



Understanding your Financial Aid Award

Congratulations on your admission to Wellesley College! You have done the hard work necessary to gain admission, and we are happy to award you a financial aid package that fully meets your calculated need. We encourage you and your parents or guardians to use this guide to carefully review your financial aid package. Please contact Student Financial Services if you have any questions.

The Wellesley College Commitment

Wellesley is committed to making financial aid our top priority. Our financial strength guarantees that we have the ability to support students regardless of their family's income - resulting in an outstanding class every year.

An education should be affordable

Wellesley is committed to making education affordable to students, regardless of their financial circumstances. Our financial aid policy has increased grant aid and eliminated loans for some students while reducing loan debt for others. Wellesley works closely with families and offers multiple ways to pay, including no-interest payment plans and low interest educational loans.

A partner through your Wellesley financial journey

We base your financial aid award on the full cost of attendance at Wellesley. When we determine your financial need, we include not only direct costs such as tuition, room, and meal plan. We also estimate indirect costs such as books, personal items, and travel that you will pay for out of pocket.

Wellesley is committed to providing aid for all four years. Our financial aid awards are consistent with a student's level of need. Accordingly, students must reapply for aid each year. Wellesley responds to changes in financial circumstances, such as changes in family size, siblings in college, and income. Our financial strength allows us to fully meet your demonstrated need every year.

Understanding how to pay for your education can be challenging. At Wellesley College, every student has a dedicated counselor available to assist with any questions or challenges they may face during this process.

Examine your aid offers, compare the education, consider the outcome!

If you are comparing award letters from other colleges, don't just look at the total amount of aid offered. Carefully calculate the final total cost as well as the amount of debt to expect when you graduate. The following are important questions to answer:

- How much aid is in grants vs. loans vs. work?
- What is not included in the cost of attendance? Are there hidden costs?
- Is aid expected to continue consistently for four years?
- What is the quality and reputation of the curriculum and faculty?
- What are the outcomes for after graduation?
- Where do you most see yourself being successful and happy?



HOW TO UNDERSTAND YOUR AWARD LETTER



Student Financial Services notifies students of their financial aid eligibility through an award letter. This letter details the cost of attendance, expected parental contribution, expected student contribution, and your total financial aid award. Make sure you understand what the real bottom line is for your family, and if you have any questions please reach out to Student Financial Services for assistance.

1. TOTAL COST OF ATTENDANCE

The cost of attendance is the cost to be a student at the College for one academic year. It includes both Direct Costs (those billed by Wellesley) and Indirect Costs (estimates). This helps us determine your financial aid eligibility and is not your bill.

2. NEED BASED GRANT ASSISTANCE

Grants do not have to be repaid. Grants are used to meet your full need after work-study, student loans, and outside resources are applied. Grants can be institutional, state, or federal.

3. NET COST

The Net Cost is your cost of attendance minus the grants you received. This is specific to you because it is based on your personal circumstances.

4. WORK-STUDY

Students with work-study awards can apply to on-campus jobs earlier than non-work study students.

- A student's work-study award is not a grant and is not credited to the term bill.
- First-year students are paid a minimum of \$15 per hour.
- While most work-study jobs are on-campus, off-campus jobs are also available with nonprofit community organizations for students with Federal Work-Study.
- Students are expected to work no more than 6-8 hours per week.

SAMPLE FINANCIAL AID AWARD LETTER

WELLESLEY COLLEGE
Student Financial Services

Dear Student,

Congratulations on your acceptance to Wellesley College and welcome to the Class! We are please to offer you financial assistance for the academic year based on the costs below:

1 →	Tuition and Fees	\$
	Housing and Meals	\$
	Books and Supplies	\$
	Transportation	\$
	Other Educational Costs	\$
	Estimated Cost of Attendance	\$

Based on a careful and thorough review of the financial aid application submitted, you qualify for the following grants (gift aid that does not require repayment):

2 →	Institutional Grant(s)	Total
	Wellesley College Grant	\$
	Total Grant(s)	\$

3 →	Your Net Cost to attend Wellesley College:	\$
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Wellesley College has determined that you have the following resources available to meet your costs:

4 →	Work Study Allocation	Total
	Wellesley Student Work	\$
	Recommended Loan Options:	Total
5 →	Type of Loan	\$
	Total	
	Calculated Family Contribution:	
6 →	Calculated Parent Contribution	\$
7 →	Calculated Student Contribution	\$



5. STUDENT LOANS

Student loans are borrowed by the student and must be repaid after graduation. You may be awarded institutional or federal loans.

6. PARENT CONTRIBUTION

To determine your Parental Contribution, Wellesley College considers a variety of factors, including your family's income, assets, family size, location, and number of undergraduate students in college.

7. STUDENT CONTRIBUTION

Wellesley believes that students should contribute to their education. All students are expected to invest a minimum of \$1,950 per year. This can be through payment, scholarship or additional loans.

