

2018–2019 GUIDE TO FINANCIAL AID

Claremont McKenna College's substantial endowment allows the College to adhere to generous core principles when packaging need-based financial aid:

- Need-blind admission policy for U.S. Citizens and Permanent Residents: CMC's policy simply means that a family's financial resources will not influence the College's admission decision.
- CMC meets 100% of demonstrated financial need as determined by our Office of Financial Aid.
- If we determine you have financial need, CMC will develop a financial aid package for you based on your assessed need. Financial need is met through a combination of the following resources: institutional grants and scholarships, state and federal grants (when students are eligible), campus employment, and student loans.

The above policies reinforce the College's belief that all qualified students should be able to attend CMC regardless of financial circumstances.

Direct Costs for the 2018–2019 Academic Year

Tuition	\$54,160
Fees (Student Body & Orientation)	\$745
Room (double)	\$8,990
Board (16-meal, \$200-flex plan)	\$7,715
Comprehensive Fee	\$71,610
Estimated Personal Expenses (includes books)	\$2,700
Total Student Cost at CMC	\$74,310

Determining Need

Financial need is determined by a need-analysis formula that estimates the amount the student and his or her family should be able to contribute, based on information reported on the CSS Profile and FAFSA. CMC uses an additional in-depth formula to establish institutional aid eligibility.

Cost at CMC – **Family Contribution**

Tuition & Fees, Room & Board, & Estimated Personal Expenses

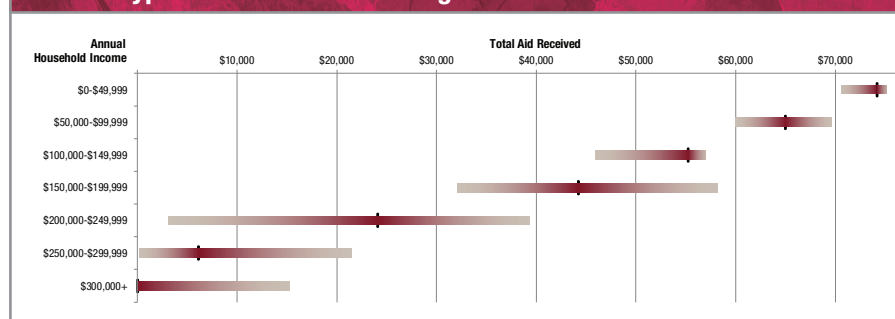
The amount that you and your parent(s) should be able to contribute

= Your Financial Need

First-Year Financial Aid Statistics

CMC meets 100% of demonstrated financial need. Below is a chart showing the typical aid packages awarded to enrolled first-year students entering in 2018. The black line indicates an average financial aid package and the bars show the range for typical aid packages based on household income.

Typical Financial Aid Package Based on Household Income



Aid packages shown include need-based financial aid (including grants, scholarships, loans, and work study) and/or merit-based aid (institutional awards or private scholarships). Need-based aid is impacted by factors not limited to the size of the household, number of dependents in college, and family assets.

How to Apply

Students who wish to be considered for institutional aid must complete the College Scholarship Service's CSS Profile application, available online at cssprofile.org. CMC's CSS code is 4054.

To apply for federal and most state financial aid, students must complete the Free Application for Federal Student Aid (FAFSA), available online at fafsa.ed.gov. CMC's federal code is 001170.

Students must reapply for financial aid each year. Changes to direct costs and changes to family financial circumstances can affect eligibility. CMC strives to maintain student award levels from year to year while working within federal, state, and institutional policies and regulations.

Academic Scholarships

CMC's financial aid program is primarily need-based; however, the Office of Admission awards a very limited number of academic scholarships and funded research opportunities through the CMC Scholar Communities Program. The CMC Scholar Communities Program comprises several individual experiential learning communities created to support students in a variety of disciplines and fields. The Program underscores the powerful role that self-exploration and new experiences play in every undergraduate's life as they plan for the future.

For more information about the CMC Scholar Communities please visit, cmc.edu/admission/scholarships.

Scholarships received from an outside agency or organization are incorporated into meeting the need of the student. This means that self-help expectations and the institutional grant will be adjusted to include the scholarship in the financial aid award.

Student Employment

Earnings from work are expected to help pay for students' education during the year. Federal Work-Study (FWS), a federally funded program, enables students to earn part of their financial aid award through part-time employment. Student Employment, funded by CMC, provides all students, regardless of financial need, an opportunity to gain work experience.

Student Loans

Students are typically packaged with a modest amount of federal or institutional student loans to meet their demonstrated financial need annually (see recent student debt information below). Federal student loans are required by law to provide a range of flexible repayment options, including, but not limited to, income-based repayment and income-contingent repayment plans, and loan forgiveness benefits, which other student loans are not required to provide. Federal direct loans are available to students regardless of income.

SEPTEMBER 2018

- ❑ Obtain student and parent Federal Student Aid (FSA) ID for the Free Application for Federal Student Aid (FAFSA) at fsaid.ed.gov.

OCTOBER 2018

- ❑ Applications available October 1.
FAFSA - fafsa.ed.gov and CSS Profile - cssprofile.org
- ❑ After you submit the CSS Profile, you may be required to submit signed copies of 2017 U.S. income tax return(s) and other documents to the College Board's document imaging service at (IDOC) idoc.collegeboard.org.

NOVEMBER 2018

- ❑ Early Decision I applicants must submit the FAFSA and the CSS Profile application to the Office of Financial Aid no later than November 1. Students may be required to upload 2017 federal tax information and other documents through the IDOC service.

JANUARY 2019

- ❑ Early Decision II & Regular Decision applicants must submit the FAFSA and the CSS Profile application to the Office of Financial Aid no later than January 5. Students may be required to upload 2017 federal tax information and other documents through the IDOC service.

MARCH 2019

- ❑ Transfer applicants must submit the FAFSA and the CSS Profile application to the Office of Financial Aid no later than March 1. Students may be required to upload 2017 federal tax information and other documents through the IDOC service.

MAY 2019

- ❑ Admitted Regular Decision first-year students must respond to their admission offer no later than May 1.
- ❑ Admitted transfers must respond to their admission offer no later than stated deadline in their offer of admission.

CMC Student Debt for 2017–2018 Academic Year Graduates

The number of students who started as first-time postsecondary students and received a bachelor's degree between July 1, 2017 and June 30, 2018 = 288	Graduates who borrowed any time while enrolled at CMC	Percent of graduates who borrowed	Average cumulative principal per borrower	Total Principal Borrowed
Graduates who borrowed through the Federal Perkins, Federal Direct Subsidized and Unsubsidized, Federal Stafford Subsidized and Unsubsidized, Institutional, State, and Private Loan Programs	99	34%	\$19,355	\$1,916,185
Graduates who borrowed a federal loan at any time including: Federal Perkins, Federal Direct Subsidized and Unsubsidized, Federal Stafford Subsidized and Unsubsidized loans	79	27%	\$14,783	\$1,167,883
Graduates who borrowed institutional loans	50	17%	\$10,659	\$532,952
Graduates who borrowed state loans	0	0%	\$0	\$0
Graduates who borrowed private alternative loans made by a bank or a lender	7	2%	\$30,764	\$215,350

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