Some form of financial aid is a necessity for most families. But in many cases, the financial aid options available to them are not entirely clear.

We want you to understand the financial aid program at Richmond — so we can help make an outstanding education affordable for your family.
66% of Richmond undergraduates receive some type of financial aid.

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Important Dates and Useful Websites 17
As one of the best liberal arts universities in the country, the University of Richmond attracts highly talented students by the quality of its education alone. And on top of that, the University offers some of the most generous financial aid anywhere. Why do we do this?

A university’s students have a tremendous influence on its educational environment. Richmond wants exceptional students from all walks of life and all socioeconomic backgrounds — students who will enhance our community and then go on to contribute their knowledge, talents, and insight to the world. Because of this, the University invests in bringing such students to our campus. By offering financial aid to increase affordability, we help ensure that every family can consider a Richmond education — and that the best students will choose to attend.

That’s our motivation — but what does it mean for you? Although meeting college costs is a family responsibility, help can be found. As you’ll see in the following pages, financial aid comes in many forms, including scholarships, grants, loans, and other resources. Once you review the options, our advisors will be happy to guide you through the process of applying for aid.

Sincerely,

Cynthia B. Deffenbaugh
Director of Financial Aid
University of Richmond
As a private university with carefully managed assets, Richmond enjoys a total endowment of $2 billion — equivalent to $520,000 per student. These financial resources — the 34th largest in the country — support a wide range of operations as well as a substantial financial aid program. Combined with the high quality of Richmond’s academic program, this adds up to one of the best values in higher education.

**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 is one of less than 1 percent of colleges that both maintain need-blind admission and meet 100 percent of demonstrated need.

**$66 million in grants and scholarships**

awarded to Richmond’s 3,000 undergraduates in 2013-2014 — $60 million of which came from Richmond’s own resources.

**One of the top 14 best values among national liberal arts colleges**

according to a 2014 ranking by *U.S. News & World Report*. 

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**BEHIND RICHMOND’S NUMBERS: AN OVERVIEW**

Some of the best financial aid resources anywhere
In the top **11** for best value

*Kiplinger’s Personal Finance* magazine recently named Richmond in the top 11 for best value among private colleges and universities. *USA Today*, in partnership with The Princeton Review, included Richmond on its list of 50 “Best Value” colleges.

Approximately **45** first-year students awarded a full-tuition merit scholarship

Through the Richmond Scholars Program, exceptional incoming first-year students are eligible for full-tuition merit awards, renewable for eight consecutive semesters of full-time enrollment.

Grants for Virginia residents with family incomes of **$60,000** or less

Eligible students from Virginia may receive grants from the University equal to full tuition, room, and board.

Cost of attending Richmond

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$46,680</td>
</tr>
<tr>
<td>Room and Board</td>
<td>$10,790</td>
</tr>
<tr>
<td>Total</td>
<td>$57,470</td>
</tr>
</tbody>
</table>

The University’s endowment, funded in large part by philanthropic gifts, enables Richmond to meet its annual budget without relying exclusively on tuition. Richmond’s strong financial resources allow it to invest in programs and facilities that benefit every student.
What is merit-based aid?

Merit-based financial aid awards are given on the basis of a student’s academic achievement rather than in response to demonstrated financial need. Distributed in the form of scholarships that do not have to be repaid, merit-based aid can cover all or part of the cost of a student’s education.

Do I need to apply for merit-based aid?

Most merit aid at Richmond does not require a separate application. However, entering first-year students must submit a completed admission application by December 1 to receive consideration for the Richmond Scholars Program and by January 15 to receive consideration for Presidential Scholarships. Visit financialaid.richmond.edu/scholarships to read about requirements for these and other merit scholarships offered by Richmond.

What Richmond can offer:

Merit-Based Scholarships

Richmond Scholars Program

Through the generous Richmond Scholars Program, the University awards full-tuition merit-based scholarships to approximately 45 members of every incoming first-year class.

The Richmond Scholars Program includes these benefits:

- Full-tuition scholarship, renewable annually and valued at more than $186,000 over eight consecutive semesters
- Eligibility for a one-time $3,000 grant to support a student-selected activity that enhances the academic experience
- Priority course registration
- Guaranteed on-campus housing
- Special faculty mentors to guide students and help them fulfill their potential
- Complimentary tickets to selected cultural events at the Modlin Center for the Arts
- Special lecture series

All domestic and international first-year admission applicants are eligible for consideration provided they have submitted a completed admission application by December 1.

Early Decision and Regular Decision candidates are eligible for the Richmond Scholars program.

