




**UNDERSTANDING
FINANCIAL AID
AT OCCIDENTAL
COLLEGE**

OXY Occidental
College



Occidental College is committed to making a premier liberal arts education affordable for all admitted students. Oxy is committed to meeting 100% of the demonstrated need of accepted students. Our aid programs often make Oxy's cost comparable to that of public institutions. We extend financial aid through need-based grants and scholarships, merit scholarships, work-study and student loans to meet the various needs and circumstances of our students.

Applying for financial aid can be complicated, but we're here to help. We work with families one-on-one to understand your individual circumstances. If you are interested in Oxy, we encourage you to take the first step and apply for financial aid—regardless of your financial circumstances.

100%

OF DEMONSTRATED NEED IS MET

HELPFUL TERMS

FINANCIAL AID: Financial aid includes scholarships, loans, work awards and grants. These are used to customize a financial aid offer.

COST OF ATTENDANCE (COA):

The combined annual direct and indirect costs of an Oxy education. The direct costs include tuition, required fees, and room and board. Indirect costs include books, supplies and miscellaneous expenses.

CSS PROFILE: A financial aid application administered by the College Board. The CSS Profile is required to be considered for need-based institutional aid.

IDOC: The College Board's Institutional Documentation Service. This service is used to receive and process the financial aid application materials that accompany the CSS Profile and the FAFSA (Free Application for Federal Student Aid). IDOC allows for secure electronic upload, transmission and submission of supporting financial aid documents and materials (federal income tax returns and schedules, W-2s, 1099 forms, etc.).

NET PRICE CALCULATOR: An online tool that uses self-reported data to estimate the financial aid you might expect to receive at Occidental. This tool is not a guarantee of a financial aid offer amount but is meant as a general guide to give you an idea of the financial aid you might expect.

FAFSA: The Free Application for Federal Student Aid. The FAFSA is required to be considered for federal and state aid.

DEMONSTRATED FINANCIAL NEED: The difference between the cost of attendance (COA) and your expected family contribution (EFC). Occidental College will meet 100% of demonstrated need for admitted students.

EXPECTED FAMILY CONTRIBUTION (EFC): The amount your family is expected to contribute toward the cost of attendance, based on the information provided in your FAFSA and CSS Profile.



TYPES OF FINANCIAL AID

A financial aid offer usually consists of a combination of awards made available through the College, the federal government, the state of California or other sources.

Grants and scholarships are types of aid that help students pay for their educational costs. Unlike student loans, grants and scholarships do not have to be repaid.

Federal and State Grants: Federal grants are funded by the federal government and awarded by the College based on our review of your financial aid application; this may include grants such as Pell Grants. Some state governments also have educational grants available, such as the Cal Grant for California residents. Students should check with their state government for information on available assistance. A FAFSA must be submitted to be eligible for these funds.

Need-Based Grants and Opportunity Grants: Need-based grants and

Opportunity Grants differ from merit scholarships in that they are not linked to academic promise but rather to a family's financial situation. These awards are re-determined each year by the information you provide on your annual financial aid application. Merit scholarships may be included in need-based offers.

MORE THAN **75%**
OF OXY STUDENTS
RECEIVE SOME
TYPE OF FINANCIAL
ASSISTANCE.



Merit Scholarships: Merit scholarships are based on academic ability, achievement, motivation and promise. Merit scholarships are awarded for four years (eight semesters) as long as the student maintains the minimum GPA required by the scholarship program. Merit scholarships are awarded by the Office of Admission during the admission application process.

Work awards contribute more than financial assistance to your college education. They offer a dual incentive: money for college and work experience. Campus employment will help prepare you to enter the working world.

Occidental Work Award: This program is funded by Occidental College and is limited to students who demonstrate financial need (including international students).

Federal Work-Study: This program is partially funded by the federal government and is limited to U.S. citizens or permanent residents who demonstrate financial need.

Student loans and parent loans are an invaluable resource for financing a college education. Be sure you understand all of your rights and responsibilities before you accept a loan.

APPROXIMATELY **20%-25%** OF FIRST-YEAR
APPLICANTS ARE OFFERED A *MERIT SCHOLARSHIP*.



TYPES OF FINANCIAL AID

Federal Loans: Federal Direct Loans (subsidized and unsubsidized)

Federal Direct Loans are long-term, low-interest loans available to students to help pay expenses related to attending the College. Federal student loans are required by law to provide a range of flexible repayment options including, but not limited to, income-based and income-contingent repayment plans, as well as loan forgiveness benefits that private lenders are not required to provide. Federal Direct Loans are available to most students regardless of income. Other qualification criteria may apply.

Private Loans: Private student loan lenders can offer variable interest rates that can increase or decrease over time, depending on market conditions. The interest rate on a private loan may depend on the borrower's and/or co-signer's credit rating. Private student loans have a range of interest rates and fees. Students should determine the interest rate and any fees associated with any private student loan before accepting the loan. Students should contact the lender of the private student loan (for an alternative loan) or the Office of Financial Aid (for an institutional loan) if they have any questions about a private student loan.

Oxy offers private (institutional) student loans. If the student is offered an institutional loan, they should know: Interest rates on all institutional loans are fixed, not variable. Our loans can have a range of interest rates. Our loans are not awarded based on the credit history of the student borrower. Our loans do not require a co-signer.

Parent Loans: Federal Direct PLUS Loans (Parent Loan for Undergraduate Students) The Federal Direct PLUS Loan is designated to provide long-term competitive-rate financing for parents. Parents can borrow a Federal Direct PLUS Loan up to a student's cost of attendance minus any financial assistance the student was offered for the academic year. Borrowers must be creditworthy. A credit check will be performed by the Department of Education.

STEPS TO APPLY FOR FINANCIAL AID

1 Indicate your desire to be considered for financial aid in the Common App.

2 Complete and submit the CSS Profile, which allows us to review your eligibility for Oxy need-based scholarships, loans and work award.

3 Complete the Free Application for Federal Student Aid (FAFSA), which allows us to review your eligibility for federal and state financial aid.

4 Submit copies of your and your parent(s)' federal tax returns. Occidental College participates in the College Board's Institutional Documentation Service (IDOC).

Occidental College CSS Profile code: 4581

Occidental College FAFSA code: 001249

FIRST-YEAR STUDENT DEADLINES

Early Decision I by November 15
Early Decision II by January 10
Regular Decision by January 10

TRANSFER STUDENT DEADLINES

Fall Enrollment: March 1*
Spring Enrollment: November 1

*March 1 is the priority deadline for fall transfer admission. The final deadline to submit all admission paperwork is April 1.



Visit our website for more information about the types of financial aid available:
oxy.edu/financial-aid