Northwestern prides itself on the personal attention it provides to each financial aid applicant. Using federal guidelines and University policies and procedures, Northwestern’s financial aid staff reviews each family’s situation carefully.

The cases that follow help to illustrate a variety of families and a range of financial circumstances. These are examples only; no two families’ finances are exactly alike.

### Case study: The art of the possible
A student from Florida lives in a single-parent household and has no siblings. Her family income totals $25,000. The family has no savings and does not own a home.

<table>
<thead>
<tr>
<th>Total cost of attendance</th>
<th>$66,119</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family resources</td>
<td></td>
</tr>
<tr>
<td>Expected Family Contribution</td>
<td>$2,500</td>
</tr>
<tr>
<td>Financial need</td>
<td>$63,619</td>
</tr>
<tr>
<td>Financial aid award</td>
<td></td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$5,730</td>
</tr>
<tr>
<td>Federal Supplemental</td>
<td></td>
</tr>
<tr>
<td>Educational Opportunity Grant</td>
<td>$4,000</td>
</tr>
<tr>
<td>Pledge Scholarship</td>
<td>$6,000</td>
</tr>
<tr>
<td>Northwestern Scholarship</td>
<td>$45,389</td>
</tr>
<tr>
<td>Federal Work-Study</td>
<td>$2,500</td>
</tr>
<tr>
<td>Total aid offered</td>
<td>$63,619</td>
</tr>
</tbody>
</table>

### Case study: Building for the future
A student from Indiana is one of two children who will be enrolled in college this year. Both parents are employed outside the home. The family’s income is $165,875. They have home equity of $150,000 and savings of $100,000. The student has $500 in savings and investments.

<table>
<thead>
<tr>
<th>Total cost of attendance</th>
<th>$65,819</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family resources</td>
<td></td>
</tr>
<tr>
<td>Expected Family Contribution</td>
<td>$25,525</td>
</tr>
<tr>
<td>Financial need</td>
<td>$40,294</td>
</tr>
<tr>
<td>Financial aid award</td>
<td></td>
</tr>
<tr>
<td>Northwestern Scholarship</td>
<td>$34,294</td>
</tr>
<tr>
<td>Subsidized Federal</td>
<td></td>
</tr>
<tr>
<td>Direct Stafford Loan</td>
<td>$3,500</td>
</tr>
<tr>
<td>Federal Work-Study</td>
<td>$2,500</td>
</tr>
<tr>
<td>Total aid offered</td>
<td>$40,294</td>
</tr>
</tbody>
</table>

### Case study: Working together
A student from California is the only member of her family in college. She has two younger brothers. Both of her parents are employed and together earn $99,500. They have $100,000 in home equity and another $10,000 in investments and savings.

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Family resources</td>
<td></td>
</tr>
<tr>
<td>Expected Family Contribution</td>
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</tr>
<tr>
<td>Financial need</td>
<td>$46,269</td>
</tr>
<tr>
<td>Financial aid award</td>
<td></td>
</tr>
<tr>
<td>Northwestern Scholarship</td>
<td>$38,269</td>
</tr>
<tr>
<td>Subsidized Federal</td>
<td></td>
</tr>
<tr>
<td>Direct Stafford Loan</td>
<td>$3,500</td>
</tr>
<tr>
<td>Federal Perkins Loan</td>
<td>$2,000</td>
</tr>
<tr>
<td>Federal Work-Study</td>
<td>$2,500</td>
</tr>
<tr>
<td>Total aid offered</td>
<td>$46,269</td>
</tr>
</tbody>
</table>

### Case study: Lending a hand
A student from Illinois is one of two siblings and will be the only family member in college this year. Both parents work, earning $425,000 together. They have $285,000 in home equity, as well as $324,000 in savings and investments. The student has $2,500 in savings. These family resources exceed the cost of attendance. In this case the University can offer various financing options.