Successful Richmond Scholar candidates demonstrate one or more of the following qualities:

- Outstanding and engaged scholarship
- A desire to be at the forefront in the creation and discovery of new knowledge
- Proven leadership skills
- A desire to be a leader in service to society; a concern for social justice
- A broad worldview
- Excitement about learning from people who are different from themselves in a diverse community of scholars
- Recognition of the importance of personal integrity and ethical decision making
- An enthusiastic pursuit of self-improvement
- A desire to make the most of opportunities presented
- Exceptional talent in artistic expression
Distinctive Designations within the Richmond Scholars Program

All Richmond Scholars are identified by a designation within the program (some designations afford additional benefits beyond full tuition):

**Oldham Scholar**

Up to seven Richmond Scholars who exemplify the highest scholarship, personal integrity, and potential for leadership will receive an award equal to the value of full tuition plus room and board. This award is available to students interested in any field of study.

**Science Scholar**

Up to 12 Richmond Scholars demonstrating passion and excellence in scientific research and discovery in the sciences, mathematics, or computer science will be designated as Science Scholars. Up to four of these will receive tuition, room, and board; the remainder will receive full tuition. All Science Scholars must major in the sciences and exhibit a strong potential for the successful pursuit of a career in a science, math, or computer science field.

**Artist Scholar**

Up to six Richmond Scholars with extraordinary talent who will major or minor in the visual or performing arts will be designated as Artist Scholars and receive full tuition. Scholars are paired with arts faculty mentors to maximize opportunities to develop their talents.

**Boatwright Scholar**

Up to 20 Richmond Scholars will be designated as Boatwright Scholars and receive full tuition. This award is open to students interested in any field of study and is based on a combination of academic achievement and personal qualities.

Richmond Scholars Selection Process

The evaluation process for Richmond Scholar awards is highly personalized and holistic. The writing samples are crucial, because they are the medium through which the potential for special contributions to the University community can be assessed. While test scores are very important, they do not represent the whole student and are not used for either automatic inclusion or exclusion.

Students who are selected to advance to the semifinalist round will be notified in January. Semifinalists will be asked to select up to two scholarship designations, as listed above, for which they would like to be considered. They will be asked to submit additional materials at this stage of the application process.

Finalists will be interviewed by faculty committees in March.

For more information, visit [scholars.richmond.edu](http://scholars.richmond.edu) or contact the Office of Admission.

Special Program for Richmond Scholars

**Oliver Hill Scholars Program**

The Oliver Hill Scholars Program, named after Civil Rights icon Oliver Hill, Sr., is an additional offering within the Richmond Scholars Program, and Richmond Scholars of any background are welcome to apply. Oliver Hill Scholars are academically accomplished, intellectually curious students who are interested in building a community of learners within a multicultural environment. During the academic year, Oliver Hill Scholars participate in engaging and culturally stimulating activities, some of which revolve around the African-American community. Oliver Hill Scholars routinely share their experiences in an open and accepting environment, participating in a seminar series and other programs that meet throughout the year. A trip off-campus every fall is also a part of the program. Each Oliver Hill Scholar is awarded $1,000 annually, in addition to the Richmond Scholar award, to enrich his or her college experience.

Admission to the program is limited to those selected to be Richmond Scholars.
Other Scholarships

In addition to the Richmond Scholars Program, there are other merit award opportunities for first-year students. The University’s merit-based awards may be combined for a value not to exceed the sum of tuition, room, and board.

Presidential Scholarships

Presidential Scholarships of one-third of tuition are awarded annually to students with outstanding high school records in a highly rigorous curriculum and superior standardized test scores. The scholarships are renewable for up to eight consecutive semesters of full-time enrollment. All first-year admission applicants are considered; therefore, no separate application is required. For more information, contact the Office of Admission.

Davis United World College Scholars (UWC)

The University of Richmond participates in the Davis UWC Scholars program. Graduates of United World Colleges who qualify for need-based aid are eligible to receive the grant of up to $10,000 (renewable annually for eight semesters). UWC graduates are strongly encouraged to apply for the Richmond Scholars Program, where they may combine funds with the Davis Grant up to the total cost of attendance. Those non-U.S. citizens or permanent residents who demonstrate eligibility for additional need-based aid are considered for the limited need-based aid funds available to international students. Contact the Office of Admission for further information.

Bonner Scholars Program

Twenty-five first-year students with a history of community service are named Bonner Scholars. Ten hours of weekly community engagement are exchanged for a monetary award of up to $2,500 per academic year that is renewable for eight consecutive semesters of full-time study. Over their undergraduate career, students may receive up to $5,500 in support of summer community involvement. In addition, graduates may be eligible for a loan reduction program of up to $2,000.

