



# Financial Aid and Planning for College Expenses

## *What you Need to Know*

### Hopkins' Financial Aid Philosophy

All students should have the freedom to boldly explore ways to apply their knowledge and talents. We are committed to empowering the most ambitious thinkers from all perspectives and socioeconomic backgrounds to achieve their highest potential. With access to unparalleled opportunities, resources, and connections, our undergraduates are set up for success in any path they choose—without the burden of loans.

#### Our Commitment

- No Loan: Our financial aid packages are funded with grants, not loans.
- Need Blind: We can admit the most talented students without consideration of their ability to pay.
- 100% Need Met: We meet 100% of demonstrated need for all admitted students.

### How to Apply for Financial Aid

It's important to check specific requirements and deadlines for all colleges you are considering, as they may vary by institution. The following items are required to be considered for need-based financial aid as an undergraduate at Johns Hopkins. Please check [finaid.jhu.edu](http://finaid.jhu.edu) for more details, including deadlines for the upcoming cycle.

### Financial Aid Checklist

- **Estimate college costs**
  - The conversation around financial fit is an important part of the college search for any institution you're considering. Estimate your college costs at [finaid.jhu.edu/estimate](http://finaid.jhu.edu/estimate).
  - All schools are required to have a link on their website for the Net Price Calculator, an online tool that allows families to get a sense of what they may owe.
  - Johns Hopkins offers two resources to help families estimate their college costs: The **MyinTuition Quick College Cost Estimator** and the **Net Price Calculator**.
- **Free Application for Federal Student Aid (FAFSA; US students only)**
  - Complete online at [fafsa.ed.gov](http://fafsa.ed.gov).
  - Used to determine eligibility for federal student aid, including student and parent loans.
- **CSS Profile**
  - Complete online at [cssprofile.collegeboard.org](http://cssprofile.collegeboard.org).
  - Used to collect additional information about your family's circumstances for institutional grant eligibility.
  - In situations of separation or divorce, both parents are expected to complete the CSS Profile.
- **Tax returns**
  - Signed copies of prior-prior year federal income tax returns (1040, 1040A or 1040EZ), including all schedules and W-2 forms.
  - Families who own businesses must submit business tax returns.
  - Used to verify information provided on the FAFSA and other sources.
- **Apply for aid every year**

*(over for more information)*

## Types of Aid

Financial support is provided through a combination of the forms of aid listed below. Please see [finaid.jhu.edu/aid](http://finaid.jhu.edu/aid) for more detailed information.

### Grants and Scholarships

- Money that does not have to be repaid.
- May come from a variety of sources: federal, state, the university, as well as private donors.
- Can be need-based (eligibility and amount based on family financial resources) or merit-based (family's financial situation usually has no bearing on eligibility).

### Work Study

- Students may work during the academic year (10-20 hours per week) to help pay college expenses.
- May be federal work study or from the school.

### Student Loans

- The opportunity for students to contribute towards college expenses through responsible borrowing.
- Most are federal student loans, but schools also offer institutional loans. Federal rules typically limit student debt.
- *Subsidized Federal Direct Loans* are need-based and the federal government pays the interest while the student remains in school.
- *Unsubsidized Federal Direct Loans* are not need-based and are available to all students, regardless of income.

### Private/Outside Scholarships

- Awarded by private organizations based on some form of merit, such as academic achievement or community service.
- There are a number of free scholarship searches:
  - Fastweb Scholarship Search
  - College Board Big Future search engine

## Online Resources

The conversation around financial fit is an important part of the college search for any institution you're considering. Here are some helpful sites:

- 529 College Savings Plans: [advisors.com/plan-for-college/saving-for-college/529-college-savings-plans](http://advisors.com/plan-for-college/saving-for-college/529-college-savings-plans).
- Pre-paid Tuition Plans: [advisors.com/plan-for-college/saving-for-college/prepaid-tuition-plans](http://advisors.com/plan-for-college/saving-for-college/prepaid-tuition-plans).
- Parent Federal PLUS Loan: [studentaid.ed.gov/sa/types/loans/plus](http://studentaid.ed.gov/sa/types/loans/plus).
- Monthly Payment Plans: [advisors.com/college-loans/choosing-loans/alternative-payment-options/tuition-payment-plans](http://advisors.com/college-loans/choosing-loans/alternative-payment-options/tuition-payment-plans).

## Continued Support

At Hopkins, you can expect the same level of support for all four years of undergraduate study unless there is a change in your financial circumstances. The Office of Student Financial Services will help your family navigate the financial aid application process and explore the resources available to help your family pay for college now and throughout your time here. We know that each family has unique circumstances, and our advisers are skilled in walking you through the many options available to help fund your education.

We hope you now feel more informed about financial aid at Johns Hopkins and know your next steps in the college application and financial aid processes. Please don't hesitate to reach out to our financial aid advisers at [finaid.jhu.edu/contact](http://finaid.jhu.edu/contact) if you have any questions during or after your time on campus.