<table>
<thead>
<tr>
<th>Total cost of attendance</th>
<th>$65,519</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family resources</td>
<td></td>
</tr>
<tr>
<td>Expected Family Contribution</td>
<td>$65,519</td>
</tr>
<tr>
<td>Financial need</td>
<td>$0</td>
</tr>
<tr>
<td>Financial aid award</td>
<td></td>
</tr>
<tr>
<td>Unsubsidized Federal</td>
<td></td>
</tr>
<tr>
<td>Direct Stafford Loan</td>
<td>$5,500</td>
</tr>
<tr>
<td>Federal PLUS Loan</td>
<td>$60,019</td>
</tr>
<tr>
<td>Total financing offered</td>
<td>$65,519</td>
</tr>
</tbody>
</table>
THE FINANCIAL AID PICTURE

Think of financing a Northwestern education as a partnership—among you and your family, the government, the University itself, and the private sector. Your family’s financial contribution—called the Expected Family Contribution (EFC) in financial aid parlance—is based on information provided on two forms: the CSS/Financial Aid PROFILE and the Free Application for Federal Student Aid (FAFSA).

The formula used to calculate the EFC assumes reasonable contributions from you and your parent(s) and takes into account the following factors: your earnings and savings, parental income, nonretirement assets, taxes paid, family size, number of children in college, private K–12 school costs, nondiscretionary expenses, and any special circumstances.

Families whose EFC is less than the total Cost of Attendance (COA) for one year at Northwestern have what is known as “demonstrated financial need.” Such families are eligible for need-based financial aid to make up the difference. Need-based financial aid is described in the next section.

Families whose EFC is greater than the COA still have a variety of financing options, which are described later in this brochure.

NEED-BASED AND OTHER AID

Northwestern’s financial aid package equals the difference between the COA and the EFC. A financial aid package typically includes a combination of need-based scholarships, grants, loans, and part-time work that together meet a student’s full financial need. More information on these options is available on the web at undergradaid.northwestern.edu.

**Northwestern University scholarships**

Northwestern scholarships are outright awards that need not be repaid. The University will award more than $133 million in scholarships in 2014–15. Approximately 51 percent of our undergraduates receive a Northwestern University scholarship.

<table>
<thead>
<tr>
<th>2014–15 Cost of Attendance (COA)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition: $46,836</td>
</tr>
<tr>
<td>Room and board: $14,389</td>
</tr>
<tr>
<td>Books and supplies: $1,914</td>
</tr>
<tr>
<td>Personal expenses: $1,965</td>
</tr>
<tr>
<td>Fees: $415</td>
</tr>
<tr>
<td>Transportation: varies*</td>
</tr>
<tr>
<td><strong>Total</strong>: $65,519</td>
</tr>
</tbody>
</table>

This budget reflects actual tuition costs and estimated cost of a double room with a full meal plan contract for 2014–15.

*Some students qualify for a transportation allowance that helps to defray the cost of trips between home and Northwestern.

“Northwestern’s financial aid showed me that while I was finally away from home and on my own, my dream school would support me every step of the way,” says Darlene Reyes of Annandale, Virginia. The international studies major serves as coordinator for the Council of Latino Admission Volunteers for Education and is copresident of Alianza, the largest Hispanic/Latino student organization at Northwestern. “I’m a first-generation college student coming from a single-parent household with three younger siblings. I essentially have a full ride to attend a university that can help me accomplish my career goals and get a step closer to my dreams.”
# Cost of Attendance (COA) vs. Expected Family Contribution (EFC)

<table>
<thead>
<tr>
<th>Cost of Attendance (COA)</th>
<th>Expected Family Contribution (EFC)</th>
<th>Demonstrated financial need</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>= Demonstrated financial need</td>
</tr>
</tbody>
</table>

## Government grants

A number of government grants are available to help finance a college education.

**Federal Pell Grants**

are available to eligible undergraduates and range from $602 to $5,730 annually.

**Federal Supplemental Educational Opportunity Grants**

range from $200 to $4,000 annually for students who demonstrate exceptional need.

**State-sponsored scholarships and grants**

are available for eligible students in some states, including Illinois; contact your state scholarship agency for information.

