



2022-2023

Financial Aid Handbook

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Confidentiality is taken very seriously at Swarthmore College. We will not share your family's private information with anyone outside our office. Paper documents will be shredded in a timely fashion under the supervision of our staff. Application materials can only be accepted by uploading through IDOC or your Financial Aid Checklist. Correspondence is generally sent only to the students who are responsible to share any and all relevant information with parents/legal guardians.

Calculating Your Family's Share of your 2022-2023 Swarthmore College Bill

College Billing

One-half of your College bill is to be paid prior to each semester in accordance with the Student Accounts Office's billing cycle. E-bills are distributed about one month prior to the start of each semester. Students can access their e-bills through "[mySwarthmore](#)." If your parents will be involved in paying your Swarthmore bill, be certain to arrange for their access by following instructions on the [College's Student Accounts website](#). Although College and federal funds will show as deductions on your College bill, funds from outside scholarships ([see below](#)) such as community or state scholarships/grants will not. You may deduct half of those amounts from the fall bill in anticipation of the funds reaching the College but they will not appear as credits on your bill until they are actually received. Funds received in excess of the College bill will be refunded to students. Financial aid resources will officially be disbursed at the beginning of each semester.

To assist in your financial planning, use the chart below and your award letter to compare our financial aid award package with those from other colleges or universities.

	Swarthmore College	Other	Other
Total 2022-2023 billed charges (tuition, fee, room & board)	\$77,354		
Enter and subtract the amounts below:			
Swarthmore Scholarship			
Federal SEOG grant			
Federal Pell grant			
Expected State Scholarship			
Outside scholarships such as National Merit, church, community awards or parents' tuition benefit			
Difference between the bill and all resources = the amount your family pays to the college; half each semester	\$	\$	\$
Loan amount for student or parent (if any has been requested)			
Difference between the bill and all aid resources			
	<u>Fall semester half</u>		
	<u>Spring semester half</u>		

Your Swarthmore College bill: Actual charges for 2022-2023			
\$58,928	Tuition	Other expenses you should anticipate: These expenses will not appear on your College bill but are included on your financial aid award letter.	
\$400	Student activity fee		
\$9,104	Room	\$760	Estimated cost for academic supplies
\$8,922	Board (meal plan)	\$1,465	Estimated cost for personal/incidental expenses
\$77,354	Total actual annual charges	\$2,225	Total estimated expenses
\$79,579 = Total actual and estimated educational expenses for 2022-2023			

- We have provided estimates, however; the amount you actually spend for academic supplies, personal expenses, or transportation depends on your spending choices.
- Please keep in mind that all campus activities are open to all students and free of charge.
- Books and academic supplies: Swarthmore College is now providing books as part of the cost of tuition. You should be prepared to purchase academic supplies when you arrive on campus. We suggest you visit our [College and Community bookstore's website](#) for information about new, used, and rented book possibilities.
- Travel expenses: Although transportation costs are considered a part of the aid decision, no advance money or reimbursement will be provided to you by the College. You and your family should be prepared to pay for those costs.

College Health Insurance for Aided Students

All students are enrolled in the Student Health Insurance Plan (SHIP) annually. Before August 1st, you may waive out of the plan if you meet the requirements of the College and provide proof of insurance. Students who receive Swarthmore Scholarship support and who enroll on time with the College's plan are eligible for a cost reduction. The Worth Health Center will send a notice about coverage in the spring. Visit the [Worth Health Center's website](#) to read about coverage, or to opt out of the College's plan by documenting your coverage under your family's plan.

Expected Family Resources

Expected Parent Contribution

This is your parents' share based upon our analysis of your family's financial need. Basic demands on family resources such as costs for maintaining a family your size and taxes are considered. Also considered are parents' needs to save for retirement and other younger children's college educations. In most cases, standard demands on income rather than actual demands are considered. The need analysis utilized through the College Scholarship Service (CSS) of the College Board provides some guidance in our assessment.

Swarthmore considers families' special circumstances such as:

- Elder care and childcare expenses
- Cost of living in some areas of the country
- Unusually high out of pocket medical expenses
- Parents' repayments of loans for their own educations

Additional Information: Swarthmore reduces the influence of home equity in determining your financial need. We also reduce the influence of parents' investments and savings if they do not have retirement provisions from their employer. Parents' savings in their children's names are treated as parents' assets.

