

# *How to Apply for Financial Aid 2008–09*

In 2008-09 Princeton will continue to provide financial aid to all enrolled students who demonstrate need. To help us determine your aid eligibility and award the different types of assistance we administer, be sure to complete and submit all required material as outlined below.

## *Required Forms*

### **1. Princeton Financial Aid Application (PFAA) on the Web**

The PFAA for 2008-09 will be available online by March 1, 2008. It is due by May 1, 2008. Each page has content and navigation instructions for self-service use, and your form will be tailored to your specific situation. On average, you and your parents will complete six short pages of questions. Some information, based on your existing Princeton records, will appear automatically when you log in. You will be able to update this information if there have been changes. You can also save your data and return to the application as many times as you wish before submitting your PFAA. Page error checks and a final validation ensure your information is complete before we receive it. After you submit your PFAA you can continue to view it on the Web, but new information or corrections must be sent by letter, fax, or e-mail. We will provide e-mail confirmation after we receive your application.

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Refer to “Tips for Applying Online” ([www.princeton.edu/pr/aid/pdf/PU-aid-tips-0809.pdf](http://www.princeton.edu/pr/aid/pdf/PU-aid-tips-0809.pdf)) for more specific guidance on completing the PFAA.

### **2. The Free Application for Federal Student Aid (FAFSA)**

US citizens and US permanent residents are also required to file the federal application. Students who filed a FAFSA for 2007-08 should have already received 2008-09 instructions from the Department of Education. FAFSA forms are also available at the Financial Aid Office, or you may go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to file online.

### *State Scholarships*

If you are a resident of Alaska, New Jersey, Rhode Island, or Vermont, you should apply for a state scholarship by completing the FAFSA and, in some cases, a separate application. You may contact Princeton’s Financial Aid Office or your state scholarship agency for application information and filing deadlines.

### *Application Forms and Deadlines*

|  |                          |
|--|--------------------------|
| <b>PFAA</b>  | Submitted by May 1, 2008 |
| <b>FAFSA</b>   | Filed by April 23, 2008  |
| <b>Parents’ 2007 tax return<br/>and W-2 statements</b> | May 1, 2008              |
| <b>Non-custodial parent form<br/>and tax documents</b> | May 1, 2008              |

## *Divorced and Separated Parents*

The parent with whom you live completes the PFAA and FAFSA. If this parent has remarried, your stepparent's financial information must be included, and an evaluation of need will be based on the income of both the natural parent and the stepparent.

If the parent you live with has not remarried, your other parent is required to complete Princeton's "Non-custodial Parent's Form" and return it directly to the Financial Aid Office, along with the 2007 US income tax return and W-2 statements, by May 1, 2008. The "Non-custodial Parent's Form" is available from the Undergraduate Financial Aid Office or may be printed from the Web.

### **3. Parents' 2007 Income Tax Return and W-2 Statements**

Your parents are required to submit a signed copy of pages 1 and 2 of their 2007 US federal income tax return, along with copies of their W-2 statements, by May 1, 2008. If your parents own a business or a farm, they must provide Schedule C or F. Schedule A should also be included if filed.

If your parents are not required to file a US federal income tax return, a "Parent Non-Filer Statement" must be completed and submitted by the deadline. This form is available from the Undergraduate Financial Aid Office or on the Web.

If you are an international student, you must provide similar documentation of your parents' income. A copy of your country's income tax return or an employer's wage statement should be sent to the Financial Aid Office by the May 1 deadline.

### **4. Student 2007 Federal Income Tax Return**

Some students will be selected for federal verification. If your application is chosen (a message will appear on the Student Aid Report you receive after filing the FAFSA), you must submit a signed copy of your own 2007 US federal income tax return in addition to your parents' form. If you do not file a tax return, you should complete a "Student Non-Filer Statement," available from the Undergraduate Financial Aid Office or on the Web.

In addition, if you are considered a self-supporting student, you must submit a signed copy of your 2007 US federal income tax return or a "Student Non-Filer Statement," even if your application wasn't selected for verification. The tax return or non-filer statement is due by May 1, 2008.

## *Late Applications*

Applications submitted after the May 1 due date may result in late notification of financial aid eligibility. It is possible, therefore, that your Student Account bill will be due before your financial aid award has been determined. If that should happen, you need to be aware that late payment of your bill will result in late payment charges.

2008-09 financial aid applications will not be accepted after the last day of exams, which is May 23, 2009.

### **Award Letter Notification**

You will be notified of our decision regarding your financial aid application in late June or early July.

## *Special Circumstances*

### *Self-supporting Students*

Princeton assumes your family will continue to provide financial support throughout your college years according to their ability to pay. Should your parents discontinue their support for other than

financial reasons, aid funds will not be available to replace the parental contribution. The Financial Aid Office will consider basing its judgment of need solely on your own financial resources only if you have supported yourself for a number of years and are at least 25 years old.

