Financial Aid

Principia College offers generous merit scholarships and need-based financial aid to qualified students who submit completed applications by the established due dates. A typical award package is comprised of institutional scholarships, grants, and loan offerings. Applications submitted after the due date will be considered and awards made so long as funds are available.

Thanks to the generosity of alumni, parents, and friends of Principia, the college has an exceedingly generous financial aid and scholarships program. This allows us to award more than $10 million a year in merit scholarships and need-based aid to nearly 90% of enrolled students. Financial aid is available to all students to assist with paying direct costs associated with tuition, room and board.

Applying for Financial Aid

Students will be prompted to submit financial aid information during the admissions application process in Slate. Once the financial aid application is complete according to the due dates below, the Financial Aid Committee will review eligibility for aid based on demonstrated financial need. Notification will be received of the official financial aid award package following formal admission to Principia College.

To apply for financial aid, or to renew financial aid in the following years, the application requirements are outlined below. Financial Aid is not automatically renewed. The following documents are required, if applicable, to complete the financial aid application.

- CSS Profile (First-time financial aid applicants)
- Federal IRS income tax returns or translated annual tax forms from international filers
- Federal Tax Returns for a corporation or partnership (1065, 1120S, 1120) and K-1 statements
- Form W-2 statements or wage statements from an employer if outside the U.S.
- Donor thank you letter (renewal applicants only)

Financial Aid Due Dates

All students must submit required forms by the established due date. A complete financial aid application will include the documents as noted below. Late applications are accepted; however, the financial aid notification may be delayed and award amounts will be subject to availability of funds. Late fees may be applied to the student account if financial aid cannot be applied to school charges due to late submission of financial aid materials.

Application Type	Spring Semester Applicants	Fall Semester Applicants	Returning Students
CSS Profile	December 1	March 1	April 30
Tax Returns*	December 1	March 1	April 30
Financial Aid Renewal Application	N/A	N/A	April 30

Donor Thank You Letter	N/A	N/A	April 30

* First-year and transfer applicants must submit a copy of the most recent year's tax returns by the due date via secure upload to the Financial Aid section of the Admissions Portal. If the due date falls on a weekend, the forms are still considered on time if received by the following Monday.

New (first-time freshman & transfer) applicants: document receipt and processing status may be viewed on the Application Status Page.

Returning students may view the status of Renewal Application items in the BannerWeb checklist.

Additional Financial Aid Details:

CSS Profile

To apply for institutional financial aid, students must complete the CSS Profile (http://cssprofile.collegeboard.org/) application through the College Board website. College Board distributes the information to Principia and any other schools that are designated by the student to receive the application.

The fee for the initial CSS Profile and one college or program report is $25. Additional reports are $16.

As a first-time domestic college applicant, a CSS Profile fee waiver may be received if:

- The student qualified for an SAT fee waiver
- The student is an orphan or ward of the court under the age of 24
- Family adjusted gross income is under $100,000

International applicants to Principia College are not eligible for a fee waiver through the College Board. However, if the fee presents a financial hardship, international students may submit a request for provision of a Fee Waiver Code which may be provided to the student directly by the Office of Financial Aid.

Required Tax Documents

An important part of the financial aid review process includes verification of certain information provided to us on the CSS Profile by supporting tax documents. To satisfy this requirement, a copy of both student and parent(s)' Federal Income Tax Return (1040, 1040A, 1040 EZ) or the equivalent annual tax form must be submitted if living outside of the U.S. International tax filers must submit a copy of the tax form translated into English.

If the student or parent(s) have supplemental tax schedules and wage statements (Form W-2), these should be submitted as part of the financial aid application process. If living outside of the U.S., an annual confirmation of earnings must be submitted from the parent(s)' employer. If the student or parent(s) are partners in a corporation, or operate a corporation, a copy of the business tax return must be submitted, including any K-1 statements that were issued.

International Applicants

Principia College seeks to ensure adequate and equitable support for all students. We believe that access to campus employment, financial assistance, academic supports, and other resources for basic needs are crucial to success throughout the Principia experience.

International applicants must indicate their intent to apply for financial aid at the time of application and complete all financial aid application requirements within 15 days of Common App submission.

In rare circumstances, where there may be significant set of circumstances beyond the control of the student and their family that has dramatically affected the financial circumstances of the family, a student may inquire with the Office of Financial Aid to discuss the nature of the changes and if an application for aid can be submitted. There are no guarantees that need based financial aid would be made available.

Components of Financial Aid Package

Scholarships – Gifts that do not need to be repaid and are awarded based on academic merit or affiliate status

Grants – Gifts that do not need to be repaid and are part of most need-based financial aid packages.

Loans – Need-based aid packages typically include an interest-deferred student loan. These loans are payable in monthly installments beginning nine months after graduation or when the student ceases to be enrolled in any educational institution at least half time. Interest rates after the deferral period has ended are set at a fixed rate of 5%.

Outside Resources

Students are encouraged to actively pursue outside sources of college funding from their community, employers, and civic organizations. For more information, please see our website (https://www.principiacollege.edu/admissions/financial-aid/additional-funding-resources/).

Conditions Governing Financial Aid Awards

Recipients of financial aid awards are required to maintain satisfactory academic progress (http://catalog.principiacollege.edu/academic-rules-procedures/standing/) and to uphold community standards (http://catalog.principiacollege.edu/principia-expectations/principia-community-commitment/). Falsifying information on a financial aid application could result in immediate cancellation of all financial aid and could result in disciplinary suspension. Financial aid assistance is only available to first-time, degree-seeking students or transfer students who have not previously earned a college degree. Students who already hold a college degree are not eligible for financial aid.

Students interested in working on campus should contact the Human Resources Office for Student Employment as soon as they arrive on campus. While it is not feasible for a student to cover the entire cost of a Principia education by working on campus, income earned through student employment can be a significant help

toward meeting expenses. Identifying and securing on-campus employment is the responsibility of the student.