

Richmond In Reach Need-Based Financial Aid

for First-Year Students



financialaid.richmond.edu

At the University of Richmond, we promise something unique—an outstanding education at one of the nation's best liberal arts universities coupled with comprehensive financial resources to make it affordable. Last year, Richmond gave its students \$60 million in financial aid.

When you apply to Richmond, the only things we consider in deciding whether to admit you are your talents and your ability to thrive here. While many other schools also look at how much financial aid you will need, we simply don't think that has anything to do with your receiving the educational opportunities you deserve.

But we go a step further. Once we have admitted you, we then help you pay for whatever part of your education you cannot. In fall 2009, for instance, the average need-based aid package awarded to entering domestic students was \$37,760.

In technical terms, these two remarkable policies are called “need-blind admission” and “meeting 100% of demonstrated need.” In layman's terms, this just means we're selecting outstanding students and making their education affordable.

Richmond In Reach Program

Also known as “need-based” aid, our **Richmond in Reach** program is available to all eligible, full-time undergraduate students who are U.S. citizens or permanent residents. The program utilizes a handful of measures to determine what you can reasonably pay and what you cannot. Then, our personal advisers craft a combination of grants, loans, and other sources of aid to cover the difference.

Here are a few terms you will need to know as you go through the process:

Cost of Attendance: Cost of Attendance is a total estimate of billable charges for tuition, room, and

board, as well as additional expenses for books, supplies, and some personal needs. Billable charges are set based upon the current tuition rate and the cost of a double, air-conditioned room and the 17-meal plan.

Expected Family Contribution

(EFC): Expected Family Contribution is the amount of money a student's family is responsible for paying toward Cost of Attendance. This amount is based on the family income and asset information you provide on the financial aid applications. To get an estimate of your family's EFC, visit www.finaid.org. (Please note this will provide only an estimate; your actual eligibility will be determined by our Financial Aid Office using the information you submit on the aid applications.)

Financial Aid Eligibility: Financial Aid Eligibility is the difference between the total Cost of Attendance and the Expected Family Contribution. This is the amount your financial aid package will be designed to cover.

Your Financial Aid Package

Once your financial aid eligibility is determined, Richmond in Reach packages are built to meet the entire sum of this amount—also called “demonstrated need.” These packages consist largely of grants, which you do not need to repay. This means your debt burden at graduation will be kept fairly low.

How to Apply

To apply for need-based aid through Richmond in Reach, submit the following three forms by February 15, 2011:

1. The 2011-12 Free Application for Federal Student Aid (FAFSA), submitted online at fafsa.ed.gov.
2. The 2011-12 CSS PROFILE, submitted online at <https://profileonline.collegeboard.com>.
3. Signed and dated copies of your 2010 federal tax returns (all pages and schedules) and W-2 forms.

Programs for Virginia Students

Virginia residents are eligible to receive the Virginia Tuition Assistance Grant (VTAG), an annual grant from the Commonwealth of Virginia. This is not a need-based grant; recipients must be full-time students at a private college or university in Virginia. For 2010-11, the grant is \$2,600. The VTAG application must be submitted by July 31, 2011.

Additionally, for any Virginia resident who qualifies for admission as an entering first-year student, whose family income is \$40,000 or less, and who demonstrates eligibility for financial aid, the University of Richmond provides an aid package equal to full tuition, room, and board (none of which needs to be repaid).

Additional Financial Options

In addition to the Richmond in Reach program and Richmond's merit-based scholarship programs, other available financial options include non-need-based loans for students and parents, a deferred payment plan, and a student employment program. Visit our Web site at financialaid.richmond.edu for more information.

Need-Based Aid for Non-U.S. Citizens

Richmond is need-aware when reviewing admission applications from non-U.S. citizens. If you are admitted, we will meet 100 percent of your demonstrated eligibility for need-based aid. The average need-based award to international students in 2009 was \$29,100. In order to be considered for need-based aid as an international student, you must

submit the CSS PROFILE, the College Board International Student Financial Aid Application, and the University Financial Certification.

Questions regarding financial aid for international students should be directed to the Office of Admission at (804) 289-8640 or intladm@richmond.edu.

Need-Based Aid for Transfer Students

Richmond is need-blind in its admission policy for transfer students who are U.S. citizens and permanent residents. However, we are reviewing this policy for transfer students. We will meet 100 percent of demonstrated need for admitted students. Please check our Web site as it will always reflect our current financial aid policies.

Need-blind in admission decisions—and meets **100%** of demonstrated eligibility for need-based aid

for U.S. citizens and permanent residents who enter Richmond as first year students. The University works with qualified admitted students to assemble an aid package that helps put a Richmond education within their reach.

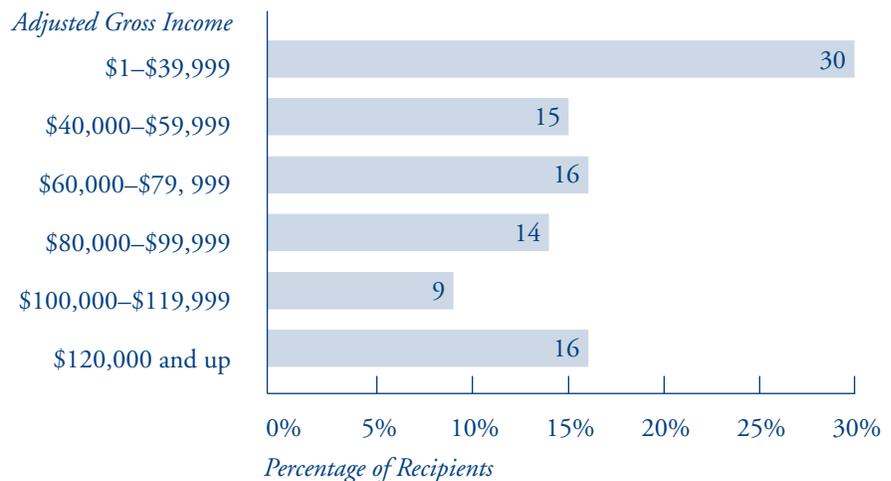
\$60 million in financial aid

In 2009-10, Richmond awarded more than \$60 million to a student body of approximately 3,000 undergraduates.

Average need-based aid package of **\$37,760**

Students entering in the fall of 2009 received an average need-based aid package equal to 94 percent of tuition.

Class of 2013 Income Level of Need-Based Grant Recipients



The contents of this publication represent the most current information available at the time of printing. However, information may change following the date this publication was issued, without prior notice. Please visit richmond.edu for the most up-to-date information.