## Gift aid

Gift aid consists of any financial aid that does not need to be repaid. This might be a scholarship from a local or national organization or foundation or from parents’ employers.

## National Merit Scholarships

Northwestern is an institutional sponsor of the National Merit Scholarship Program (nationalmerit.org). To be National Merit scholars at Northwestern, eligible students must be National Merit finalists and name Northwestern as their first-choice school.

## Private scholarships and grants

We encourage all students to apply for any private scholarships and grants for which they might qualify. In 2013–14 Northwestern students received more than $5 million in these funds. Private scholarships are an excellent way to reduce your loan indebtedness. Your Northwestern grant will not be reduced unless the total of your outside scholarships is greater than the total of the self-help portion of your financial aid award (need-based loans and work-study). Private scholarships do not reduce the Expected Family Contribution.

## Student loans

We encourage families to think of borrowing for college as they might think of a home mortgage: as a way to ease the burden of paying for a major investment. Given the importance of a college education, it comes as little surprise to find that most surveys show college students and parents are willing to take on reasonable loan debt as part of an overall financial aid strategy. The low default
“I received a financial aid package better than I could have ever imagined,” says Timothy Suh of Chicago. “I come from a family of four siblings who were all in college almost concurrently, so it was really important for me to attend a school that would lighten the load on my parents’ and my own finances. Northwestern gave me an amazing opportunity to study at a world-class university without worrying about crushing debt.” Suh is majoring in biological sciences and has worked as a research assistant with a professor of cell and molecular biology. He also sings with the a cappella group Harmony in Spirit and is treasurer of a student group that partners with a Chicago health clinic.

rate of Northwestern borrowers suggests that repayment is not a burden and that a student’s debt can be both reasonable and manageable, regardless of the profession he or she enters.

Northwestern is concerned about student debt. Northwestern scholarship recipients entering in fall 2014 will not graduate from the University with need-based loan (Federal Perkins and Subsidized Federal Direct Stafford) debt greater than $24,400. This commitment is subject to certain restrictions, which can be found at undergradaid.northwestern.edu. A Debt Cap Scholarship will be provided during the senior year to fulfill this promise.

Students who do not qualify for need-based loans may help finance their education through Unsubsidized Federal Direct Stafford Loans and other alternative loans. For more information on federal loan programs, visit ed.gov.

Federal Perkins Loans have a fixed interest rate of 5 percent. Repayment begins nine months after you leave school and continues for up to 10 years. Typical loans for first-year students range from $500 to a maximum of $4,000.

Subsidized Federal Direct Stafford Loans have a fixed interest rate of 4.66 percent for the 2014–15 academic year. If you are eligible, the federal government pays the interest while you are in school. Repayment begins six months after enrollment ends. The maximum loan for first-year students is $5,500.

Work-study jobs
The Federal Work-Study Program allows students with financial need to earn money toward their college costs by working at part-time jobs. Work-study jobs pay between $7.25 and $11 an hour, and most students work between 8 and 12 hours a week.

On-campus jobs range from clerical to musical to laboratory to food service, while off-campus jobs are available from employers participating in the Federal Work-Study Community Service Program. With such a variety of positions available, most students can find jobs that are both interesting and related to their career goals.
CONTINUATION OF AID
Northwestern meets the full institutional need of all admitted first-year and continuing students. If you are eligible for financial aid, you can expect your EFC to remain fairly consistent from year to year as long as your family circumstances remain stable. We ask every student to reapply for financial aid each year because family circumstances do sometimes change: parents change jobs; siblings graduate from or enter college; a student’s own borrowing eligibility goes up. Such changes are considered when we review a student’s financial aid award each year.

If you are a US citizen or permanent resident, you may apply for financial aid consideration later in your college career even if you did not apply or did not qualify for financial aid in your first year.

No one is obligated to accept any portion of the package we offer. You may reduce or reject your loans or your job assistance and still keep your Northwestern scholarship.