Student Summer Earnings Expected Contribution

We expect first-year students to have saved \$2,000 from their summer earnings and continuing students to have saved \$2,500 to help with their Swarthmore expenses. The College cannot increase our scholarship award if your summer earnings fall short of the stated expectations. This expectation is required even if you cannot find a job, cannot save enough, attend classes, choose not to work, choose to take a low-paying or volunteer position, or you are unable to work. You may be able to replace unearned summer funds by borrowing through the [Federal Direct Loan](#) program or by working more during the academic year.

Expected Student Asset Contribution

All student assets, presently liquid or not, are expected to be available for college. You will be expected to contribute at least 25% of your originally reported assets each year you are at Swarthmore, regardless of how and when you choose to spend those resources.

You will notice that the amount of financial aid we offer is equal to your need as we have assessed it. Most often, aid is awarded as a combination of scholarship and a campus job opportunity. In most cases, the first \$2,000 of need is met with a campus job opportunity. Any need beyond that is met through one or more of the following sources: a Swarthmore College Scholarship; a grant through your state scholarship program; a Federal Pell Grant or Supplemental Educational Opportunity Grant (SEOG); or other national, regional or community-based scholarships.

Financial Aid Resources

Scholarships & Grants

Swarthmore College Scholarship is “gift aid” from the College that need not be repaid. Scholarships are supported with the College’s endowed, restricted, or general funds. Many of these funds were provided by generous alumni and friends of the College, and you may be asked to provide a brief profile of your interests and activities for your donor. One half of your Swarthmore Scholarship will appear as a credit on your College bill each semester.

Each spring your family will be required to reapply for financial aid so that your continued financial need can be assessed. Returning students must complete their financial aid by the priority deadline of December 1st, or the standard deadline of March 1st. Students completing by December 1st, will be notified of their aid decision late May. Students completing by March 1st will be notified late in June. Students are considered for Swarthmore Scholarship over the duration of eight semesters. Transfer student eligibility is determined at the time of admission.

Federal Pell Grant eligibility is determined by the Federal government's need analysis. If you receive a Pell Grant, it will be awarded initially as estimate until we review the results of your [Free Application for Federal Student Aid \(FAFSA\)](#). The FAFSA completion process helps to inform us about your eligibility for the Pell Grant and other federal aid.

Once you receive the results of your FAFSA application, the Federal Student Aid Report (SAR) will be emailed to you. If you receive Pell Grant funds, you may need to complete an additional step called [Verification](#). If your Pell Grant eligibility changes after your information is verified, we will adjust your Swarthmore Scholarship so that your overall scholarship/grant support remains the same. One half of the Pell Grant will appear as a credit on your College bill each semester. Students who do not submit the FAFSA form on time or who do not respond to requests for additional information and complete [Verification](#) will not receive Swarthmore Scholarship in place of federal funding.

The IRS Data Retrieval Tool is used to automatically fill your FAFSA with the information you submitted to the IRS on your income tax return. If you have not yet utilized it, login to the [FAFSA form](#) and review the income sections and proceed from there. There is also a helpful [video tutorial](#).

Federal Supplemental Educational Opportunity Grants (SEOG) is offered to eligible students from our limited federal allocation.

State Grants from the following states may be used at Swarthmore: ([Massachusetts](#), [Pennsylvania](#), [Rhode Island](#), [Vermont](#), and [West Virginia](#)). Any amount shown on your award letter is an estimate of your eligibility for state support. Each state determines your actual eligibility. If your state grant eligibility changes after your information is verified, we will adjust your Swarthmore Scholarship so that your overall scholarship/grant support remains the same. One half of the state grant will appear as a credit on your College bill each semester. Students who miss their state's application deadline or who do not respond to requests for additional information will not receive Swarthmore Scholarship in place of state funding.

Other Resources

Other resources may include state rehabilitation benefits or tuition grants from parents' employers. If you receive one of these benefits, but it is not listed on our award letter, or if you receive an amount different from what was reported, please let us know so that benefit can be factored into our aid decision. Please keep in mind that outside benefit aid cannot replace parental contribution, since that figure represents parental capacity to contribute from their income and assets. These amounts will reduce Swarthmore Scholarship dollar for dollar. Funds obtained through crowd funding platforms or public solicitation may affect your financial aid decision.

Resident Assistants (RA) 2022-23

Resident Assistants (RAs) will be compensated for the cost of room \$9,104 for their work. One half of this amount will be paid to you each semester you are employed. It will be paid through the student payroll.