### *Married Students*

If you are married, the Financial Aid Office will continue to expect your parents to contribute toward your educational costs. Your parents are therefore required to complete the PFAA and provide a copy of their tax return and W-2 statements. Financial aid awards are normally calculated on the standard budget, although special circumstances may be taken into account after an interview with an aid counselor.

## *The 2008-09 Student Budget*

When making a student's initial award, the Financial Aid Office will use the following budget:

|                             | <i>Sophomores</i> | <i>Juniors and Seniors</i> |
|-----------------------------|-------------------|----------------------------|
| Tuition                     | \$34,290          | \$34,290                   |
| Room                        | 6,205             | 6,205                      |
| Board                       | 5,200             | 6,760                      |
| Books and personal expenses | 3,495             | 3,455                      |
| <b>Total</b>                | <b>\$49,190</b>   | <b>\$50,710</b>            |

Sophomores have an additional \$40 included in the books and personal expense allowance to cover an increase in the residential college fee. Juniors and seniors have an additional \$1560 toward board costs regardless of which dining option you choose. This higher board allowance will cover the average cost of meals at eating clubs, excluding social fees, and will significantly reduce, if not eliminate, financial barriers for aid students who wish to join an eating club.

If you live more than 200 miles from Princeton, an allowance toward your travel costs will be added to your budget. Travel allowances are based on the cost of two round-trip excursion fares from a major airport near your home. To get tickets at excursion rates, you must plan your travel dates in advance and check other restrictions with the airlines or your travel agent.

If you are enrolled in the Student Health Plan (SHP), we will include the appropriate portion of the fees in your award.

## *Estimating Family Resources*

Each year we determine the amount your parents can reasonably be expected to contribute toward meeting your costs at Princeton. Your parental contribution may increase, decrease, or remain the same, depending on the change in your family's financial circumstances from one year to the next. In addition to your parents' share, you are expected to provide money from summer earnings, your own assets, and educational benefits.

Financial aid recipients are expected to work during the summer. The 2008 summer earnings expectations are: sophomores, \$2950; juniors, \$3130; and seniors, \$3315. These amounts will be reduced for students from lower-income families and international students.

If you decide to pursue an activity other than work this summer, or you are employed but fail to meet your savings expectation, you should know about Princeton's generous summer replacement policy. This policy provides replacement aid for a summer savings shortfall. The additional aid usually consists of one-half University grant and one-half self-help. The type and amount of aid will be determined during an interview with an aid counselor when you return to campus in September.

You will be asked to contribute a portion of the assets you report on your application. Student assets include savings accounts, funds that have been placed in a trust, and gifts that fall under the Uniform Gifts to Minors Act.

If you receive Veterans benefits, you will be asked to contribute the full amount that has been designated to help pay for your educational expenses.

The total of your parents' contribution and your share of summer earnings, personal assets, and educational benefits are the family resources that go toward meeting your costs at Princeton. This family contribution is subtracted from your yearly budget to determine your financial need.

## *Meeting Financial Need*

When figuring your aid award, it is Princeton's policy to first include a combination of campus employment and University grant funds. Outside scholarships that you bring with you are used to reduce the employment portion of your award, then University grant once the campus and summer earnings have been eliminated.

Under Princeton's aid policy, student loans are not included in initial aid awards and are replaced with additional grant. Loans will still be available upon request for shortfalls in student earnings or increases in the student budget.

If you are currently receiving a renewable outside scholarship, including a Federal Pell Grant or a state scholarship, you must reapply for these funds. You are also required to report to the Financial Aid Office all other sources of aid received from outside the University.

To earn the amount you are expected to contribute from your term-time job, you should work 8.5 hours a week for 30 weeks. Based on the class wage rate, the following job amounts are included in awards: sophomores, \$2710; juniors, \$2750; and seniors, \$2785.

## *Princeton Student Loan Applicants*

If you applied for need-based aid in the past but were ineligible, you were offered a Princeton Student Loan (PSL). This loan is available to students who do not qualify for aid, but who would still like some assistance in reducing the University bill. Students in this situation whose family circumstances have not changed significantly may want to simply request the loan for another year without completing a full aid application. To do so you can log in to the PFAA and select the Princeton Student Loan option under application type.

Keep in mind this loan has a yearly maximum of \$5500 and the seven percent simple interest is charged to your student account on a yearly basis. Repayment of the principal begins six months after you are no longer enrolled. Further details of the loan are included in the promissory note that is sent to you by the Student Loan Office once the loan has been applied to your University bill.

### **Undergraduate Financial Aid**

Princeton University  
Box 591, Princeton, NJ 08542-0591  
(609) 258-3330  
faoffice@princeton.edu