PARENT FINANCING OPTIONS
Whether or not you qualify for aid, you might worry about your ability to pay your college bills. There is a payment plan and a loan option to help families, regardless of their eligibility for need-based aid. Financing can be a good option for families who do not qualify for need-based aid, families who qualify for some aid but find it difficult to pay the full EFC in advance, or families who would simply like to spread out the costs. More information is available at undergradaid.northwestern.edu.

Federal Direct Parent Loan for Undergraduate Students (PLUS)
This low-interest federal loan program allows parents with acceptable credit histories to borrow up to the COA for any dependent child, minus any financial aid received. The interest rate for the 2014–15 academic year is 7.21 percent. Repayment of principal and interest begins 60 days after the final disbursement and extends up to 10 years. Payments may be deferred as long as the student is enrolled at least half-time.

9PAY
For parents who prefer to spread quarterly tuition payments over nine months, Northwestern offers a payment plan called 9PAY. This plan allows parents to pay their bills monthly, beginning in July, rather than all at once. There is an annual application fee of $50 but no finance or interest charges. The application is available at northwestern.edu/sfs/payments/9PAY/index.html.

“Financial aid made it possible for me to attend Northwestern,” says Alexandria Bobbitt. “Because of financial aid, I don’t have to worry. I just have to work hard and make the best of my college experience.” Bobbitt, a human development and psychological services major from Chicago, sings with the Northwestern Community Ensemble, participates in undergraduate leadership coaching, and volunteers as an undergraduate admission ambassador to prospective students.

“Northwestern challenges me to get out of my comfort zone daily and seek resources, talk to people, attend student groups and cultural celebrations that I am not used to, and go to classes where I am challenged to go far beyond the work I did in high school. I love it.”
“After being accepted to Northwestern, I was really concerned that recent medical expenses would make it impossible for my family to afford the tuition. However, I was surprised by how understanding and accommodating the financial aid office is. Work-study, grants, and outside scholarships made it possible for me to attend Northwestern,” says Hazim Abdullah-Smith. The Atlanta native, who volunteers with the Emerge leadership project at Evanston Township High School, is majoring in social policy. “What I have enjoyed most here is trying new things. I have been impressed with the number of opportunities you can involve yourself in, even as a freshman. Going here is one of the best decisions I’ve ever made.”

HOW TO APPLY FOR NEED-BASED AID
We’ve broken down the process into five basic steps.

1. Prepare yourself.
Begin by making a file for all of your financial aid documents. If possible, file your taxes early and ask your parent(s) to do the same. Make a careful note of deadlines; if our financial aid budget becomes strained, we give priority to students who meet the deadlines. Include your name and Northwestern student ID number on all documents. Keep copies of everything you submit, and contact us directly if you have unique or changing circumstances. We cannot accommodate every situation, but we do work hard to ensure a fair and equitable financial aid award for everyone.

2. Complete and submit the CSS/Financial Aid PROFILE.
The PROFILE may be completed and submitted online at bigfuture.collegeboard.org. Select “Pay for College,” and the PROFILE will be listed under student tools. Northwestern’s PROFILE code is 1565. If you have questions about the PROFILE, call 305-829-9793 or send an email to help@cssprofile.org.

   Deadlines
   Early Decision applicants: Submit the PROFILE by December 1.
   Regular Decision applicants: Submit the PROFILE by February 15.

3. Complete and submit the FAFSA.
The Free Application for Federal Student Aid (FAFSA) is the official application for federal and many state financial aid programs. You may complete and submit your FAFSA online at fafsa.ed.gov. You may also obtain a paper copy from your high school counselor or request a copy by calling 800-4-FEDAID. Northwestern’s FAFSA code is 001739.

   For help completing the FAFSA, see studentaid.ed.gov/fafsa/filling-out. You can check the status of your FAFSA at fafsa.ed.gov or by phone at 800-433-3243. Note that the online FAFSA requires a personal identification number.

   Deadlines
   All applicants: Submit the FAFSA by February 15.