OUTSIDE SCHOLARSHIPS AND OUTSIDE RESOURCES

At Wellesley, students who are awarded scholarships or tuition benefits from sources outside Wellesley College receive the fullest possible benefit of those scholarships. We use outside scholarship aid to reduce your “self-help”—that is, your student contribution, student loans, and work-study before making any reduction to your Wellesley grant aid.

Outside scholarships do not affect your parents’ ability to contribute; thus, they do not reduce the expected parent contribution.

All outside scholarships will be evenly applied to the fall and spring semesters.

FACTORS AFFECTING AID AWARDS

Family size & number of siblings in undergraduate college on an aid award.

The number of family members and the number of children in college are significant factors in calculating family resources. If a sibling’s enrollment status changes or if it is not verified by the due date, the financial aid offer must be revised. By accepting financial aid, all students must, by federal law, inform Student Financial Services of changes in the enrollment of a sibling in college and changes in the total family size. Please note that graduate students are not considered in the number in college for financial aid purposes at Wellesley College.

Required parental financial information.

An admitted first-year or transfer student is expected to furnish parent information even if she later marries and/or meets the federal criteria for independence. A student who declares herself independent (of her parents) or a student whose parents will not assume financial responsibility for her education will not receive financial aid from Wellesley to replace the parent contribution.

Off Campus Room and Board.

Financial aid is calculated for on-campus housing unless otherwise noted on your financial aid award. As Wellesley is a residential college, living off campus is generally not allowed. If you are approved to live off campus, you must speak with your counselor in Student Financial Services about the impact on your financial aid eligibility.

COMMUNICATION WITH ENROLLED STUDENTS AND PARENTS

Student Financial Services will primarily communicate electronically with the student throughout their time at Wellesley. Parents or guardians will only have access to their students’ financial records, including their financial aid eligibility and student account information if your students gives you third-party user access. Notices regarding changes to your financial aid award, missing requirements, and student account information will be sent to student’s Wellesley College email.

We highly encourage students to add any financially responsible third party (especially parents) as an authorized user on their Workday account. This information will be part of your onboarding checklist as well.

NEXT STEPS

Monitor your email and portal.

Because Student Financial Services primarily communicates with you via email, it is important that you monitor your email and share important information with your parents.

Provide any missing required items.

Carefully review your award letter for any additional required information. An up-to-date list of requirements is available on your applicant portal.

Loan Requirements.

Information regarding loan requirements will be sent to your Wellesley College email in June.

Outside Scholarships.

If you receive outside scholarships, you must report them via your My Wellesley portal once it opens in June.

Declining your loan.

If you wish to decline your student loan, please email our office over the summer.

Consider the College’s Health Insurance

Students registered at Wellesley College are required by Massachusetts law to enroll in state-sponsored health insurance or an alternative plan with comparable coverage. Students who remain enrolled in the College’s health insurance will be charged. If you are covered by a comprehensive health insurance plan, you can opt out of the College health insurance by completing the waiver form on our website. Your health insurance will be included in your other educational costs on your letter, and you will only be charged for this in the Fall semester.



CAMPUS AND OFF-CAMPUS LIFE

Most campus events are free.

Most campus events, concerts, films, dance performances, athletics events, etc. are free with a Wellesley ID. In addition, many activities at nearby colleges and universities are either free or geared towards student budgets.

Balancing a work-study job with academic commitments.

If your aid award includes work-study, this amount is what the College expects you to be able to earn during the academic year to cover a portion of your educational expenses without jeopardizing your academic priorities.

Participating in study abroad and exchange programs.

Wellesley is committed to providing enrichment opportunities for all students—regardless of their financial means. Wellesley's study abroad and exchange programs are based on "home-school tuition," and students' financial aid awards can be used at approved programs. The cost of attendance includes Wellesley's tuition and the abroad program's other costs. The loan portion of the aid is increased in place of work study since students cannot work abroad.

CONTINUED FINANCIAL AID ELIGIBILITY

Academic requirements for continued aid eligibility

All financial aid offers are made for one year only. If a family's situation changes substantially within the year, the student may request a financial aid review for possible adjustments. You must reapply each year and must be making satisfactory academic progress toward a degree with at least a C average and completing 75% of attempted courses to be considered for aid. Students not progressing satisfactorily are reviewed for any special or extenuating circumstances.

GET IN TOUCH WITH US!

Every student at Wellesley College has a dedicated counselor in Student Financial Services who will assist with any question they have about their financial aid eligibility. Students will be notified about their SFS Counselor in the financial aid award letter. This information can also be found on our website.

STUDENT FINANCIAL SERVICES

Schneider Center 122

Website: www.wellesley.edu/sfs

Email: sfs@wellesley.edu

Tel: 781-283-2360

