Dear Students,

Congratulations on your admission to Harvard College! We understand it may be daunting to think about financing four years of college, and want to assure you our financial aid program is designed to make Harvard affordable.

Our financial aid is awarded exclusively on the basis of demonstrated financial need—there are no academic, athletic or merit-based awards, and we meet the full need of every student, including international students, for all four years. Only through the long-standing support of our alumni/ae is Harvard able to have one of the most generous need-based programs in the world.

We understand that you may be considering other college opportunities that offer attractive financial options, and encourage you to contact us if you have questions or concerns about your financial aid decision, or if you have additional information that may be helpful to us in understanding your family's financial situation. It is our intention to make need-based financial aid offers that are supportive and responsive to the unique financial circumstances presented by each family.

Again, please accept my congratulations on your offer of admission. We hope very much that you will decide to join us in Cambridge.

Sincerely,

Sarah C. Donahue
Director of Financial Aid

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How Financial Need Is Determined

<table>
<thead>
<tr>
<th>Cost of Attendance</th>
<th>The financial aid cost of attendance consists of both billed and non-billed expenses and covers the full cost of attending Harvard for one year.</th>
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</table>
| Minus Family Contribution | The family contribution is composed of three parts:  
 • The parent contribution  
 • The student contribution from summer earnings (if applicable)  
 • The student contribution from savings (if applicable) |
| Equals Financial Need | Financial need is determined by subtracting the family contribution from the cost of attendance. Harvard meets the full need of each student with a combination of scholarship and term-time work (and outside awards, if applicable). |
| Minus Term-time Work and/or Outside Awards | Harvard asks each student to contribute a standard amount through term-time work and/or outside awards. |
| Equals Scholarship | Harvard meets the full remaining financial need through a combination of institutional, federal, and state scholarships. |
Parent Loan Options
PLUS loans are federal loans that parents of dependent undergraduate students can use to help pay education expenses. The U.S. Department of Education makes Direct PLUS Loans to eligible borrowers through the Direct Loan Program. Borrowers must apply and qualify for the PLUS loan annually. Additionally, there are various loan options available to parents including those through some state authorities and private lenders. Your financing options are not limited to those described by us; you and your family may borrow from any lender you choose. We encourage you to investigate your options fully and refer to our website as it becomes updated with 2015-2016 loan program information.

Tuition Prepayment Option
For families not receiving Harvard Scholarship, Harvard offers a Tuition Prepayment Option (TPO) that provides savings by eliminating future tuition increases. When you enroll in the plan, you prepay all remaining undergraduate tuition and required student health fees at the rate in effect when you enter the plan. The student still incurs future cost increases for student services and health insurance fees (if applicable), room, and board charges, which are billed each semester. Please visit our website for a further description and application instructions.

Student Loan Options
Although we have eliminated student loans from all financial aid awards, some students may choose to replace part or all of their term-time work expectation with a loan. If you are receiving Harvard Scholarship, you are eligible for a federal loan or an institutional Harvard loan. Both programs are based on demonstrated financial need and offer attractive fixed interest rates and in-school subsidies. For students not receiving Harvard scholarship, as well as those who are, there are other student loan options available such as the Federal Direct Loan Program. Please visit our website for more detailed student loan information or to request a loan.

Outside Awards
For students receiving Harvard institutional scholarship, Harvard’s outside award policy is to use the full amount of outside awards first to replace your term-time job expectation and then your summer earnings expectation. When outside award totals are greater than these expectations, the remaining amount must be used to replace an equal amount of Harvard scholarship. Freshmen who have had their Harvard scholarships replaced by outside awards (and have remaining financial need) can apply for the computer reimbursement program, which allows up to $2,000 of the reduced Harvard scholarship to be reinstated and used for the purchase of a computer. Please contact our office to take advantage of this option.

Student Employment
Jobs
All students, regardless of their financial aid status, may work during the academic year. The Student Employment Office (SEO) is looking forward to helping you find work. If you applied for and have been offered financial aid, your aid package will indicate if you are eligible for the Federal Work-Study Program (FWSP). This designation means that you are allowed to work in jobs listed as FWSP-only. While all financial aid recipients are expected to work to assist with some of their billed and unbilled expenses, it is a personal decision and a student may instead choose to take out a loan or work longer hours during school breaks. There are many non-FWSP jobs available on campus, and last year close to 65 percent of all Harvard students chose to work during the year. For more information and job listings, please visit the SEO website.

Research Opportunities That Pay
Harvard University offers undergraduates extraordinary research opportunities. Students participate in research through coursework, in their term-time and summer jobs, and independently with the support of several research programs around campus. While each program has specific features, students normally have the opportunity to receive academic credit or financial remuneration for their research activities, and programs are available both during the summer and the academic year. All research opportunities give undergraduates a chance to work with Harvard faculty members outside of the classroom. Many of the jobs posted on the SEO database are research-related. Some of the positions do not require specific skills at the start, just genuine enthusiasm for the project and a willingness to learn. More information about research opportunities can also be found through the Office of Undergraduate Research and Fellowships at uraf.harvard.edu.

“My mentors were enormously encouraging and challenged me to think deeply about ‘why’ questions, rather than simply fulfilling experimental protocols. I had a tremendous experience, and I can’t wait to continue research during the term.” — Claire Lo ’16