Bonner Scholar Selection Process

The academic profiles of successful candidates are consistent with those of all students admitted to the University. Above and beyond scholastic qualities, Bonner Scholars must demonstrate a commitment to service at home, in school, or in a community or religious organization. Because the majority of these awards are need-sensitive, students are encouraged to complete the University’s need-based financial aid application process. However, some scholarships may be awarded based on merit alone. Visit engage.richmond.edu/programs/bonner or contact the Bonner Scholars Program at (804) 484-1630 or bonner@richmond.edu for additional information.
Music, Theatre, and Dance Scholarships
Scholarships of varying amounts are available to admitted students who demonstrate outstanding promise in the study of music, theatre, or dance. Auditions are required. For more information, contact the Department of Music at (804) 289-8277 or http://music.richmond.edu/program/awards.html, or the Department of Theatre and Dance at (804) 289-8592 or http://theatredance.richmond.edu/program/awards.html.

National Merit Scholarships
National Merit Finalists who are admitted and identify Richmond as their first-choice institution with the National Merit Scholarship Corporation are eligible to receive a National Merit Scholarship sponsored by the University of Richmond. Students who are selected for a National Merit Scholarship from another sponsor may not receive a National Merit Scholarship from Richmond. However, such students may still receive a UR Honors Scholarship from Richmond. These scholarships range from $750 to $2,000 per year and are renewable for up to eight consecutive semesters of full-time undergraduate study. All eligible admission applicants are considered; therefore, no separate application is required. For more information, contact the Financial Aid Office at finaid@richmond.edu or at (800) 700-1662 or (804) 289-8438.

National Achievement and National Hispanic Scholarships
National Achievement Finalists who are admitted and not selected for another National Achievement award as well as National Hispanic Scholars who are admitted may be selected for annual awards ranging from $750 to $2,000, which are renewable for up to eight consecutive semesters of full-time undergraduate study. Students must apply for admission by January 15 of the senior year. All eligible admission applicants are considered; therefore, no separate application is required. For more information, contact the Financial Aid Office at finaid@richmond.edu or at (800) 700-1662 or (804) 289-8438.

Army ROTC Scholarships
Scholarships for full tuition, a $1,200 annual book stipend, and a monthly stipend from $300 to $500 are available to candidates who have demonstrated attributes as scholars, athletes, and leaders. ROTC cadets pursue the academic major of their choice and take one military science course for academic credit each semester while training to become commissioned officers. Upon graduation they will serve as second lieutenants in the active duty Army, Army National Guard, or Army Reserve. Contact the Department of Military Science at (804) 287-6066 or visit military.richmond.edu.

Additional merit-based aid information is available at financialaid.richmond.edu/scholarships.
What is the Richmond in Reach program?
The Richmond in Reach program, the University of Richmond’s need-based financial aid program, promises to meet 100 percent of demonstrated need for every admitted student. Richmond operates under a need-blind admission policy for applicants who are U.S. citizens and permanent residents.

What is need-based financial aid?
Simply put, need-based aid is financial assistance that covers the difference between educational costs (Cost of Attendance) and what a family is expected to contribute toward meeting those costs (Expected Family Contribution). If a year’s educational costs total $59,000 and your family’s expected contribution is $19,000, you would be eligible for $40,000 in need-based aid. Richmond meets 100 percent of this demonstrated eligibility for need-based aid.

Who can or should apply for need-based financial aid?
If you feel that your family needs assistance, you are welcome to apply for need-based aid — regardless of your financial circumstances or whether your son or daughter will apply under early decision or regular decision. Richmond’s Net Price Calculator can provide an estimate of your eligibility for need-based aid at npc.collegeboard.org/student/app/richmond.

Can middle-income families qualify for aid?
Yes. Depending on other variables, such as number of children in college, you may qualify for financial aid even though you might be considered in the middle income category. In 2013-14, the average family income of Richmond first-year students receiving need-based grant or scholarship aid was $80,800. For more information, see the graph on page 9.

When should I apply for aid?
The University’s deadline for need-based financial aid applications is February 15. It is very important to meet this deadline so you receive full consideration for financial aid and so we can advise you of your aid eligibility at the time admission offers are mailed (around April 1).