The compensation you receive for your work as a Resident Assistant is considered taxable income by the Internal Revenue Service and must be reported on your federal income tax return, if you file one. The amount paid to you directly through student payroll will be reported on your annual Swarthmore College W-2 wage statement form.

Student Employment on Campus

The [Student Employment Office \(SEO\)](#), coordinated by student co-directors, is available to help students with the job search process throughout the academic year. First-year students who wish to work on campus should attend our orientation session and job fair. Work aided students will be given hiring priority over non work aided students during the beginning of the fall semester. We have set an earnings amount on your decision letter. This amount may be increased should you decide to work more than the seven (7) to eight

(8) hours per week represented by the standard work aid award. Scholarship amounts are not affected by increases in work aid.

The [Student Payroll Office](#), coordinated by two students, will answer questions about timesheets and paychecks. All students who work on campus are required to complete [federal work eligibility forms](#). Students are paid directly on a bi-weekly basis. The funds are not credited to your student account. Please keep in mind that these funds won't be available to pay the fall bill. The 2021-2022 student wage rates are as follows (effective August 1, 2021):

Category 1 = \$10.78/hour Category 2 = \$11.33/hour Category 3 = \$11.88/hour

*2022-2023 student wages will be updated once they are set.

Outside Scholarships

Outside Scholarships

In June, first-year students will receive a survey via email from the Financial Aid Office. Outside scholarships are required to be reported via this tool. We will update your Financial Aid award and notify the Student Accounts Office that you are expecting these funds. If these amounts should change, please notify the Financial Aid Office immediately.

Your outside scholarships will first replace dollar for dollar your summer earnings expected contribution, which is \$2,000 for your first year and \$2,500 each subsequent year. If your outside scholarships exceed your summer earnings expected contribution, your campus job opportunity funding will be replaced next, which is listed as \$2,000 on your award. Even if your work aid is reduced to \$0, you will still be able to work on campus, if you choose. Should the total of your outside scholarships total more than both of these resources, \$4,000 for first year students and \$4,500 for students currently enrolled, then we will reduce your Swarthmore Scholarship to allow room for this resource. Please keep in mind that outside aid cannot replace parental contribution which has been pre-determined from income and asset information.

Here are a few examples of how outside scholarships will impact first-year students with a summer earnings contribution of \$2,000:

If you receive a \$2,500 outside scholarship:

Aid Type	Original Award	New Award
Swarthmore Scholarship	\$47,450	\$47,450
Campus Work	\$2,000	\$1,500
Pickles Award (outside scholarship)	\$0	\$2,500
Total Aid Award	\$49,450	\$51,450

1. The first \$2,000 of the \$2,500 outside scholarship reduces this first-year student's summer earnings expectations of \$2,000 (no visible change to the financial aid award).
2. The \$500 remaining of the outside scholarship then reduces the Campus Work Opportunity by \$500 from \$2,000 to \$1,500
3. The overall \$2,500 of the outside scholarship is noted in the adjusted financial aid award.
4. This increases the total financial aid award by the net difference of \$2,000 from \$49,450 to \$51,450.
5. No change is made to Swarthmore Scholarship.

If you receive a \$5,000 outside scholarship:

Aid Type	Original Award	New Award
Swarthmore Scholarship	\$47,450	\$46,450
Campus Work	\$2,000	\$0
Pickles Award (outside scholarship)	\$0	\$5,000
Total Aid Award	\$49,450	\$51,450

1. The first \$2,000 of the \$5,000 outside scholarship reduces this first-year student's summer earnings expectations of \$2,000 (no visible change to the financial aid award).
2. The \$3,000 remaining of the outside scholarship reduces the Campus Work opportunity from \$2,000 to \$0.
3. The Swarthmore Scholarship is reduced by the remaining \$1,000 from \$47,450 to \$46,450.
4. The overall \$5,000 of the outside scholarship is noted in the adjusted financial aid award.
5. Swarthmore Scholarship decreases, and overall grant aid increases.
6. Total financial aid awarded increases by \$2,000 from \$49,450 to \$51,450.

