Financial Aid

Opportunity Vanderbilt Offers Greater Access

Accessing and Affording the Dream

INFORMATION FOR STUDENTS ENTERING IN THE FALL OF 2013
Opportunity Vanderbilt:
Opening Doors for Future Commodores

Vanderbilt will meet 100% of a family’s demonstrated financial need for all admitted U.S. citizens and eligible non-citizens. With the additional investment that we make in your future, many students often pay no more to attend Vanderbilt than they would pay to attend a college with a lower total cost.

Since talent and promise recognize no social, cultural, economic, or geographic boundaries, our admissions process is need-blind. This means that your family’s ability to pay for a Vanderbilt education is not a factor in our admissions process. Our goal is to admit students who will be academically successful and contribute to our community.

Finanical aid awards do not include loans. Instead of offering need-based loans to undergraduate students, Vanderbilt offers additional grant/gift assistance. This initiative does not involve income bands or "cut-offs" that impact or limit eligibility and instead applies to all admitted U.S. citizens and eligible non-citizens with demonstrated financial need.

Opportunity Vanderbilt’s three commitments place Vanderbilt among a small number of U.S. universities to adopt these philosophies and allocate the resources necessary to make a premier college education a reality for students and their families.

Our resolve to make a Vanderbilt education accessible and affordable to all admitted students is stronger than ever. Opportunity Vanderbilt encompasses THREE IMPORTANT COMMITMENTS THAT REFLECT OUR DEDICATION TO MAKING A VANDERBILT EDUCATION POSSIBLE.
THE AVERAGE FINANCIAL AID PACKAGE FOR FIRST-YEAR STUDENTS ENTERING IN THE FALL OF 2012 WHO WERE OFFERED NEED-BASED ASSISTANCE THAT INCLUDED VANDERBILT FUNDS CONTAINED

97% GIFT AID AND 3% WORK.

Students are offered financial aid packages that do not include need-based loans and with gift aid increased to meet full demonstrated need.

The Financial Aid Award

The typical need-based financial aid award that Vanderbilt offers to eligible first-year undergraduates consists of a combination of grants, scholarships, and employment opportunities/expectations.

Grants and scholarships come from various sources including Vanderbilt, federal, state, and private sources. These funds are considered “gift” assistance and do not have to be repaid. Employment opportunities offer students a chance to gain valuable work experience in addition to receiving a paycheck for their hours worked.

Loans are not included in financial aid packages based upon our initiative of replacing need-based loans with grant assistance. Under certain conditions and based upon individual family circumstances or desires, however, loans from federal and other sources may ultimately be made available to students upon their request to replace any work expectation in the award or to replace some portion of the family’s expected contribution.

vanderbilt.edu/financialaid

Gift Assistance Awarded to First-Year Vanderbilt Undergraduates

VANDERBILT GIFT ASSISTANCE

93.8%

FEDERAL and STATE ASSISTANCE

5.0%

OTHER SOURCES

1.2%

GIFT ASSISTANCE from OTHER SOURCES

$37,155,156
(Federal and State Grants)

+ $479,785
(Other Sources)

TOTAL AMOUNT OF GIFT ASSISTANCE,

$39,599,307
from all sources, awarded to all first-year undergraduate students for the 2012/13 academic year.
How Need is Determined

Financial need is determined using the financial data you and your family submit. Each student’s file is reviewed on a case-by-case basis in order to determine his/her Expected Family Contribution (EFC).

Once your EFC has been determined, your Financial Aid Officer will calculate the difference between the cost of attending Vanderbilt and the contribution expected from you and your parents. This is your financial need.
How to Apply

Upon receipt of these two forms, we will review them and if necessary request additional documentation to verify your information. If you are admitted to Vanderbilt, we will send you an award letter detailing your financial aid package based upon the timetable listed to the right.

PAY ATTENTION TO DEADLINES, COMPLETE THE TWO REQUIRED FORMS, if you need our assistance, call: (800) 288-0204 or email: fnaid@vanderbilt.edu.

THE AVERAGE YEARS OF EXPERIENCE SHARED BY THE OFFICE OF STUDENT FINANCIAL AID’S COUNSELING AND ADMINISTRATIVE STAFF is greater than the time normally spent from starting kindergarten to completing an undergraduate degree.

Simply Submit Two Forms:

College Scholarship Service (CSS) Financial Aid PROFILE and the Free Application for Federal Student Aid (FAFSA).

Financial aid forms and instructions are available at vanderbilt.edu/financialaid.