How do I apply for need-based financial aid?
U.S. citizens and permanent residents should complete and submit the 2015-16 Free Application for Federal Student Aid (FAFSA) and the 2015-16 CSS PROFILE by Richmond’s deadline of February 15, 2015. A copy of your 2014 federal income tax returns also should be submitted to the College Board’s IDOC service by March 1, 2015. Parents who are divorced or separated also must submit the 2015-16 Noncustodial Parent PROFILE. The application forms are available online at financialaid.richmond.edu/forms. We encourage students to complete our financial aid process as outlined above, by the stated deadlines, in order to be considered for all forms of financial aid available at the University of Richmond. However, students who wish to apply only for federal financial aid must only complete the FAFSA.

How is my family’s expected contribution determined?
When you apply for need-based financial aid, you complete forms that provide information about your family’s financial situation, number of children, and number of children in college. You also must provide a copy of your most recent federal income tax returns. That information is analyzed to determine your Expected Family Contribution.

What happens after I file the FAFSA and CSS PROFILE?
Your application information will be sent to Richmond electronically as long as you listed Richmond’s school code on each submission (FAFSA code: 003744; PROFILE code: 5569).
Richmond's admission policy for U.S. citizens and permanent residents who enter Richmond as first-year students is need-blind. That means we don't consider your financial need when making admission decisions. Once your son or daughter is admitted, Richmond promises to meet 100 percent of your demonstrated eligibility for need-based aid.

Aid Packages
Richmond puts together need-based aid packages made up predominantly of grants and scholarships that do not have to be repaid. In an effort to minimize the amount of debt remaining after graduation, we attempt to keep loans to a minimum.

Richmond's Promise to Virginia
Virginia residents who qualify for admission as first-year students, whose annual family income is $60,000 or less, and who demonstrate eligibility for need-based financial aid will receive an aid package from Richmond equal to full-time tuition plus standard room and board (without loans). For more details, visit financialaid.richmond.edu/promisetovirginia.

Do you offer need-based aid to international students?
Richmond is need-aware when reviewing admission applications from non-U.S. citizens. If your son or daughter is admitted, however, we will meet 100 percent of your demonstrated eligibility for need-based aid. Limited need-based financial aid is offered in the form of grants, which do not have to be repaid.

International applicants for need-based financial aid must submit a complete application for admission, the CSS PROFILE, and the International Student Financial Certification Form.

The Financial Aid Office
If you have any questions about need-based financial aid, contact our office at:

Email finaid@richmond.edu

Phone (804) 289-8438 or (800) 700-1662

Fax (804) 484-1650

You can find more information online at financialaid.richmond.edu/prospective.

All financial aid forms are available at financialaid.richmond.edu/forms.
What are the components of the typical financial aid package?

Your financial aid package might consist of a combination of grants, scholarships, loans, and Work-Study. Each provides a different type of financial support, and not every package contains them all. The total of all aid received will fully meet your demonstrated need.

Grants and Scholarships

Funded by the University of Richmond, the federal government, state governments, or private agencies/organizations, grants and scholarships are gift awards that do not have to be repaid.

Loans

Loans must be repaid, with terms and interest rates varying by type of loan. To help students avoid burdensome debt at graduation, Richmond strives to keep loans to a minimum.

Federal Work-Study

Federal Work-Study awards pay the wages (up to the amount of the award) of students who find on-campus employment. Students who do not receive a Work-Study award may seek employment on campus through the University Work Program.

Will I receive the same financial aid package each year?

Need-based financial aid is based upon the information you provide on your financial aid applications, which must be submitted each year by the established deadline. If a family’s financial situation remains about the same, then the financial aid eligibility also will remain about the same. If a family’s financial situation changes, there also may be changes — either an increase or a decrease — to eligibility for financial assistance. And, if a family’s eligibility changes, the amount of financial aid also will increase or decrease. Many things may cause a change in eligibility; some examples include a change in income or a change in assets. A change to the number in the family attending undergraduate college often has a dramatic effect on need-based aid eligibility.

The University of Richmond provides financial aid awards that fully meet our students’ demonstrated need. While grants and scholarships typically meet the largest share, a portion of every student’s need-based financial aid package usually includes Self-Help, which consists of Federal Need-Based Loans and/or eligibility for employment through the Federal Work-Study program. The Self-Help amount is $5,000 for first-year students. Federal annual loan limits increase as students advance through college; thus, Self-Help amounts will increase to $6,000 for sophomores and to $7,000 for juniors and seniors. The increase in the federal annual loan limits in subsequent years may or may not result in a reduction to need-based grant and scholarship depending on your family’s eligibility for need-based aid each year. The Federal Work-Study eligibility, if included as part of Self-Help, will usually be $1,500 a year. A student also may be eligible for an additional non-need-based loan from the Federal Direct Unsubsidized Loan program.

