Responsibilities

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) as defined for Federal Student Aid and as described in the Pomona College SAP policy, which is included in an abbreviated form in this brochure.

### Satisfactory Academic Progress

The Satisfactory Academic Progress (SAP) policy is designed to ensure that all students who are receiving financial aid are making adequate progress toward completing their degree program. Students receiving financial assistance will receive a standard financial aid packaging (no loans) for 8 semesters of enrollment. Standard full-time enrollment for all students is four full courses in each of the eight semesters; the minimum is three courses. The Academic Standards Committee (ASC) meets bi-annually to review any students not meeting the quantitative or qualitative standards set by the College. The Academic Procedures Committee (APC) is a standing committee charged with ruling on a student’s petition for exceptions to the academic rules and regulations of the faculty. For more detailed information, please refer to the Financial Aid Handbook on the Policy and FAQs section of our website or at [www.pomona.edu/FAHandbook](http://www.pomona.edu/FAHandbook).

### 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 and, for on-campus residents, room and board. The bill displays all outside scholarships, tuition benefits or expected loans as a credit, evenly split between the two semesters. The family’s payment to the College for the semester is based on the total cost of tuition, fees, room and board, and direct credits the student has in outside scholarships, tuition benefits and loans. Families may pay the College in two payments, one each semester, or in eight installments (four each semester) if the family is enrolled in the College’s Payment Plan, as described below. Outside scholarships, tuition benefits and loans are listed on the bill as credits showing a status of “expected aid” if they have not been disbursed. These funds convert to “actual aid” once the funds have been received by the College.

The student’s earnings from work are generally for books and personal expenses throughout the year. They are not included as credits on the student’s bill.

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. Additional copies are available from the Student Accounts Office.

Federal Loans

Students may borrow through the Federal Direct Student Loan program and must complete entrance counseling and a promissory note. If a student is eligible for a subsidized loan, he or she may be eligible for a Federal Perkins loan.

Parents may borrow through the Federal Direct Parent loan program up to the total cost of attendance and loan fees, less any other financial aid or loans. A promissory note and a credit check are required. Information on the federal loan programs, origination fee, interest rates and loan requirements is available at www.studentaid.gov.

Private Educational Loans

We encourage you to exhaust your federal loan options before exploring private loan options. Private loans are credit tested. Students may get more favorable loan terms with a credit worthy cosigner.

Pomona College Loan Fund

The Office of Financial Aid offers limited loan funding available through the college ($5,000 per year) to help finance the cost of college. A request for loan assistance should be made in writing to the Office of Financial Aid indicating the specific amount requested.

Campus 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; it also gives students the opportunity to gain valuable work experience, time-management skills and, in some situations, provide vital support to local, non-profit 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 opportunities.

How You Receive Financial Aid

Prior to the start of each semester, the Student Accounts Office issues a bill for tuition, fees, and, for on-campus residents, room and board. The bill also displays all scholarship, grant, or expected loans as a credit (all financial aid is split evenly between the two semesters). The amount the family owes the College for the semester will be a result of direct charges minus all expected aid, with the exception of work awards. Work awards are paid directly to students. All grants, scholarships and loans will be listed on the bill as “expected aid.” These financial aid funds will convert to “actual aid” once the funds have been received by the College from the outside agencies. In many instances, specific types of “expected aid” do not convert to “actual aid” until certain documents are completed and submitted by the student to the College or to other grant or lending agencies. These are described below:

1. If a student has been selected by the U.S. Department of Education for Verification, the procedures and documents involved in that process must be completed before any federal funds become actual aid. The Office of Financial Aid will guide applicants through this process.
2. Students who are not U.S. citizens must provide proof of their eligible non-citizen status (i.e., alien registration cards or other documents designated by the Office of Financial Aid) before they can receive federal funds.
3. Term-time earnings from the student’s work award are paid directly to the student by check or direct deposit. Students receive bi-weekly paychecks for the hours of work submitted on time sheets signed by their supervisors. These earnings, generally, cover personal expenses and book fees throughout the year.
4. The Office of Financial Aid coordinates all outside awards with the student’s Offer of Financial Aid. Many scholarship sponsors require proof of registration or GPA verification prior to releasing funds. The student is responsible for obtaining proof of registration or GPA verification from the Registrar in a timely manner. If Pomona College does not receive the outside scholarship funds, the student’s award will be reconfigured. Please note that if the student receives the outside scholarship check directly, the student must forward the check to the Office of Financial Aid.

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 should contact the Office of Financial Aid for a review of their financial aid eligibility. If during your enrollment your family experiences significant and prolonged decline in family income, you might be eligible for additional financial assistance, which may include loans. You must be able to provide documentation of your circumstances, including but not limited to a letter of termination from an employer or tax statements showing reduced income, either personal or business. A request submitted without additional documentation will not be reviewed.

