Financial Aid
Expanded Aid Program
Offers Greater Access

Accessing and Affording the Dream
INFORMATION FOR STUDENTS ENTERING IN THE FALL OF 2012
Providing for a college experience is one of the largest single investments a family will make, and we strongly believe that a Vanderbilt education is well worth it. As a result, we do three very important things to make it possible for students from many different economic circumstances to enroll at Vanderbilt.

First: 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.

Second: 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.

Third: Financial 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” to determine levels of eligibility and instead applies to all admitted U.S. citizens and eligible non-citizens with demonstrated financial need.

These 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.
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.

**The Financial Aid Award**

The average financial aid package for first-year students entering in the fall of 2011 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.

**Key:** The total amount of gift assistance, from all sources, awarded to all first-year undergraduate students for the 2011/12 academic year.

**Gift Assistance Awarded to First-Year Vanderbilt Undergraduates**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (2011/12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanderbilt Grants</td>
<td>$36,812,089</td>
</tr>
<tr>
<td>Federal and State Grants</td>
<td>+ $2,096,124</td>
</tr>
<tr>
<td>Other Sources</td>
<td>+ $507,141</td>
</tr>
<tr>
<td><strong>Total Gift Assistance</strong></td>
<td><strong>$39,415,354</strong></td>
</tr>
</tbody>
</table>

**Key:** Total amount of gift assistance, from all sources, awarded to all first-year undergraduate students for the 2011/12 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.

Revealing The Numbers

There is no specific income that will automatically disqualify a family from receiving need-based aid at Vanderbilt. **Income is only one consideration when determining eligibility for need-based financial aid.** Other significant factors include, but are not limited to: family size; number of children in college; private elementary and secondary tuition expenses; and family assets.

Applying for need-based aid is the only way we can determine your eligibility for such financial assistance.

Need-Based Awards to First-Year Vanderbilt Students 2011/12

<table>
<thead>
<tr>
<th>Income Range</th>
<th>Median Award</th>
<th># of Awards</th>
<th>Award Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0 - 39,999</td>
<td>$57,549</td>
<td>85</td>
<td>$16,915 - 62,274</td>
</tr>
<tr>
<td>$40,000 - 59,999</td>
<td>$55,945</td>
<td>97</td>
<td>$19,004 - 62,184</td>
</tr>
<tr>
<td>$60,000 - 79,999</td>
<td>$52,691</td>
<td>95</td>
<td>$36,168 - 61,449</td>
</tr>
<tr>
<td>$80,000 - 99,999</td>
<td>$50,466</td>
<td>94</td>
<td>$37,818 - 59,394</td>
</tr>
<tr>
<td>$100,000 - 119,999</td>
<td>$43,567</td>
<td>98</td>
<td>$17,701 - 55,059</td>
</tr>
<tr>
<td>$120,000 - 139,999</td>
<td>$38,517</td>
<td>79</td>
<td>$16,252 - 49,983</td>
</tr>
<tr>
<td>$140,000 - 159,999</td>
<td>$39,576</td>
<td>34</td>
<td>$18,815 - 51,854</td>
</tr>
<tr>
<td>$160,000 - 179,999</td>
<td>$31,227</td>
<td>37</td>
<td>$11,386 - 44,929</td>
</tr>
<tr>
<td>$180,000 - 199,999</td>
<td>$24,389</td>
<td>17</td>
<td>$5,503 - 41,048</td>
</tr>
<tr>
<td>$200,000 +</td>
<td>$19,008</td>
<td>54</td>
<td>$3,700 - 40,393</td>
</tr>
</tbody>
</table>

*An allowance for travel will also be added to this cost and is calculated based upon the student’s state of residence.

*First-year engineering students are required to either purchase a laptop from Vanderbilt or provide their own computer that meets or exceeds School of Engineering requirements. The current estimate for the computer purchased through Vanderbilt is $1,500. In addition, each engineering student must pay a laboratory fee of $650. These amounts will add to the total cost.

KEY: We individually review 100% of the need-based financial aid applications from students and commit to meeting 100% of each admitted student’s demonstrated financial need.

KEY: In 2011/12, more than 60% of undergraduate students enrolled at Vanderbilt received some type of financial assistance from one or more sources.
When I apply for need-based financial aid, am I also being considered for Vanderbilt merit-based scholarships?
No, to be considered for one of these awards, you must submit the appropriate forms from the Vanderbilt Application Packet for Merit-Based Scholarships. 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 2010/11 academic year, Vanderbilt undergraduates were awarded outside assistance of more than $6,494,694. This included more than $3.6 million in gift assistance from the Tennessee Education Lottery Scholarship program (up to $5,500 per year, per student).
Also included was $2,447,351 awarded to students after applying on their own to sponsoring organizations including parents’ employers, religious organizations, fraternities, 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.

How will outside scholarships affect my financial aid package?

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 my parents secure a loan to help pay for my educational expenses?

The Federal Direct PLUS Loan provides an opportunity for parents to potentially borrow up to the full cost of attendance for each academic year, minus any financial assistance received. Information regarding the PLUS Loan can be found on our website at www.vanderbilt.edu/financialaid/fedplus.htm.

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.

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