Financial aid from the University of Richmond is available to students through their eighth semester (pro-rated for transfer students). Students must make satisfactory academic progress to be considered for aid.

Will a scholarship from a high school, civic organization, or other source affect the financial aid award?

Yes. Because Richmond meets 100 percent of the demonstrated eligibility for need-based aid, assistance from other sources will affect a need-based financial aid package. Reductions for such assistance will be made first to the Self-Help portion of the aid package, then to need-based grants and scholarships. Of first-year students entering in the fall of 2013, 114 (14 percent of the class) brought outside scholarships with them, totalling $515,000 and averaging $4,520 each.
## Examples of financial aid packages

Visit Richmond’s Net Price Calculator at [npc.collegeboard.org/student/app/richmond](http://npc.collegeboard.org/student/app/richmond) for an estimate of your net price at Richmond.

<table>
<thead>
<tr>
<th>Parent Finances</th>
<th>Student A: James</th>
<th>Student B: Natalie</th>
<th>Student C: Erica</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>$40,450</td>
<td>$88,500</td>
<td>$152,500</td>
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<tr>
<td>Contributions to Retirement Plan</td>
<td>$900</td>
<td>$6,000</td>
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<tr>
<td>Assets (including home equity)</td>
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<td>$144,000</td>
<td>$87,000</td>
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### Family Situation

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<th>Family Members</th>
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<tr>
<td>Children in College</td>
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<td>1</td>
<td>2</td>
</tr>
</tbody>
</table>

### Student Finances

<table>
<thead>
<tr>
<th></th>
<th>Student A</th>
<th>Student B</th>
<th>Student C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings</td>
<td>$1,100</td>
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<td>$650</td>
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<tr>
<td>Assets</td>
<td>$400</td>
<td>$1,000</td>
<td>$1,500</td>
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### Eligibility for Need-Based Aid

<table>
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<tr>
<th></th>
<th>Student A</th>
<th>Student B</th>
<th>Student C</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15 Cost of Attendance*</td>
<td>$59,630</td>
<td>$59,630</td>
<td>$59,630</td>
</tr>
<tr>
<td>Expected Family Contribution (EFC)**</td>
<td>$2,650</td>
<td>$16,530</td>
<td>$19,580</td>
</tr>
<tr>
<td>Financial Aid Eligibility</td>
<td>$56,980</td>
<td>$43,100</td>
<td>$40,050</td>
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</table>

### Financial Aid Package

<table>
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<th></th>
<th>Student A</th>
<th>Student B</th>
<th>Student C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Need-Based Grant</td>
<td>$51,980</td>
<td>$23,100</td>
<td>$35,050</td>
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<tr>
<td>Merit Scholarship</td>
<td>$0</td>
<td>$15,000</td>
<td>$0</td>
</tr>
<tr>
<td>Need-Based Loans/Work-Study</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>Total Aid Award</td>
<td>$56,980</td>
<td>$43,100</td>
<td>$40,050</td>
</tr>
</tbody>
</table>

### Summary

<table>
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<th></th>
<th>Student A</th>
<th>Student B</th>
<th>Student C</th>
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</thead>
<tbody>
<tr>
<td>2014-15 Cost of Attendance*</td>
<td>$59,630</td>
<td>$59,630</td>
<td>$59,630</td>
</tr>
<tr>
<td>Grants/Scholarships</td>
<td>$51,980</td>
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<td>Student Loans/Work-Study</td>
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<td>$5,000</td>
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<tr>
<td>Family Provides (EFC)**</td>
<td>$2,650</td>
<td>$16,530</td>
<td>$19,580</td>
</tr>
</tbody>
</table>

* The Cost of Attendance is an estimate of total educational costs for the nine-month academic year, including tuition, room and board, books and supplies, and personal expenses.

** The Expected Family Contribution (EFC) is determined by the Institutional Methodology (IM) need analysis formula and institutional policies, which assess your family’s finances, number of family members, and number of undergraduate children in college.
What kinds of loans are available for students and their families?

Two federal programs — the Federal Direct Loan and the Federal Perkins Loan — assist students with educational costs. Parents also can borrow money for college expenses through the Federal Direct PLUS program. Private loans are available as well.

