

# FINANCIAL AID

The financial aid programs at Rice provide assistance to meet demonstrated need for university attendance for all admitted students. Through grants, endowments, low-interest loans, campus work opportunities, or a combination of these programs, Rice makes every effort to provide students and families assistance to meet their educational expenses. The financial aid program receives funding from many sources. Rice uses contributions from alumni and friends to establish and maintain scholarships and loan funds. Federal and state grant, work, and loan programs also provide funds. Awards are based primarily on financial need and a computed Expected Family Contribution (EFC), although there also are attractive loan opportunities for students and families who demonstrate no need. Financial information is also available online at the Office of Financial Aid (<http://financialaid.rice.edu>) website.

The university determines need for first-time students by having them complete the College Scholarship Service (CSS) PROFILE (<https://student.collegeboard.org/css-financial-aid-profile>). Students register for CSS PROFILE by visiting its website at [www.collegeboard.org](http://www.collegeboard.org) (<https://www.collegeboard.org>). Students will complete the PROFILE online. The PROFILE number for Rice is 6609. First-time students also complete the Free Application for Federal Student Aid (FAFSA (<https://fafsa.ed.gov>)). The FAFSA school code for Rice is 003604. Student and parent income tax documents, including W-2 forms, are required to be submitted to The College Board using Institutional Documentation (IDOC) Service (<https://idoc.collegeboard.org/idoc>).

The university determines need for continuing students by having them complete the FAFSA (<https://fafsa.ed.gov>) and the PROFILE (<https://student.collegeboard.org/css-financial-aid-profile>). Additional documents may be requested by the Office of Financial Aid and uploaded through ESTHER.

“Need” is the amount required to meet the difference between each student’s basic educational expenses and his or her family’s resources. Parents are expected to contribute according to their financial means, taking into account income, assets, home equity, number of dependents, and other relevant factors. Students are expected to contribute as well from their own assets and earnings, including appropriate borrowing against future earnings.

The brochure *Financing Your Education* explains the assistance programs in detail. An electronic copy may be downloaded from the Office of Financial Aid (<http://financialaid.rice.edu>).

## Need-Based Application Process

Rice University is a need-blind school. Applicants are admitted to the university regardless of their family’s ability to pay for college. Rice will meet 100% of demonstrated financial need as determined by university calculations. Rice considers applicants for all appropriate assistance administered by the university, including grants, scholarships, loans, and work. Students receive notification of an offer after their financial aid files are complete. The Office of Financial Aid provides financial assistance only for coursework sponsored through Rice University.

To apply for financial assistance, first-time students must submit the following:

- CSS PROFILE (<https://student.collegeboard.org/css-financial-aid-profile>)

- Free Application for Federal Student Aid (FAFSA) (<https://fafsa.ed.gov>)
- Student and parent income tax documents and W-2 forms (IDOC (<https://idoc.collegeboard.org/idoc>))

Priority application dates for first-time students:

- Early Decision: November 15
- Regular Decision: March 1
- Transfer Applicants: April 15

Continuing students must submit the following:

- CSS PROFILE (<https://cssprofile.collegeboard.org>)
- Free Application for Federal Student Aid (FAFSA) (<https://fafsa.ed.gov>)
- Additional documents may be requested by the Office of Financial Aid

Priority application date for continuing students: April 15

Continuing students who submit financial aid applications by January 1 may receive an earlier award notification.

## Decision

Financial aid offers are made annually. Award amounts are specified in the financial aid offer letter. Because financial circumstances change from year to year, Rice conducts an annual review of need and offers aid accordingly. For this reason, continuing students must complete CSS PROFILE and file the FAFSA every year that they seek assistance.

The university, from time to time, may adjust its methods of computing financial need or its policies regarding the types of financial assistance that it offers so as to meet the financial needs of the largest possible number of students. Therefore, the amount and type of financial aid may change from year to year, even when the student’s financial situation appears to remain relatively stable.

