



Financial Aid Briefer

Compiled by U-Councilor Miranda Rosen '18

Need-Based Loans

- Can request a need-based loan if there is a shortfall in summer savings, replace campus job portion of package, pay for extra expense like a computer
 - Interest is not charged to student when he/she is enrolled
- Non-need based loans are when student covers what is the expected parent contribution
 - Interest is charged

Financial Aid support for summer school

- Can provide subsidized student loan to pay for expenses
- Princeton sponsored program: can borrow as much as it costs as a whole
 - See aid counselor after you are accepted and know if you will be receiving funding from other sources such as SAFE
- Non-Princeton program: only cost of tuition
 - Contact financial aid right after you receive a signed Course Approval form
- While you are a student, there is no interest on this loan
 - You have to start paying it 9 months after you graduate
 - 5% interest fee
- If you can't meet your summer savings goal because you are in summer school:
 - Apply for replacement aid
 - University will cover 50% and student will cover 50% through a loan or a campus job

Summer Savings replacement aid

Request form [here](#)

- Can get it due to attending summer school, because you did not earn enough, or because you had a high-expense job
- University will cover 50% and you will cover 50% by loan or campus job

Outside scholarships (besides Pell grant)

- If you include it, then your term-time job, then summer savings expectation, will be reduced
- When these two things are eliminated, the money will go towards paying the Princeton grant
 - If the money goes towards the grant, you may recover lost funds and use it towards buying a computer less than \$3000

Other

- Possibility for changing amount awarded during the year
 - If there is a shortfall of family resources (loss of job, medical expenses), they can help you and change your award plan
- Website for enrolled students to receive additional aid
 - <http://web.princeton.edu/sites/ufa/extschopp.htm>
- Other Funding Sources: SAFE