Federal Direct Student Loan
These are federal educational loans taken out in the student’s name. The Federal Direct Subsidized Loan is for students with demonstrated need. The federal government pays the interest that accrues on a Subsidized Loan as long as the student is enrolled at least half time. Students who do not qualify for a Subsidized Loan may apply for a Federal Direct Unsubsidized Loan. Students are responsible for interest that accrues on an Unsubsidized Loan, although they may defer payment of the interest until after graduation. Effective July 1, 2014, the interest rate for both Subsidized and Unsubsidized Loans will be 4.66 percent. Interest rates are set by the federal government every July 1 for the following year. Students may borrow up to $5,500 as a first-year student, with no more than $3,500 of this amount as a Subsidized Loan. Annual loan limits increase to $6,500 for sophomores and $7,500 for juniors and seniors. Students are responsible to begin repayment of the Federal Direct Loan six months after graduation, withdrawal, or reduction to less than half-time status. The standard repayment term is 10 years.

Federal Perkins Loan Program
The University of Richmond administers a limited number of Perkins Loans to students with exceptional financial need. Such students may borrow up to $4,000 a year in this program. Repayment of the loan begins nine months after the student leaves college or graduates, and no interest accrues until that time. The interest rate is fixed at 5 percent. The number of students awarded a Perkins Loan and the amount of the loan depend on the amount of Perkins funding the University has available.

Federal Direct Parent Loans for Undergraduate Students (PLUS)
Parents may borrow a Federal Direct PLUS loan to assist with educational expenses up to the Cost of Attendance minus other financial aid the student is receiving. Effective July 1, 2014, the interest rate on this credit-based loan will be 7.21 percent. Interest rates are set by the federal government every July 1 for the following year. Repayment begins a month after the loan is fully disbursed but may be deferred for up to six months after the student graduates, withdraws, or enrolls less than half time. The standard repayment term is 10 years.

Private Loans
Other educational loans are available from lenders, depending on a family’s credit. Some offer options for deferring repayment while the student is still in school. Many carry higher interest rates and loan fees than the federal student and parent loans described above.
Additional resources and payment options

State Programs
If you’re from Virginia, you are likely eligible to receive the Virginia Tuition Assistance Grant (VTAG), an annual grant of approximately $3,300 from the Commonwealth. The application deadline is July 31, 2015.

Some other states allow their financial aid funding to be used by residents of that state who attend colleges or universities elsewhere. Delaware, Maryland, Pennsylvania, Rhode Island, and Vermont have had such programs. Check with your state’s education department.

Student Employment Program
Richmond’s Student Employment Program is two-pronged, consisting of Federal Work-Study (supported in part by federal funds and awarded as part of a need-based aid package) and the University Work Program, fully funded by Richmond and not dependent on need-based aid eligibility. For more information, please visit studentjobs.richmond.edu.

Other financial resources

Payment options

Undergraduate tuition and room and board costs are due in full the first Monday in August for the fall semester and the first Monday in December for the spring semester. Richmond offers options to make the payment process easier.

Installment Payment Plan
There is an installment plan option, which allows you to make 10 equal payments for the academic year. The first payment is due in June, the next four pay for the fall semester, and the final five pay for the spring semester. Information is available through the Office of Student Accounts at controller.richmond.edu/ tuition/pay/plan.html.

Tuition Refund Plan
To insure against loss of tuition and fees if your student becomes injured or ill and cannot complete the semester, Richmond offers a plan through collegerefund.com.
Glossary of financial aid terms

Cost of Attendance (COA)
An estimate of total educational costs for the nine-month academic year, including tuition, room and board, books and supplies, and personal expenses.

Expected Family Contribution (EFC)
The amount you are expected to contribute toward the cost of your student’s education; based on family earnings, savings and assets, family size, and number of children at an undergraduate college. Richmond uses the Institutional Methodology (IM) need analysis formula to determine the EFC.

Federal Direct Loans
Loans provided by the federal government. Borrowing limits vary depending on a student’s year in college.

Federal Direct Parent Loans for Undergraduate Students (PLUS)
A federal credit-based loan, not based on need, available to parents of undergraduate students.

Federal Direct Subsidized Loans
Loans, based on financial need, for which the government pays interest while the student is in college.

Federal Direct Unsubsidized Loans
Loans available without regard to financial need. Students accrue interest on unsubsidized loans while still in college.

Federal Work-Study (FWS)
A federal program that offers students the opportunity to meet some of their indirect costs by working part time on campus or off campus at an approved nonprofit agency. As with any employment, neither a job nor a specific number of hours is guaranteed. A student must earn Work-Study funds and is paid in the form of a paycheck, according to the number of hours worked.

Financial Aid Package
A combination of scholarships, grants, loans, and Work-Study awards.

Free Application for Federal Student Aid (FAFSA)
The form (available at fafsa.gov) that you must complete and send to the federal processor to determine your eligibility for federal need-based financial aid.