## Disbursements

Financial aid awards during the academic year occur in two equal disbursements (Fall and Spring), and are released to the student’s account once all requirements are completed. The scheduled disbursements are credited a week prior to the start of each term or upon completion of financial aid requirements, whichever is later. Missing requirements may be reviewed through the financial aid tab in Esther (<https://esther.rice.edu>). Additional disbursement information is available on the Office of Financial Aid (<http://financialaid.rice.edu>) website.

## Types of Financial Aid and Assistance

### Need-Based Scholarships/Grants

Various need-based scholarships and grants are awarded to assist students with demonstrated need. The Rice Tuition Grant may be exchanged for endowed or named scholarships in part or in full.

### Merit Scholarships

Merit Scholarships are offered through the Office of Admission to incoming students. Merit scholarships may only be used for coursework sponsored by Rice University. Should a student with a merit award graduate early, unexpended merit funds will not be granted to the student. Merit scholarships may be exchanged for endowed or named scholarships in part or in full.

## Student Loan Funds

To assist students and parents with educational financing, the Office of Financial Aid participates in the following programs:

- **Federal Direct Loans**—These are low-interest loans made to students attending school on at least a half-time basis. Subsidized loans require need-based financial aid eligibility, but unsubsidized loans are not based on financial need.
- **Federal Direct PLUS Loan**—The PLUS loan is a low-interest loan to parents or legal guardians of dependent undergraduate students. Eligibility is not based on demonstrated financial need.
- **Private Education Loans**—These nonfederal and state loans are available to students attending school on at least a half-time basis. Eligibility is not based on financial need. These are credit-based loans and may require a co-signer.

A few endowments for student loans have been established at Rice primarily as memorial tributes. These funds exist separately from the normal financial aid program. Rice uses them to make small emergency loans to students experiencing unexpected financial problems or showing additional need beyond regular eligibility. All requests for these loans must be submitted to the Office of Financial Aid.

Additional information regarding loan options is available online through the Office of Financial Aid (<http://financialaid.rice.edu>).

## Student Employment Programs

Opportunities for employment are available to students, either on or off campus, during the academic year. Students are eligible to work under either the Federal Work-Study Program or the Rice Work Program. Students interested in employment should access the Office of Financial Aid (<https://financialaid.rice.edu/types-aid/group/student-employment>) webpage.

## Deferred Payment Plan

Rice offers a deferred payment plan to enable families to finance students' educational costs. This plan divides each semester's charge over four installments. Details are available to eligible students each semester at the time of billing. Students arrange for deferred payment through the Cashier's Office (<https://cashier.rice.edu>).

## Summer Aid

Effective with Summer Session 2019, degree-seeking Rice undergraduates who receive need-based aid during the academic year are eligible to receive financial aid toward a total of nine credit hours of Rice summer coursework during their time as a Rice undergraduate. This aid is only available for for-credit Rice Online, in class, or "Rice in country" coursework, and for participants in other Rice faculty-led overseas programs offered for Rice credit during the summer. It is not available for non-Rice summer programs.

A summer request form is required to be submitted to the Office of Financial Aid for consideration of summer aid eligibility. The summer request deadline and additional information is available through the Office of Financial Aid (<http://financialaid.rice.edu>).

## Financial Aid Eligibility

Undergraduate students are eligible to apply for need-based Rice sponsored and federal/state/private aid during the first eight semesters at Rice; for transfer students the number of semesters is prorated based

on the number of hours transferred. If a student is enrolled beyond eight semesters, the student may apply for federal/state/private aid for an additional two semesters. (Architecture students may apply for Rice sponsored aid for two semesters following their preceptorship to complete the BArch degree.) If a student attends part time during a semester or withdraws during a term, the semester is counted toward the number of semesters aid is available.

