Before your financial aid award can be adjusted and arrangements made for the release of your aid funds, the attached budget form must be completed and returned to the Undergraduate Financial Aid Office. It is important that you carefully consider all of your expenses so your budget will be as accurate as possible. If you are required to make separate arrangements for housing and meals during any breaks in your program, please specify the amounts in the other category on the budget form.

Estimated Costs

We will review your budget and adjust your award as appropriate. If your combined expenses for a semester away and a semester at Princeton (or a full year away) are more than a year’s budget at Princeton, University grant funds will be assigned to meet the additional cost. The amount of earnings that would normally be expected for the semester (or year) will be replaced with a subsidized University loan.

If your total budget for the semester (or year) is less than Princeton’s, the self-help portion of your award will be reduced first, then grant.

Release of Funds

We will notify you of the amount of aid available for your term away from Princeton. After you have completed and returned all required forms, the Student Accounts Office will prepare a check for the amount of financial aid to be released. Typically, financial aid will first be released to the sponsoring program to cover their direct charges (less any payment your family may have already made to the program). Any remaining aid will be released in a check payable to either you or a parent. *Financial aid funds are normally not released until Princeton’s registration date in the fall or the first day of classes in the spring. If earlier payment is due the program, please specify the due date and be sure to discuss this with an aid counselor.*

If your award includes a student loan to replace expected term earnings, be sure you complete all necessary paperwork.

Future Year Financial Aid

Keep in mind the financial aid application deadline for the following academic year is May 1. If you will not be on campus during the spring semester, you should still be able to access the application from the Web. If not, your parents may want to request a paper application.