Emergency Expenses

Students facing unanticipated personal needs or personal emergencies, including travel expenses, 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 year. Financial need is reassessed each year; as a result, you may see an increase or decrease in the amount of financial aid offered each year. All documents are due to our office by April 15 of each 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 CSS PROFILE is waived for students whose parents’ total income is less than $40,000 and who are eligible to file a 1040A or 1040EZ.
- The Free Application for Federal Student Aid (FAFSA), a free application, is required for all U.S. Citizens and Permanent Residents who are applying for Federal Student Aid.
- Current federal tax returns

International Students

- CSS Profile, a fee based application, is required for all students who want to be considered for Pomona College institutional aid.
  - International Students may submit the International Student Financial Aid Application (ISFAA) if they are unable to submit the PROFILE online.
- International Student Certification of Finances
- Current, translated income tax document

Additional Semesters of Study and Aid Eligibility

The number of semesters of financial aid eligibility is equal to the number of semesters required to earn a Bachelor of Arts degree at the normal rate of progress. An entering freshman making normal progress will require eight full-time semesters of college work. The Pomona College Catalog states that a total of 32 courses are required to earn a Bachelor of Arts degree. To earn this degree in eight full-time semesters, the normal rate of progress is completion of an average of four courses each semester. If a student receives scholarship assistance for any portion of a semester, that semester is counted toward the student’s eight semesters of eligibility for Pomona financial aid eligibility. This means that students who take a leave of absence after the end of the add/drop period will have used one semester of aid eligibility toward the total eight semesters. Students requiring an additional semester of enrollment to complete their studies at Pomona will need to petition the ASC Committee for approval. If approved, financial aid will be offered. The student must apply through normal means. However, the financial aid offer will include $5,000 in loan or increased expected family contribution plus work before any scholarship/grant assistance will be offered.

Students Living Off Campus

For students living off-campus, the charges for tuition and fees are paid directly to the Student Accounts Office. Students should note that the budget for off-campus housing is less than the budget for on-campus room and board. The Office of Financial Aid will adjust the student’s budget to reflect the students living arrangements. If a student’s total grant and loan aid is greater than the sum of the charges for tuition and fees, the student will receive a refund of the excess amount to assist with payment of off-campus living expenses. Students should contact the Office of Financial Aid to start the process of withdrawing the excess funds.
Refunds When a Student Withdraws and is Not Charged Full Tuition or Room and Board

A student who withdraws, takes a leave of absence or changes the number of course enrollments after the first day of classes in a semester can receive credit against the semester’s fees. Whether any cash refund will result from the credits received will depend on the payments made and the amount of financial assistance that has been received by the student.

After the Student Accounts Office determines the enrollment period and the refund of charges for the student who withdraws, takes a leave, or changes the number of course enrollments after the first day of classes in any semester, the Office of Financial Aid calculates the amount of funds to be returned to the federal, state, and institutional aid programs, and to the student.

When returning federal funds, the U.S. Department of Education “Return of Title IV Funds” policy is applied and funds are returned in the following order: 1) Unsubsidized Stafford Loan; 2) Subsidized Stafford Loan; 3) Perkins Loan; 4) Parent Loan for Undergraduate Student (PLUS); 5) Pell Grant; 6) Supplemental Educational Opportunity Grant (SEOG); and 7) Other Title IV programs.

State funds are returned according to the individual state program requirements. When returning institutional funds, the office calculates the amount of aid so that a student receives the same percent of costs in aid as he received in his original financial aid award. Institutional scholarships and campus employment are awarded so that the revised aid package reflects the same percent of aid for each of these as was awarded in the original aid package.

The Office of Financial Aid publishes a more detailed description of the refund policies.

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 unused campus work award funds. For more information, contact the Office of Financial Aid.

Leaves

A student’s aid is discontinued when the student is not enrolled in school. A student planning to return from a leave will be considered for financial aid subject to the same deadlines, procedures and guidelines as any currently enrolled student applying for aid administered by the College. Cal Grants, National Merit Scholarships and some federal programs have special regulations concerning students on leave. A student planning to take a leave of absence should check with the Office of Financial Aid (and with the sponsors of any outside aid) before going on leave to make arrangements for consideration for aid upon returning to Pomona. Outside funds “lost” through failure to obtain a leave of absence from the funding agency will not be made up by College funds. Students also need to inquire about their loan obligations during the time they are on leave.

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 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 comparable
insurance coverage on or before June 15, 2015. The Dean of Students Office will provide additional information regarding Student Health Insurance in May.

Students who are enrolled in the Student Health Insurance Plan and who also receive 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 premium 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 award will be revised to include this cost and your Pomona Scholarship will be increased by $200 for fall term. This reduces the amount you and your family will need to pay Pomona for fall term and represents a “reimbursement” of the SEVIS fee. 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.

Financing Options

Under very limited circumstances, as funding allows, the Pomona College loan program is available for loans up to $5,000.

Other Campus Resources: International Place

The International Place (I-Place) is an active international, multicultural center for The Claremont Colleges. Located on the Claremont McKenna College campus, I-Place is dedicated to increasing understanding and friendship across cultures. The center offers a variety of services for international students, scholars, and faculty and offers educational programs and cultural events for the entire community. Currently, I-Place serves more than 800 citizens of 96 other countries at all seven Claremont Colleges. All new international students are invited to visit their website to familiarize themselves with the resources available to transition you to Pomona and the Claremont College Consortium.

Disclosure Statements

Confidentiality Policy

Since families divulge 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 aid records. Pomona's confidentiality policy assures families that their financial aid information will be used only for its intended purpose.

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 admits students of any race, color, national and ethnic origin, sex, and age to all the rights, privileges, programs, and activities generally accorded or made available to students at the College. It 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.

**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. Please refer to the Pomona College website for a full description:

- The right to inspect and review the student’s education records within 45 days after the date that Pomona College receives the request.
- 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 right to provide written consent before the College discloses personally identifiable information (PII) from the student’s education records.
- 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 PII 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.