Merit-Based Scholarships at Vanderbilt

In addition to the need-based program, Vanderbilt awards merit-based scholarships to applicants who demonstrate exceptional accomplishment and intellectual promise. These students represent the top 1 percent of all freshman applicants to Vanderbilt. Three signature scholarship programs—The Ingram Scholarship Program, Cornelius Vanderbilt Scholarship Program, and Chancellor’s Scholars Program—comprise the majority of Vanderbilt’s merit-based scholarships. Recipients of these signature scholarships are guaranteed full-tuition awards, plus summer stipends for study abroad, research, or service projects. Additional merit-based scholarships beyond the three signature programs are also available to qualified students. For more detailed information, deadlines and application information, visit vanderbilt.edu/scholarships.

Early Decision I

November 5, 2012 ........ Priority filing date for CSS PROFILE
December 15, 2012 .... Preliminary financial aid award mailed
February 5, 2013 .......... Priority filing date for FAFSA
April 1, 2013 .............. Updated financial aid award mailed

Early Decision II

January 5, 2013 .......... Priority filing date for CSS PROFILE
February 5, 2013 .......... Priority filing date for FAFSA
February 15, 2013 ...... Preliminary financial aid award mailed
April 1, 2013 .............. Updated financial aid award mailed

Regular Decision

February 5, 2013 ........ Priority filing date for CSS PROFILE*
February 5, 2013 .......... Priority filing date for FAFSA
April 1, 2013 .............. Financial aid award mailed

*For international students, priority filing date is January 5, 2013

Dates & Submittal Deadlines

For need-based assistance
WHEN I APPLY FOR NEED-BASED FINANCIAL AID, AM I ALSO BEING CONSIDERED FOR VANDERBILT MERIT-BASED SCHOLARSHIPS?

No, to be considered for Merit-Based Scholarships, you must submit the appropriate applications. Additional information regarding scholarships, including opportunities for National Merit Finalists, can be found at vanderbilt.edu/scholarships.

HOW CAN I FIND OUT ABOUT SCHOLARSHIPS OR FINANCIAL AID THAT MAY BE AVAILABLE OUTSIDE OF VANDERBILT?

Vanderbilt students have been very successful in obtaining outside sources of assistance. For example, during the 2011/12 academic year, Vanderbilt undergraduates were awarded outside assistance of more than $6,396,066. This included more than $3.3 million in gift assistance from the Tennessee Education Lottery Scholarship program (up to $5,500 per year, per student).

Also included was $2,883,195 awarded to students after applying on their own to sponsoring organizations including parents’ employers, religious organizations, fraternal societies, women’s clubs, and veterans groups. Information and advice regarding outside sources of assistance can be obtained through your high school guidance counselor, publications, and the Internet. You may also access FastWeb, a free resource for information regarding scholarship opportunities available from a variety of entities, at www.fastweb.com.

Based upon past experience, we anticipate that many of our first-year undergraduate students will receive outside scholarships or other gift assistance to help fund their educational costs. Any outside scholarship(s) must be taken into account as part of your total need-based financial aid package, and cannot be counted as part of, or as a replacement for, your Expected Family Contribution (EFC).

If an adjustment in your need-based financial aid package is necessary, the outside scholarship will be used first to replace an equivalent amount of academic year earnings expectations. Receipt of outside scholarship funds may sometimes result in a reduction of other grant/gift funds, but such reductions will be made only as a last resort and only if no other options exist.

CAN I USE MY FINANCIAL AID FOR A STUDY ABROAD PROGRAM/SEMESTER?

Students may use their financial aid for study abroad in approved Vanderbilt programs that are coordinated by the Global Education Office and offered during the fall and/or spring semesters.

WHAT TYPES OF EMPLOYMENT OPPORTUNITIES ARE AVAILABLE?

There are a variety of jobs available on campus and in the surrounding Nashville area that provide part-time employment opportunities for students. Payment is dependent upon the position obtained and the type of work performed. Students earn a paycheck each pay period worked and those funds may be saved or applied to living expenses.

Every fall, a Federal Work Study (FWS) job fair is held on campus to allow students and employers to meet, and for students who have been offered FWS as part of their financial aid award to be interviewed and hired.

WILL I RECEIVE THE SAME NEED-BASED FINANCIAL AID PACKAGE EVERY YEAR?

While Vanderbilt’s costs may increase from year to year, if your family’s circumstances—particularly the number of family members, family members in college, income, and assets—remain relatively unchanged, you can expect to receive a comparable amount of aid during your upperclass years. You must reapply for need-based aid each year by completing the CSS PROFILE and the FAFSA.