Here are a few examples for currently enrolled students with a summer earnings contribution of \$2,500:

If you receive a \$2,500 outside scholarship:

Aid Type	Original Award	New Award
Swarthmore Scholarship	\$47,450	\$47,450
Campus Work	\$2,000	\$2,000
Pickles Award- outside scholarship	\$0	\$2,500
Total Aid Award	\$49,450	\$51,950

If you receive a \$5,000 outside scholarship:

Aid Type	Original Award	New Award
Swarthmore Scholarship	\$47,450	\$46,950
Campus Work	\$2,000	\$0
Pickles Award- outside scholarship	\$0	\$5,000
Total Aid Award	\$49,450	\$51,950

1. The first \$2,500 outside scholarship reduces this currently enrolled student's summer earnings expectations of \$2,500 (No visible change to the financial aid award).
2. The overall \$2,500 of the outside scholarship is noted in the adjusted financial aid award.
3. This increases the total financial aid award by the net difference of \$2,500 from \$49,450 to \$51,950.
4. No change is made to Swarthmore Scholarship.

1. The first \$2,500 of the \$5,000 outside scholarship reduces this currently enrolled student's summer earnings expectations from \$2,500 to \$0 (no visible change to the financial aid award).
2. The remaining \$2,500 of the outside scholarship then reduces the Campus Work Opportunity \$0.
3. The Swarthmore Scholarship is reduced by the remaining \$500 from \$47,450 to \$46,950.
4. The overall \$5,000 of the outside scholarship is noted in the adjusted financial aid award.
5. Total financial aid award increases by \$2,500 from \$49,450 to \$51,950.
6. No change is made to Swarthmore Scholarship.

Off-Campus Study

Financial aid can *travel* with you to our many approved programs of study abroad and domestic exchange. Programs must be approved by our [Off-Campus Study Office](#). Most study abroad programs do not offer campus work opportunities to fulfill that portion of your financial aid package, so other financing options may be available.

Satisfactory Academic Progress

The satisfactory academic progress policy for financial aid recipients can be found on our [website](#).

Federal Aid Eligibility

[Federal Student Aid Report \(SAR\)](#)

The family contribution, noted on the SAR, was determined through the FAFSA application process but will be different than the family contribution determined by Swarthmore. This federal family contribution is used to determine your eligibility for federal or state aid and will not influence our Swarthmore Scholarship decisions.

Need Assessment Process

Financial Aid from Year to Year

We are committed to meeting all demonstrated financial need as determined by our need analysis which is reviewed at least annually upon completion of the financial aid process. Application instructions are found on the [Financial Aid Website](#).

Financial Aid Checklist

Once enrolled, each student will have a Financial Aid Checklist via their mySwarthmore. This checklist will serve as the point of reference for the student's application status. Please note that students should always reference their financial aid checklist via their mySwarthmore and not the IDOC checklist. All communication in regard to missing application materials, questions, or additional required information is communicated via this checklist to the student. It is the student's responsibility to share this information with the appropriate parent or guardian.

Application documents must be uploaded and cannot be mailed, emailed, faxed, or dropped off. Domestic students will utilize the College Board IDOC service. International students will utilize their financial aid portal. There are two deadlines:

Completed Application Received By The Financial Aid Office	Financial Aid Decision Released to the Family
December 1 st	Late May (following year)
March 1 st	Late June (following year)

Your financial aid package may change from year to year, usually for the following reasons:

- Siblings' enrollment in an undergraduate program
- Increases and decreases in family income
- Change in your family circumstances

Dependency Status

A student's dependency is set at the time of admission for institutional aid purposes; and it will remain throughout the length of the degree program, regardless of the length of time the student remains in the degree program.

When parents are not together

The College expects that parents will pay from current or future resources what they have been determined to be able to pay. Although we cannot increase our scholarship aid to fill the gap if a parent declines their responsibility, you may be able to borrow. Let us know in writing if you wish to borrow by emailing scloans@swarthmore.edu.

Reconsideration Request

Requests for reconsideration of financial aid will be considered upon receipt of new information or a change in circumstances that has impacted your family financially and beyond their control. Please see our website for more information on this formal process: [Reconsideration Request](#).

Requests for reconsideration for returning students are considered under the same circumstances for students up to their seventh semester of enrollment. Reviews by the Financial Aid Committee occur at all times throughout the year.

Taxation of scholarships/grants

2022-23 scholarships or grants in excess of tuition and the student activity fee will be considered, under an IRS ruling, to be taxable income and must be reported to the IRS by April 2023.

Net Price Calculator

We offer the Net Price Calculator to help some prospective students with an estimate of the aid they might receive and the net price to be paid by the family. The net price calculator provides best estimates for students, whose biological parents are together, are not self-employed, and who live and earn inside the United States. The results of the net price calculator are for information purposes only to families and are not a guarantee of financial aid; which is determined ultimately by the College.

