

The background features a large, light gray watermark of the Stanford University seal. The seal is circular and contains a redwood tree in the center. The text "STANFORD UNIVERSITY" is visible at the top and bottom of the seal, and "DIE LUFT DER FREIHEIT" is written around the inner circle.

Finances and Your Stanford Education

Ron Diaz, Director of Student Awards, Financial Aid Office
Ashley Lippert, Director, Student Services Center

Agenda

Stanford's Financial Aid Program

Future Years

Billing & Payments

Financial Information



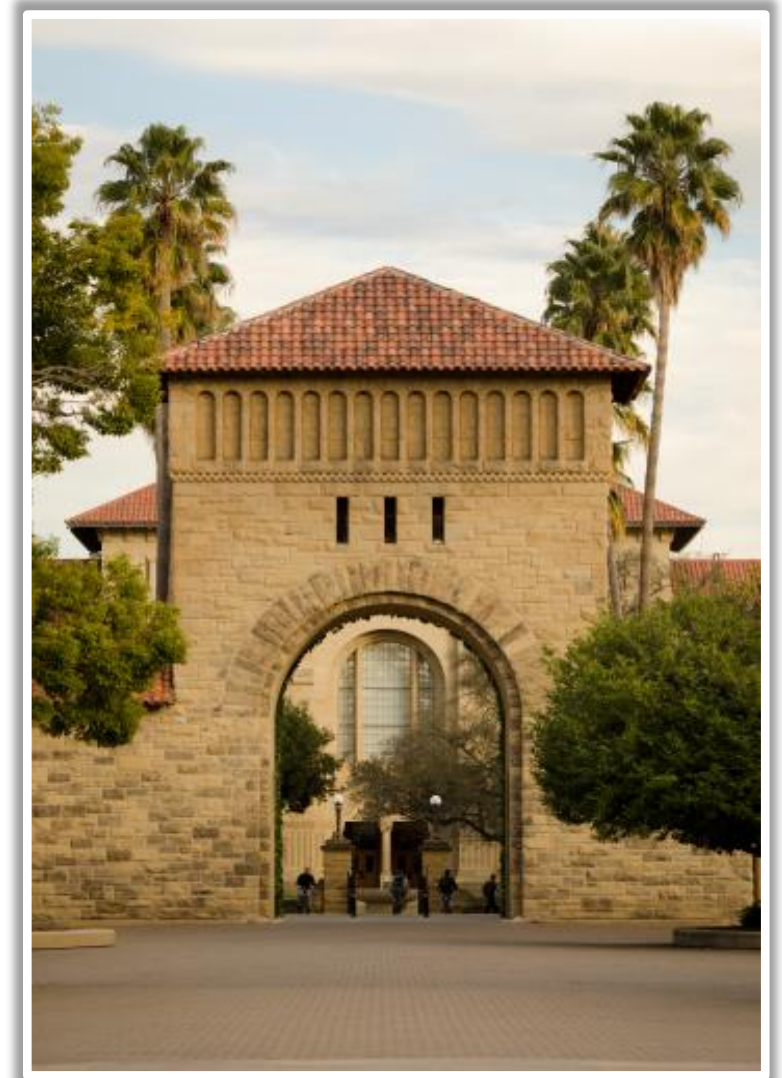
Financial Aid Office

- Financial Aid Counseling
- Awarding
- Outside Award Assistance
- Federal Work Study



Where are you in the Financial Aid Process?

- Completed Financial Aid Application
 - › CSS Profile
 - › IDOC
 - › FAFSA
- Received Financial Aid Notification
 - › First one through the Admissions Portal, all subsequent via AXESS (<https://axess.stanford.edu>)



Stanford University

Free Application for Federal Student Aid

- Application has been “simplified” – most issues have been resolved
- All US Citizens and Permanent Residents do need to submit
- The original financial aid offer was based on CSS Profile/Tax returns only
- FAFSA determines eligibility for Federal and State aid
- “Net Cost” reflected on the original financial aid notification will not change



How did we put together your aid package?