Gift Aid
Financial aid, such as a grant or scholarship, that does not need to be repaid.

Grants
Aid given to students by the federal government, state agencies, and colleges with no expectation of repayment. Much (but not all) grant aid is need-based.

Institutional Document Service (IDOC)
The College Board’s Institutional Document Service that collects documents required by universities like Richmond. Richmond uses IDOC to collect applicants’ federal tax return information. When you submit the CSS PROFILE, the College Board will advise you regarding how to submit these documents.
Merit Scholarships
Awards based on academic achievement, independent of financial need.

Need-Blind Admission
An admission decision policy in which a college does not consider the financial need of applicants.

Net Price Calculator
A tool that provides an estimate of your eligibility for need-based aid, available at npc.collegeboard.org/student/app/richmond.

Noncustodial Parent PROFILE
A form required by some colleges in the financial aid application process that must be submitted by the student’s noncustodial parent to determine your eligibility for institutional need-based aid. Richmond requires the CSS Noncustodial Parent PROFILE for students whose parents are divorced or separated.

Outside Scholarships
Scholarships available through sources such as religious and civic organizations, your employer, and local businesses.

Pell Grants
Federal grants awarded to students with the highest level of demonstrated need. In 2014-15, grant awards ranged from $602 to $5,730.

Perkins Loans
Federal, low-interest loans awarded to students with the highest level of demonstrated need.

Presidential Scholarships
One of the University’s merit-based scholarship programs for first-year applicants, providing one-third of tuition per year.

Private Loans
Credit-based educational loans that can help meet your family’s expected contribution. You should consider the Federal Direct Loan Program before considering a private loan.

PROFILE
A form required by some colleges in the financial aid application process to determine your eligibility for institutional need-based aid. The University of Richmond requires the CSS PROFILE, available at profileonline.collegeboard.com.

Richmond in Reach
The University of Richmond’s need-based financial aid program.

Richmond Scholars Program
One of the University’s merit-based scholarship programs for first-year applicants, offering a tuition-free education to approximately 45 entering first-year students each year.

Student Aid Report (SAR)
A federal government report, sent to the student, that contains the federal Expected Family Contribution and provides a summary of information submitted on the FAFSA.

Supplemental Educational Opportunity Grant (SEOG)
A federal grant awarded to low-income Pell Grant recipients.
Frequently asked questions

Should I wait until my child is admitted to apply for aid?

No. Need-based financial aid applications should be submitted as soon as possible and not later than Richmond’s February 15 deadline. Students who demonstrate need but fail to meet the deadline will lose a percentage of their grant aid; therefore, their need will not be fully met. We assess a 5 percent reduction in need-based grant/scholarship aid for each month that a student is late, up to two months after February 15. Applications received after April 15 will receive consideration only for limited federal need-based grants and Direct Loans, but not for any other need-based aid.

My child plans to apply Early Decision, but we’ll need to know about need-based financial aid.

Families may receive an estimate of eligibility for need-based aid by visitingnpc.collegeboard.org/student/app/richmond. Students who apply for Early Decision admission also can apply for an estimate of their need-based financial aid eligibility by submitting the 2015-16 CSS PROFILE and copies of 2013 federal tax returns. The deadline to submit these forms is the same as the Early Decision admission deadline. Admitted students who have applied for an estimate will receive an estimated financial aid award upon receiving notification of their admission. To receive their actual financial aid award, these students also must submit the 2015-16 FAFSA by Richmond’s deadline of February 15, 2015, and copies of 2014 federal tax returns by March 1, 2015.

Can transfer students receive financial aid?

Yes. Find detailed information at admissions.richmond.edu/process/transfer.html.

Do you offer athletic scholarships?

The University provides a number of athletic scholarships to students selected by the Athletic Department. They must abide by University and NCAA policies and maintain the required cumulative GPA. Interested students should contact the Athletic Department at (804) 289-8363.

Is financial aid available for study abroad?

If the student participates in a University of Richmond-based study abroad program during fall or spring term, the same need- and merit-based aid is available as for study on campus and can be used for as many as two semesters abroad. Athletic scholarships are not available for study abroad unless authorized by the director of athletics. For summer study abroad, educational loans are available. Students may apply for federal loans and grants for study abroad in approved programs sponsored by other domestic colleges or institutions.

I’m divorced. Whose information should be included on the financial aid application?

