



CENTRE COLLEGE

FINANCIAL AID & SCHOLARSHIPS

What Are the Financial Advantages of Choosing Centre?

- Centre's programs of need-based financial aid and merit scholarships are among the most generous of any top national college. Centre commits more than \$22 million annually to financial assistance. In addition, you may spread your payments over time in a variety of ways.
- More than 85 percent of first-year students receive aid or scholarships, representing a broad range of financial backgrounds. You may be surprised to find out you qualify.
- Centre is the most affordable top-50 college in the nation. Ranked #27 by *U.S. News* in its "Best Value Schools" category, Centre is also \$10,000 less than its peers in *Forbes'* Best Colleges ranking, proving that excellence and affordability can co-exist.
- At Centre, each application for assistance is processed by a person, not a computer. We give your financial situation individual attention, and we take all relevant information into account.
- A Centre degree is worth more. Outstanding students, top teachers, superior facilities, and individualized attention result in a better education. In addition, Centre's national reputation provides real advan-

tages in gaining entrance to graduate and professional schools and in the job market.

- **Finish on time.** Ninety-eight percent of Centre graduates complete their degree in four years.

CENTRE FINANCIAL AID FACTS

1. Centre awards financial aid to all who demonstrate financial need.
2. Sixty percent of students in the Class of 2015 received need-based financial aid.
3. The average one-year aid package for first-year students receiving aid in 2011-12 was more than \$27,500 from all sources.
4. For the Class of 2015, financial aid awards ranged from \$8,500 to \$43,000 including all sources.

What Are the Four Basic Types of Financial Aid?

Though the details can be confusing, you'll be able to make better sense of it all if you remember that there are **four basic types of financial assistance: grants, loans, work-study, and scholarships.**

GRANTS

A grant is a gift. You don't have to repay it. You must file an application for financial aid so that the amount of the grant award

can be determined. Grants can come from the College or the state or federal governments. These awards are based on need and are awarded for one year at a time.

LOANS

Most student loan programs offer low interest rates. And most loans offer delayed repayment, which means that you don't begin loan payments until you graduate. Centre's Student Financial Planning Office must certify each student loan application.

WORK-STUDY

The work-study program allows you to work on campus to earn money to help pay for college. You're paid for hours worked, and you gain valuable experience. Your hours are arranged around your class schedule. You must be eligible for financial aid to qualify for federal work-study support.

SCHOLARSHIPS

Scholarships are gift aid based on your achievements (academic, extracurricular, and personal). Scholarships are renewable for four years and carry an obligation to perform at a certain level of achievement.

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How Does the Need-Based Financial Aid System Work?

The system that provides grants, loans, and work-study assistance is a partnership between the student's family, the College, and state and federal governments.

The Family. All colleges start with the assumption that the primary responsibility for educating the student lies with the student and his or her family. We assume that achieving a college education is a basic family goal and that each family will do all it can to commit its financial resources to that goal.

The College. Centre provides more than \$22 million of its own funds each year to assist families who can't meet our full costs. We want to enroll able students from all backgrounds, and our nation-leading alumni giving allows us to provide this assistance.

State and Federal Government. Over the years, both the state and federal governments have supported higher education by providing funds for financial aid to students needing assistance.

How Do I Apply for Need-Based Aid?

APPLICATION FORMS

- You apply for all state and federal aid funds (grants, loans, and work-study) and Centre's own grant program by filing the Free Application for Federal Student Aid (FAFSA). (To learn more, see the website www.fafsa.gov.)
- Centre requires its own short, supplemental Centre Aid Form. This form is available at www.centre.edu/financial.
- Tax return transcripts are required for those families selected by the U.S. Department of Education in a process called verification. You will be notified of this requirement if you are selected.

APPLICATION TIMETABLE AND DEADLINES

- You may formally apply for need-based financial aid at any college after January 1.
- FAFSA forms will be available in your high school counselor's office in late November. Most students apply online using the website www.fafsa.gov.
- Complete the FAFSA as soon as possible after January 1. Centre's school code is 001961.
- Mail or e-mail our Centre Aid Form directly to Centre's Student Financial Planning Office. Again, prepare these materials as soon as possible after January 1.
- Keep photocopies of all materials sent.



We're known for providing a personal education that helps students achieve extraordinary success. And because of nation-leading support by satisfied alumni, Centre is the most affordable of the U.S. News top-50 national colleges. In this publication we'll explain why Centre provides a superior return on investment, what four types of aid we make available, how you apply for financial help, and where to get more information.

- Try to complete the FAFSA by January 31, even though our deadline is March 1.
- If you do your part and complete the financial aid application process as soon after January 1 as possible, you'll hear from us by late March.

How Is Financial Need Determined?

The Student Financial Planning Office uses information from the FAFSA and the Centre Aid Form to determine your eligibility for various sources of aid. Factors that affect eligibility for aid include income, assets, family size, age of parents, and the number of family members attending college.

Family Contribution. The federal analysis of a student's household financial picture determines an "expected family contribution" (EFC), made up of a parent contribution and a student contribution. The EFC is best understood as a relative measure of a family's resources to pay for college. Your EFC may or may not reflect what your family feels it can afford to pay for college. However, it does establish a useful and fair comparative standard to measure a family's ability to absorb the

cost of college over time. The EFC determines eligibility for most state and federal aid programs, and it guides Centre in allocating institutional grants.

Because family circumstances may change from year to year, you submit a new FAFSA application each subsequent college year for a new analysis. If your family circumstances remain about the same, you can expect your aid to remain about the same from one year to the next.

What Does Centre Cost?