Cost of Attendance

- **Parent Contribution**
 - **Student Responsibility**
- = Total Scholarship/Grant**

Cost of Attendance:

This amount is used to calculate your eligibility for aid and reflects both Direct Costs – those Stanford will bill you for, and Indirect Costs – those out of pocket expenses we anticipate will be necessary. If you are charged a different amount for tuition, for example, your aid eligibility may change. Think of this as your budget for the year. If your actual expenses match these allowances, and if the parent contribution and student responsibility below are met, you will be able to manage your expenses. For more details see financialaid.stanford.edu/undergrad/budget.

Estimated Direct Costs	
Tuition	\$65,127
Housing and Food	\$21,315
Student Fees Allowance	\$2,400
New Student Fees	\$775
Estimated Indirect Costs	
Personal Expense Allowance	\$3,225
Books and Supplies Allowance	\$825
Travel	\$405
Total Costs	\$94,072

Scholarships and Grants:

This is gift aid that does not have to be paid back. Aid from Stanford is awarded based on our calculation of your need. If information is still required, these awards are estimates and may change. These amounts will be applied to your student account quarterly and pay direct costs first. Details regarding quarterly amounts can be found at axess.stanford.edu.

Stanford Resources	
Stanford Fund Scholarship	\$65,697
New Student Fees Scholarship	\$775
Federal/State Resources	
Outside Resources	
Total Grants and Scholarships	\$66,472

Net Cost to you:

Net Cost is Cost of Attendance minus Scholarships and Grants. Additional resources listed in the sections below may be available to help you with the Net Cost.

Total Net Cost	\$27,600
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Parent Contribution:

Suggested contribution toward total expenses based on information provided on your financial aid application and a standard formula.

Parent Contribution	\$22,600
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Student Responsibility:

Suggested contribution toward total expenses through summer earnings and assets (student contribution) and earnings during the academic year. You may also meet your student responsibility through outside scholarships and/or student loans. For information about applying for jobs on campus see financialaid.stanford.edu/aid/employ.

Student Contribution	\$1,500
Academic Year Job Earnings	\$3,500

Loan Programs:

Student or Parent loans may be available to help finance your Net Cost. Any loans listed here have been offered for that purpose. You may be eligible for additional loans; see details about loan eligibility and processing instructions at financialaid.stanford.edu/loans.

Your total student indebtedness at Stanford: **\$0**
(excluding loans not yet accepted)

Cost of Attendance
- **Scholarship/Grant**
Net Cost



Suggestions for
managing the
Net Cost

Cost of Attendance:

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Includes:

- Costs that will be billed
- Reasonable allowances for other costs we know you'll have

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Outside Resources	
<hr/>	
Total Grants and Scholarships	\$66,472
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Total Net Cost	\$27,600

- In this example, only scholarships from Stanford are available
- Net Cost is what will need to be paid toward the Cost of Attendance after scholarships and grants are applied

Parent Contribution:

Suggested contribution toward total expenses based on information provided on your financial aid application and a standard formula.

Parent Contribution

\$22,600

- Calculated based on income, assets, family size, number of family members in college, etc. and our formula.
 - › Total Income < \$150,000; Parent Contribution no more than ~\$24,000
 - › Total Income < \$100,000; Parent Contribution = \$0
 - › *With assets typical for that income level.*
 - › Families with higher income still qualify for assistance based on individual circumstances.

Student Responsibility:

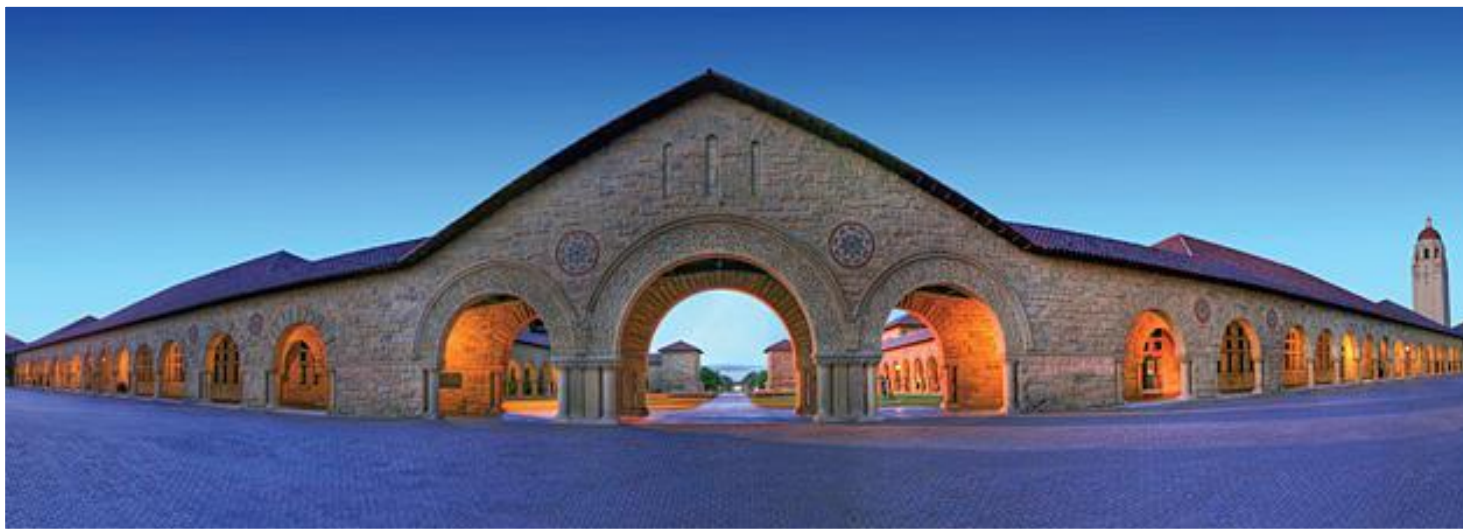
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Academic Year Job Earnings	\$3,500

- Expectation that **the student** take responsibility for a portion of the Cost of Attendance
- For 2024-25 the minimum is \$5,000 is typically made up of:
 - › Academic Year Earnings - \$3,500
 - Minimum wage is \$18/hour on campus, equivalent of 7 – 10 hours per week
 - Funds are paid directly to the student every month through payroll
 - › Student Contribution = Summer earnings expectation - \$1,500
 - › Student Assets – 5% of assets in the student’s name each year

Outside Awards/Scholarships

- Another way to handle Student Responsibility
- For students receiving need-based scholarship from Stanford, Outside Scholarship funds will replace:
 - › 1st Academic Year Earnings
 - › 2nd Student Contribution
 - › 3rd Other need-based aid
- Students will be able to report outside awards via Axess starting mid-May.



Financing Options

Loan Programs:

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Your total student indebtedness at Stanford: **\$0**
(excluding loans not yet accepted)

Fed Direct Unsubsidized Loan

\$5,500

- Federal Student Loan eligibility offered if computed parent and student contributions are greater than the cost of attendance
- Can also be added upon request
- 13% of 2023 graduates had debt, with median of \$12,000 for those with debt

Loan Programs – <https://financialaid.stanford.edu/loans>



- Federal Direct loans
- Parent PLUS loans
- Private loans

- Typically begin processing in August.
- Please refer to the information on our website.

What happens for the next 3 years?

- Another Aid Application Every Year: Later Deadlines – April 30th
- Family Changes, Siblings in College, Financial circumstances
- If your situation changes during the year... Let us know!



Billing & Payments



Courtesy bill notifications are sent every month

- Dynamic Bill = current activity is reflected as it is posted
- The purpose of the billing notice is **inform** you of any changes that may have occurred on your student financial account between each month
- You may not have a balance when it's sent to you but you can **review what changes may have taken place** month-over-month to make sure the bill is accurate
- Here is an example of monthly incidental purchases and charges that can post throughout the year:
 - › Course fee adjustments
 - › Housing room or meal changes
 - › Printing charges