## Undergraduates Enrolled in Graduate Courses

In some cases, an undergraduate student may be accepted provisionally to a Rice graduate program, allowing the student to pursue simultaneously graduate and undergraduate degrees while still classified as an undergraduate student. In order to maintain need-based financial aid eligibility as an undergraduate, the student must be classified as an undergraduate student and be enrolled in at least 12 undergraduate semester credit hours toward the undergraduate degree. If the undergraduate hours drop below 12 semester credit hours, then the need-based financial aid may be adjusted or cancelled. Need-based aid is not available once the student is classified as a graduate level student or graduate level credit hours exceed undergraduate level credit hours for the semester.

## International Students

Need-based aid is available to international students and is decided on a case-by-case basis. If the student indicated on the application for admission that need-based aid would be required to attend, then the student must submit an application for need-based aid to the Office of Financial Aid, and that office will determine whether there is demonstrated need. Eligible students must reapply each year by submitting a CSS Profile (<https://cssprofile.collegeboard.org>). International students not receiving need-based aid in their first year are not eligible to apply for need-based aid in subsequent years at Rice.

## Consumer Information

A summary listing of student consumer information is available through the Office of Financial Aid (<http://financialaid.rice.edu>).

## Loan Counseling

Students who are recipients of federal student loans will be required to complete online loan entrance counseling before funds will be credited to student accounts. Students also will be required to complete online exit counseling at the completion of a program of study, enrollment of less than half-time, or withdrawal from Rice. Failure to complete online loan exit counseling will result in a transcript hold.

## Satisfactory Academic Progress

Federal regulations (CRF § 668.34) require that students demonstrate satisfactory academic progress toward completion of their degree to continue to receive institutional, federal, and state financial aid. With the exception of the BArch degree program in architecture, eligibility for institutional aid is limited to the equivalent of 8 semesters of undergraduate enrollment, including coursework taken at other colleges and universities. In addition to meeting the standard for receiving financial aid, students must also meet the academic standards of Rice University.

Satisfactory academic progress is comprised of three areas as required by federal regulations. A student must complete their degree within a specified period that does not exceed 150% of the published length of the program, demonstrate they are making progress towards the completion of their degree by successfully completing 67% percent of all attempted courses, and maintain a cumulative 1.67 GPA, which is

consistent with meeting graduation requirements. This regulation applies to each financial aid applicant, whether a previous recipient or not.

Credits counted in the maximum time are all attempted credits (even when not a financial aid recipient). Attempted credits include:

- Earned credits – Passed (A+ through D-), Satisfactory (S)
- Repeated courses
- Withdrawal
- Failures – Failed (F), Unsatisfactory (U)
- Incomplete
- All accepted transfer credits (including Study Abroad courses) toward the degree program

If a student fails to meet the satisfactory academic progress standards by the end of the academic year, the student will be placed on Financial Aid Suspension and will not be eligible for aid until the satisfactory academic progress standards are met.

## Appeal

Students are allowed to appeal their Financial Aid Suspension in cases of the death of a relative, an injury or illness of the student, or other special circumstances. Students must submit a letter discussing why the student failed to make satisfactory academic progress, and what has changed in the student's situation that will allow the student to demonstrate satisfactory academic progress at the next evaluation. Supporting documentation (doctor's letter or academic plan) must accompany the appeal letter and must be submitted to the Office of Financial Aid prior to the beginning of the subsequent term. The Appeals Committee will review appeals on a case-by-case basis.

If an appeal is approved by the Appeals Committee, the student will be placed on financial aid probation and may receive financial aid for one probationary semester. At the end of the probationary term, the student must meet the satisfactory academic progress standards or meet the requirements of an approved academic plan developed by the student's academic department(s).

## Financial Aid after Academic Suspension

Students who have been suspended by the university for academic reasons need to be aware that if they are readmitted by the Committee on Examinations and Standing, they may not be eligible for financial aid based on their prior academic performance. Students who are petitioning for readmission are advised to contact the Office of Financial Aid to determine their aid eligibility.

## Return of Title IV Funds

Students who receive federal funds as part of their aid packages and do not complete the academic term may be subject to returning a portion of those funds. Contact the Office of Financial Aid for information about "Return of Title IV Funds" policies and procedures.