Centre's 2011-12 comprehensive fee is \$42,500, which includes all costs for an on-campus residential experience with the exception of books and elective costs.

What Specific Types of Financial Aid Are Available?

GRANTS

Centre Endowment Grants. Administered and awarded by the College and funded by Centre's endowment, alumni gifts, and other income. They're a significant part of almost every need-based financial package Centre awards.

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KHEAA State Grants. For Kentucky residents attending Kentucky colleges. Based on demonstrated financial need. Normally worth \$2,964 to \$4,864 per year.

Federal Pell Grants. A federally funded program. You're automatically considered for the grant when you submit the FAFSA. Worth up to \$5,550 per year.

Federal Supplemental Educational Opportunity Grants (FSEOG). A federal program administered through Centre. Requires no additional application. Eligibility determined from an analysis of the FAFSA form. The average award is \$1,000 per year.

Kentucky Educational Excellence Scholarships (KEES). For Kentucky high school graduates. The amount is based on your high school GPA and ACT score. The maximum amount awarded is \$2,500, with additional funding for Pell recipients who meet certain AP scores.

LOANS

Federal Direct Stafford Loans (subsidized). Available through Centre College using U.S. Department of Education funds. Eligible students can borrow up to \$3,500 for the first year and up to \$5,500 per year after completing two years of college. An additional \$2,000 supplemental unsubsidized Stafford Loan is available. Stafford Loans have a fixed interest rate (3.4 percent) and are interest-free while you're enrolled at least half time. Repayment begins six months after the end of your enrollment at Centre. Delay of repayment can be arranged for graduate or professional school attendance.

Federal Perkins Loans. A federal loan program, administered by Centre, requiring no additional application. This loan is usually worth \$1,000 per year and is interest-free while you're enrolled at least half time. Interest (5 percent) begins nine months after termination of enrollment. Repayment may be extended up to 10 years and deferred if you're attending graduate or professional school.

WORK-STUDY (CAMPUS EMPLOYMENT)

Employment assignment of up to 12 hours per week in campus locations such as the library, athletic department, and administrative offices. You may earn a minimum of \$7.25 per hour.

What Other Financial Assistance Is Available Even if I Don't Qualify for Need-Based Financial Aid?

TUITION PAYMENT PLAN

TuitionPay offers a 10-month, interest-free payment plan beginning in June (11- and



12-month plans are also available). The annual cost to enroll in this plan is \$55. It is open to all.

FEDERAL DIRECT STAFFORD LOANS

These unsubsidized loans have the same limits as subsidized Stafford Loans. The current interest rate is a fixed rate of 6.8 percent. However, you pay interest on the loan while enrolled.

FEDERAL DIRECT PARENT LOANS FOR UNDERGRADUATE STUDENTS (PLUS)

PLUS loans are limited to parent borrowers and can be obtained from Centre College using U.S. Department of Education funds. Unlike Perkins Loans and subsidized Stafford Loans, PLUS borrowers don't have to show need, although they do undergo a credit analysis. Filing a FAFSA is required of PLUS borrowers. A parent may borrow an amount up to the cost of education minus any aid that the dependent student has been awarded. The PLUS loan has a fixed interest rate (7.9 percent). Repayment of interest and principal begins within 60 days after the loan is fully disbursed.

MERIT SCHOLARSHIPS

Scholarship Level	Amount	Approximate % of Applicants
Brown Fellows	Full Cost	Less than 1%
Faculty Scholarship	\$20,500 per year	Top 10%
Colonel Scholarship	\$17,000 per year	Top 20%
Founders Scholarship	\$15,000 per year	Top 30%
Centre Award	\$11,000 per year	Top 40%
Alumni Award	\$ 5,000 per year	Top 50%

What Scholarships Does Centre Offer for High Academic and Personal Achievements?

MERIT SCHOLARSHIPS

Merit scholarships range from \$5,000 to 100 percent of the comprehensive fee each year for four years. All applicants for

admission are considered for general merit scholarships. The admission application must be completed by January 15 to be eligible. Merit scholarship recipients have academic achievements that distinguish them in our applicant pool and extracurricular accomplishments that show talent, variety, balance, commitment, leadership, and concern for others.

BROWN FELLOWS SCHOLARSHIPS

In partnership with the J. Graham Brown Foundation, Centre offers 10 extraordinary students each year a full-cost scholarship. Brown Fellows also receive financial support for individualized summer leadership projects.

SPECIAL SCHOLARSHIPS

Centre's music and drama programs award competitive Fine Arts Scholarships of up to \$7,500 per year. Foreign Language Scholarships are competitive and worth up to \$7,500 per year.

New Horizons Scholarships and Bonner Scholarships recognize students likely to provide leadership in the areas of diversity and service respectively. In addition to a small scholarship, each award guarantees priority consideration for need-based grants. Applications and more details for each of these programs are available at www.centre.edu/scholarships.

STATE-SPONSORED AWARD MATCH

Students from Florida, Georgia, Louisiana, South Carolina, Tennessee, and West Virginia may qualify for scholarships that match state-sponsored merit scholarships.

CONTACT US

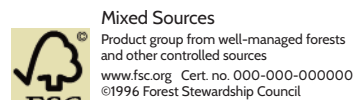
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CENTRE COLLEGE



As a fundamental policy, Centre College hires and promotes its employees and admits its students on the basis of merit, qualification, and character and does not discriminate on the basis of race, color, religion, national or ethnic origin, sex, sexual orientation, age, disability, or veteran status in the administration of any of its education or employment policies. Information presented in this publication is subject to change. FA/Fall 2011