4. Complete and submit federal tax forms.
Once you have filed the CSS/Financial Aid PROFILE, you will receive information from the College Board’s Institutional Documentation Service with instructions for submitting your tax forms and any required supplemental forms. You must send signed copies of all pages of your parents’ and your own 2014 federal income tax forms, including all schedules and W-2 forms, to the College Board as close to March 5, 2015, as possible.
and assets of the custodial parent and stepparent. When you complete the CSS/Financial Aid PROFILE registration, the College Board will inform you via email that Northwestern also requires the Noncustodial PROFILE. You will be directed to forward the email, which contains a link to the Noncustodial PROFILE website and login instructions, to your noncustodial parent.

Independent students
Most Northwestern undergraduates, unless they are age 24 or older, are considered dependent for financial aid purposes, meaning that both the parents and the student will be expected to contribute to the student’s educational expenses.

International students
Northwestern offers need-based financial aid to a small number of international students each year. Citizens of foreign countries who apply for financial aid will be reviewed as a separate group. The usual selective admission criteria are the main factors in the admission committee's decision. However, unlike the process for US citizens and permanent residents, the amount of financial aid needed by an international applicant can also be considered in the final admission decision.

As a result of this need-aware approach and the size of the international financial aid budget, Northwestern’s admission rate for international applicants requesting aid is significantly lower than for those not requesting aid.

Only those international students who apply for and receive financial aid for their first year will be eligible to receive financial assistance in subsequent years. There is no financial aid available for international transfer applicants.

If you would like more information regarding financial aid for international students, visit ugadm.northwestern.edu/intl or undergradaid.northwestern.edu or email your questions to nuinternational@northwestern.edu.

Transfer students
To be considered for financial aid, transfer applicants should submit both the CSS/Financial Aid PROFILE and the FAFSA, as well as the appropriate tax documents; check the Office of Undergraduate Admission website for deadlines. In subsequent years, transfer students follow the same procedures and observe the same deadlines as other returning students.

If you and/or your parent(s) will not file a 2014 federal income tax form, please provide a signed statement to Northwestern’s Financial Aid Committee (undergradaid@u.northwestern.edu). Your award will be finalized only after the University receives the tax forms or the signed statement.

5. Learn all you can about financial aid.
This booklet is a good place to begin, but there are other sources of information as well. Ask your high school counselor’s office for recommended books and websites on financial aid and check your local library for relevant up-to-date books and other materials.

SPECIAL CIRCUMSTANCES
Few families have simple financial situations. We are happy to review any special circumstances that could affect your family’s ability to pay for college.

Divorced or separated parents
If your parents are divorced or separated, the custodial parent must complete the FAFSA and CSS/Financial Aid PROFILE. If the custodial parent has remarried, federal guidelines require that the family contribution be based on the income

FOR MORE INFORMATION
Both the Office of Undergraduate Admission and the Office of Undergraduate Financial Aid are here to help you navigate the process of applying for financial aid as smoothly and painlessly as possible. Please feel free to contact us via the following methods if you need information or have more questions.

Website
undergradaid.northwestern.edu
This site includes frequently asked questions about financial aid for both prospective and incoming Northwestern students. You may be especially interested in the Net Price Calculator. The website also features information about deadlines and application forms, as well as links to the College Board's CSS/Financial Aid PROFILE website and the online FAFSA.

Email
undergradaid@u.northwestern.edu
You may write us anytime. During the busiest times of year (particularly spring), email can be an especially efficient way to communicate with us.

Telephone
847-491-7400
Counselors are available from 8:30 a.m. to 5 p.m. (central time), Monday through Friday.
OTHER USEFUL RESOURCES

Northwestern University
Office of Undergraduate Financial Aid
undergradaid.northwestern.edu
Find printable forms, scholarship search services, answers to commonly asked questions, and links to other useful sites.

Northwestern work-study
undergradaid.northwestern.edu/work-study
This site features a listing of all currently open work-study jobs on and off campus.

