

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 (<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 (Early Decision students) must submit the following:

- CSS PROFILE (<https://student.collegeboard.org/css-financial-aid-profile>), priority date November 15

- Free Application for Federal Student Aid (FAFSA) (<https://fafsa.ed.gov>), priority date November 15
- Student and parent income tax documents and W-2 forms (IDOC (<https://idoc.collegeboard.org/idoc>)), priority date November 15

To apply for financial assistance, first-time students (Regular Decision students) must submit the following:

- CSS PROFILE, priority date March 1
- Free Application for Federal Student Aid (FAFSA), priority date March 1
- Student and parent income tax documents and W-2 forms, priority date March 1

Continuing students must submit the following:

- Free Application for Federal Student Aid (FAFSA), priority date April 15
- CSS PROFILE, priority date April 15
- Additional documents may be requested by the Office of Financial Aid

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. Additional disbursement information is available on the Office of Financial Aid (<http://financialaid.rice.edu/Content.aspx?id=40>) 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.

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.

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 (<http://financialaid.rice.edu/workstudy.aspx>) 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.

Summer Aid

Students who have not exceeded 10 semesters at Rice may be eligible to apply for limited non-institutional financial aid for the summer terms. 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 architecture 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.

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 at 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 five-year 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.