

Frequently Asked Questions about:  
ESR's revised Need-based and Access financial aid policy issued on March 4, 2010  
Tracy Crowe, 3-15-10

Q. Does this revised policy apply to current ESR students, or just new students?

A. It applies to both.

Q. Wasn't the 25% Access Scholarship an absolute?

A. No. From page 71 of our Catalog about the ESR Access Scholarship "Grant: 25% of tuition (percentage subject to change on a yearly basis)". This is also on our web site at <http://esr.earlham.edu/?q=admissions/financial-information/financial-aid>. Actually, all financial aid is subject to change as conditions and funding vary. ESR awards financial aid on a year-by-year basis, not for an entire course of study. The ESR Access Scholarship was started in the 05-06 academic year and before that there was no ESR aid for Access students, only Federal Student Aid loans.

Q. Were students, either residential or Access, consulted before this decision was made?

A. No. We are faced with the reality of significantly decreased endowment income to our financial aid funds. The total dollar amount available for non-Cooper Scholar aid next year is \$50,000, compared to \$85,000 this year, so the fact that financial aid dollar amounts have to be reduced is a given. Analysis was done that shows Access students currently receive 48% of non-Cooper Scholar aid, but comprise 60% of the number of students receiving that aid. Providing the same level of aid to both groups was considered to be a more equitable distribution of funds.

Q. Why weren't students informed earlier that this was being considered?

A. We sent this information out to students as soon as possible, once we knew the amount of aid we were working with. However, it takes time to do the analysis, then carefully consider options and make a final decision. We regret that this will cause hardship to some students, but ESR is not immune to the financial crisis we're currently experiencing. The stock market crash is not something we could have anticipated, and there simply isn't enough aid funding available to somehow "phase in" changes.

Q. Access students have additional "Costs of Attendance" to take Intensives classes. Are these costs taken into consideration in the "need" calculation?

A. Yes. Those costs have always been included in the COA attendance and financial need calculations for those Access students who apply for Federal Student Aid loans. On the 3<sup>rd</sup> page of the ESR financial aid application is the 9-month budget page, where those costs, along with others, are documented. On the 4<sup>th</sup> page is a sample budget, showing which costs are unique to Access or Residential students. As always, I'm available to help students complete their application.

Q. Do I (we) make too much money to qualify for need-based aid?

A. There's no way to know unless you complete a FAFSA and ESR Financial Aid Application. Financial need is not based on income alone. Some students and families have much higher living expenses, such as mortgages, food, health care, etc. All these costs are included in the financial need calculation. Students are urged to apply and see what happens.

Q. Is there any other aid available to non-Cooper Scholars?

A. Yes. All degree-seeking students are eligible for the Nancy K Mullen Scholarship, which provides 27 credits of full tuition to one student each year. Those students who are at the end of their Cooper Scholar award are eligible for the Thomas J Mullen scholarship, which also awards full tuition for the final 30 credits. Up to 4 of these are awarded each year.