Northwestern University
Office of Undergraduate Admission
ugadm.northwestern.edu
Find deadlines and application procedures for admission and financial aid, as well as information about visiting campus and ways to discover more about Northwestern.

Northwestern athletic scholarships
nusports.com
If you believe you might qualify for an NCAA Division I athletic scholarship, contact the appropriate Northwestern coach.

College Board
collegeboard.org
Click on “Student” to review information about the college selection and admission process.

FAFSA on the web
fafsa.ed.gov
Complete and submit your FAFSA online, check the status of your submitted FAFSA, and view your Student Aid Report.

Fin Aid! The SmartStudent® Guide to Financial Aid
finaid.org
Information and resources, including calculators to estimate your federal Expected Family Contribution and monthly loan payments and a scholarship database.

Scholarship searches
fastweb.com
Among the best websites for searching for outside scholarship options.

Federal income tax information
irs.gov/publications/p970
Tax Benefits for Education, an IRS publication explaining the American opportunity and lifetime learning credits, student loan interest deductibility, education savings and 529 plans, and the tuition and fees deduction.

US Department of Education
studentaid.ed.gov
Information on federal sources of student financial aid and links to state agencies.

"Without financial aid, there is no question that I would not have been able to realize my dreams at Northwestern," says Kacey Liu of Valencia, California. “My mother is the sole provider for our family; my father is unable to work due to medical reasons. My younger brother is also in college, and it hasn’t been easy on my mother to provide tuition for both of us. I have been given grants, opportunities for work-study, and more to ensure that I would be able to comfortably attend Northwestern.” Liu, a history and biological sciences double major, is working toward a certificate in global health.
FINANCIAL AID AT NORTHWESTERN: DISPELLING THE MYTHS

The financial aid process is surrounded by myths, misconceptions, and fallacies. We work hard every day to dispel those myths and strive to make a Northwestern education a reality for everyone we possibly can.

MYTH: Middle-class families do not qualify for financial aid.
REALITY: Many middle-class families do qualify for financial aid, as shown in the chart on page 6. In 2013–14, 36 percent of Northwestern scholarship offers went to families earning less than $60,000 a year; 20 percent to families earning between $60,000 and $90,000; and 44 percent to families earning more than $90,000. Many factors besides income are considered when determining a financial aid package.

MYTH: I’ll graduate with significant debt.
REALITY: Our 2014 graduating seniors who borrowed through federal student loan programs had an average debt of $17,453. The University pledges that, in most circumstances, Northwestern scholarship recipients entering in fall 2014 will graduate with no more than $24,400 in need-based student loan debt. The median debt of students with private and need-based loans was $19,250.

MYTH: I’ll have to choose a major that will lead to a high-paying career, not necessarily one based on my passions.
REALITY: Although there is evidence nationally that family finances and college costs play a major role in the selection of a major and a career, Northwestern’s need-based aid policy provides more and more students with the freedom to pursue their true interests.

MYTH: I can’t receive financial aid if I study abroad.
REALITY: Of students studying abroad in 2013–14, 49 percent received Northwestern grant aid, which averaged $30,494. The University’s need-based aid policy ensures that costs and family finances won’t keep students from participating in this enriching educational experience.

MYTH: My family will be penalized because we saved for college.
REALITY: Not true. While savings are among the assets we look at, their impact on the parental contribution from assets is usually relatively small. Families who have not saved at all will likely have to finance a larger portion of their family contribution. They will be making sacrifices in the future that you have made upfront by saving.

MYTH: When I reapply for aid after my first year, my Northwestern scholarship will go down.
REALITY: If a family’s financial situation remains constant, then aid will actually increase. As costs increase, the student will typically see an increase in the overall family contribution as well as in each component of the aid package.

MYTH: If I work during the year, my grades will suffer.
REALITY: Past research shows that students who work tend to have higher grades than those who do not. They also report many other benefits, from gaining valuable work experience to enjoying a deeper involvement in the campus community. Alumni regularly cite their experiences working on or off campus as having made very high or high contributions to their personal development.