Colby·Sawyer College

Financial Aid Award Guide

Below you will find additional information about the financial aid process at Colby-Sawyer, as well as guidance regarding additional steps that may be required to secure your financial aid.

TAX VERIFICATION

This process requires submitting additional documents to the financial aid office in order to support and verify information entered on the Free Application for Federal Student Aid (FAFSA). Complete and return the following ONLY if you are requested to do so.

2023 Federal Taxes

Required if one of the following is listed on your financial aid offer:

- 2023 Tax Verification – PARENT
- 2023 Tax Verification - PARENT SPOUSE
- 2023 Tax Verification – STUDENT
- 2023 Tax Verification - STUDENT SPOUSE

Dependent or Independent Verification Worksheet

Required if one of the following is listed on your financial aid offer:

- Dependent Verification Worksheet
- Independent Verification Worksheet

The required form(s) need to be completed and returned to the Financial Aid Office.

YOUR ESTIMATED REMAINING COST

Colby-Sawyer award letters include an "Estimated Remaining Cost," which gives an approximate balance that you will owe to Colby-Sawyer for the academic year. This figure is calculated by subtracting any scholarships, grants and loans you have qualified for from Colby-Sawyer's direct costs (tuition, room and board).

PLEASE NOTE:

- Colby-Sawyer recommends that you allow for an additional expenditure of $2,000 each year for books and personal expenses; international students should also plan for medical insurance.
- The "Estimated Remaining Cost" does not always include: loan origination fees, specialty housing costs, credit overload charges, etc. You should always refer to your bill online at https://pcss.colby-sawyer.edu/SelfService/Home/LogIn?ReturnUrl=%2FSelfService%2F for the most up-to-date information. Adjustments to your financial aid offer may take several business days to be reflected on your bill online.

FEDERAL WORK STUDY

Federal work study is a federal eligibility that is determined by the FAFSA; if you qualify, an amount will be listed on your financial aid offer. Federal work study is not calculated towards the "Estimated Remaining Cost" on your financial aid offer; it is listed to notify you of eligibility to pursue a federal work study job on campus. Federal work study positions are not guaranteed. If you are eligible and you secure a job, funds are paid directly to you biweekly and you may only earn up to the amount listed on the financial aid offer.

ACCEPTING YOUR FINANCIAL AID AWARD

By submitting the $500 enrollment deposit to Colby-Sawyer, you accept the Colby-Sawyer aid offered. Federal loans listed on the award letter require additional steps to secure or decline.

OTHER IMPORTANT INFORMATION

Reapplying for Financial Aid
You must reapply for financial aid every year by completing a FAFSA.

Housing Status
Full time traditional undergraduate students are required to live on campus for all four years of enrollment; your financial aid offer is based on this policy unless otherwise noted. Additional details can be found at https://resources.finalsite.net/images/v1688712521/colbysawyeredu/q9exjajpjeh1c6l6iq4d/Residency-Requirement1.pdf.
PLEASE NOTE: Any changes in your housing status will result in an adjustment to your financial aid offer.

Enrollment Status
Your financial aid offer is based on enrolling in and completing 12 – 18 credits per semester (full-time status). If you drop below 12 credits, some or all of your aid may be prorated or canceled. Enrolling in more than 18 credits will incur an additional charge, for which additional aid will not be awarded.

Withdrawals
If you withdraw from Colby-Sawyer during a semester, Colby-Sawyer is required to use a federal formula to calculate the amount of aid that you have earned up to the date of your withdrawal. If you receive more aid than what you earned, you are required to return the excess funds, which may create a balance owed. Colby-Sawyer's Financial Services Office will notify you if any aid funds need to be returned and if this will create a balance owed.

Satisfactory Academic Progress (SAP)
Satisfactory academic progress is required in order to receive both federal and institutional financial aid. When the SAP requirements are not met, federal and institutional aid will be removed until satisfactory status is achieved. Additional information about SAP requirements and processes are available in the Colby-Sawyer SAP Guide.

Study Abroad
You may choose to participate in a study abroad experience while attending Colby-Sawyer. Depending on the program, you may be able to apply federal financial aid (Pell Grant, Federal Direct Loans). Institutional aid may not be used toward a study abroad experience.

MISCELLANEOUS FORMS

Special Consideration Form
If you or your family have endured a financial hardship in the past year, you may update Colby-Sawyer's Financial Aid office with this information via a Special Consideration form. In some cases, Colby-Sawyer is able to adjust your financial aid based on a change in financial need.

Enrollment Deposit
The $500 deposit secures your spot in the incoming class. For fall semester the deposit is due by May 1. It is refundable up until May 1. Make your deposit at Colby-Sawyer's enrollment deposit webpage.
PLEASE NOTE: This money is not applied to your bill.

Financial Aid Office
Phone: 800.272.1015 or 603.526.3717
E-mail: financialaid@colby-sawyer.edu
Fax: 603.526.3737