The parent with whom the student lived the most in the past 12 months should complete the FAFSA and the CSS PROFILE and submit copies of federal tax returns to the College Board’s IDOC service. If the student lived with both parents equally or did not live with either parent, then the parent who provided the most financial support in the past 12 months should complete these forms. If that parent has remarried, that parent’s current spouse’s or partner’s information also must be included. In addition, the other (noncustodial) parent must submit the CSS Noncustodial Parent PROFILE.
Important dates and websites

### Financial aid checklist

**September–October**

- Ask high school counselor about service club scholarships and state scholarship programs.
- Check with your employer, labor unions, local businesses, and libraries for information regarding scholarship programs.
- Use the Internet resources in this brochure to investigate options.
- Be aware of deadlines. Pick up and complete applications for private and state scholarship programs.

**November–December**

- If your child is applying under Early Decision I and you need an estimate of need-based financial aid eligibility, you must complete the 2015-16 CSS PROFILE and submit copies of your 2013 federal tax returns by November 15, 2014.
- Students must apply for admission to Richmond by December 1 to be considered for the Richmond Scholars Program.

**January–March**

- If your child is applying under Early Decision II and you need an estimate of need-based financial aid eligibility, you must complete the 2015-16 CSS PROFILE and submit copies of your 2013 federal tax returns by January 15, 2015.
- Complete and submit the 2015-16 FAFSA by February 15, 2015. Fill out the form online at [FAFSA.gov](http://FAFSA.gov).
- Submit copies of 2014 federal income tax returns to the College Board’s IDOC service by March 1, 2015.

**April–May**

- Offers of admission are mailed by April 1.
- Admitted students who applied for need-based aid by the deadline will receive a notification of financial assistance showing the amount of aid for which they are eligible (assuming all application materials have been submitted).
- Students must respond to the offer of admission by May 1.
- Students must read, sign, date, and return the Award Acceptance Form and any enclosed forms by May 1.

### Deadlines

**For Richmond Scholars consideration**

December 1

**For need-based aid***

Submit FAFSA and CSS PROFILE by February 15; submit a copy of your federal tax returns by March 1. (Notification: Early April)

*These deadlines apply to both Early Decision and Regular Decision. Students who wish to apply only for federal financial aid need only complete the FAFSA.

### Useful websites

- [financialaid.richmond.edu](http://financialaid.richmond.edu) (Richmond financial aid information)
- [npc.collegeboard.org/student/app/richmond](http://npc.collegeboard.org/student/app/richmond) (Richmond’s Net Price Calculator)
- [FAFSA.gov](http://FAFSA.gov) (online version of the Free Application for Federal Student Aid; Richmond’s code: 003744)
- [student.collegeboard.org/profile](http://student.collegeboard.org/profile) (online CSS PROFILE; Richmond’s code: 5539)
- [studentaid.ed.gov](http://studentaid.ed.gov) (information on federal student financial aid programs)
- [collegeboard.org](http://collegeboard.org) (helpful financial aid resources)
- [finaid.org](http://finaid.org) (comprehensive financial aid information)
- [fastweb.com](http://fastweb.com) (scholarship information)
- [admission.richmond.edu](http://admission.richmond.edu) (Richmond admission information)

### Financial aid checklists

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Founded in 1830, the University of Richmond is a private, residential, liberal arts university with a highly selective admission process.

Richmond enrolls 3,000 undergraduate students in three schools: the School of Arts and Sciences, the Robins School of Business, and the Jepson School of Leadership Studies.

The University offers more than 100 undergraduate majors, minors, concentrations, and specializations. With 318 full-time faculty and an 8:1 student-faculty ratio, Richmond can keep undergraduate classes to an average of 15 students — with no class exceeding 40 students, and none taught by teaching assistants. Ninety-five percent of the Class of 2012 was employed or engaged in scholarly or community service pursuits one year after graduation.

Richmond students have received numerous postgraduate honors and awards, including a Pulitzer Prize and Rhodes, Marshall, Fulbright, Goldwater, Truman, and National Science Foundation graduate research fellowships.

Student Demographics

Undergraduates hail from 46 states, Washington, D.C., Puerto Rico, and more than 70 countries.

16 percent of first-year Richmond students are from the first generation in their families to attend college.

24 percent of first-year students are U.S. students of color; 9 percent are international students.

14 percent of first-year Richmond students learned to speak another language before English.

Contact Us

Office of Admission
Brunet Hall
28 Westhampton Way
University of Richmond, VA 23173
(804) 289-8640
(800) 700-1662

Financial Aid Office
Brunet Hall
28 Westhampton Way
University of Richmond, VA 23173
(804) 289-8438
(800) 700-1662

richmond.edu

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