Financing Options - Swarthmore College Payment Plan

The [Swarthmore College Payment Plan](#) provides a flexible, interest-free, monthly payment option for tuition, room, board and fees. The program enrollment takes place each semester with three separate plan duration options available. The first installment payment (plus a \$35 application fee) is due at the time of enrollment. Students with past due account balances may not be eligible for participation.

For the fall semester, you may enroll beginning July 15th. For additional information please visit the Student Accounts Office's website.

Enrollment for the Payment Plan is online; please visit the [payment plan website](#) for further information.

Financing Options - Student and Parent Loans

FEDERAL DIRECT LOAN (Students)

The Federal Direct Loan is a long-term, low-interest educational loan for students. Eligibility for a Direct Loan is determined by the College using federal guidelines. The College determines the maximum you may borrow and whether the interest on your loan will be federally subsidized during your enrollment.

[See our website for more about this Federal Direct loan.](#)

- Up to \$5,500 available to freshmen
- Up to \$6,500 available to sophomores
- Up to \$7,500 available to juniors and seniors

FEDERAL DIRECT PLUS LOAN (Parents)

The Federal Direct PLUS Loan is a long-term, low-interest educational loan for parents. For more information visit the [Federal Student Aid website](#).

- The U.S. Department of Education is the lender.
- The borrower must not have an adverse credit history.
- The maximum loan amount is the student's cost of attendance (determined by the school) minus any other financial aid received.

Applying for a Federal Direct Loan:

- Complete a [2022-23 Federal FAFSA application](#)
- **Incoming students:** We will email you Federal Direct Loan application instructions late in May, and you will apply for that loan through our website.
- **Previous borrowers:** We will process your loan for the amount you requested on the College Board CSS/PROFILE. To change that amount, please send your request to: SCLoans@swarthmore.edu
- **Continuing students who have not previously borrowed:** Please visit our [Federal Loan Application website](#).
- Prior to the disbursement of their first loan, student borrowers are required to complete both:
 - [Master Promissory Note](#)
 - [Loan Entrance Counseling](#)
- You will receive confirmation from the Financial Aid Office after your loan is approved. That will be followed by more detailed information from the U.S. Department of Education.

For more information, we please visit [Federal Student Aid](#).

Applying for a Federal Direct PLUS Loan:

- Complete a [2022-23 Federal FAFSA application](#).
- Visit [the Federal Student Loan Website](#) and sign in using parent's information.
- If approved, the Federal Direct PLUS Loan will be disbursed in halves at the beginning of each semester.
- If denied, additional unsubsidized Federal Direct Loan funds become available to students at their request, up to:
 - \$4,000 for first or second year
 - \$5,000 for third or fourth year

The Financial Aid Staff

Amanda Coschignano, Office Manager, organizes and coordinates office administration and procedures as well as serving as the main point of contact for the Financial Aid Office. You may contact Ms. Coschignano at acoschi2@swarthmore.edu

Katie Menschner, Assistant Director, Financial Aid serves at the point person for prospective students, students with VA benefits, our reconsideration process, and also assists with student employment. You may contact Ms. Menschner at cmensch1@swarthmore.edu

Tim Haight, Assistant Director, Financial Aid is involved with Federal Compliance and Verification, application completion as well as assisting with general questions. You may contact Mr. Haight at thaight1@swarthmore.edu

Rune Horvik, Senior Assistant Director of Financial Aid Systems, designs technological solutions that support the operations, services, reporting, and workflow functions of the office. Mr. Horvik also assists with international (non-U.S. citizen) students. You may contact Mr. Horvik at rhorvik1@swarthmore.edu

Kristin Moore, Director of Services, is the financial aid director for all current students and is the point person in the Financial Aid Office for the Campus-Based Student Employment Program. You may contact Ms. Moore at kmoore1@swarthmore.edu

Judy Strauser, Director of Operations, manages the Financial Aid Office's processing and communications systems that allow us to process the data and information that determines a student's eligibility for financial aid. Ms. Strauser also manages the official reporting protocols of the office. You may contact Ms. Strauser at jstraus1@swarthmore.edu

Varo Duffins, Director of Financial Aid, oversees the Financial Aid Office and is the financial aid director for international (non-U.S. citizen) students. You may contact Mr. Duffins at vduffin1@swarthmore.edu