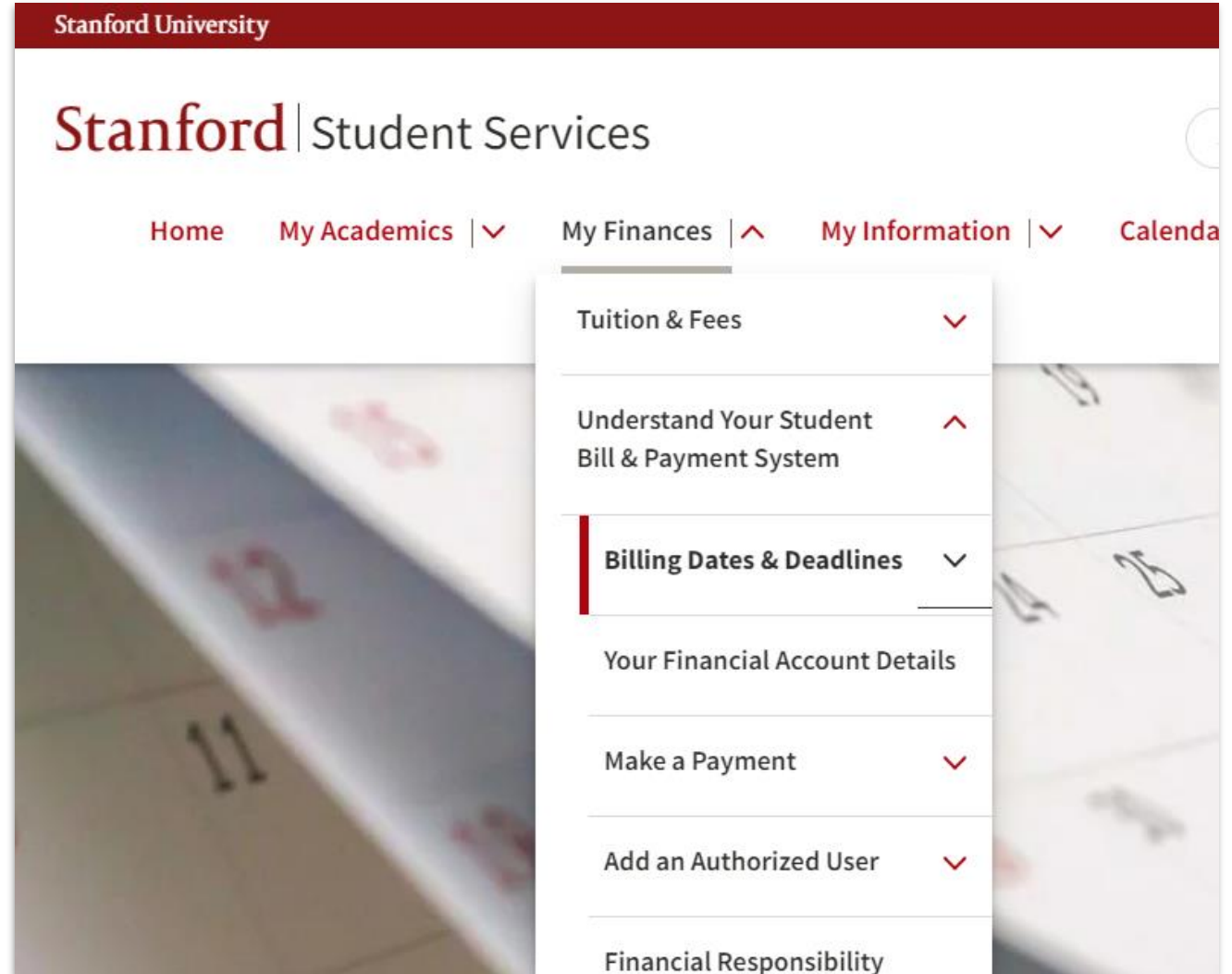


Timeline for Billing, Payments, and Aid

- **Late August:** 1st bill of the academic year is sent
 - Aid will show as “Anticipated Aid” and be subtracted from the balance due
- **Mid-Late September:** Aid posts to student account
 - Most Aid is disbursed after the student is enrolled in a minimum of 12 units
 - When Aid exceeds charges, the excess is refunded to the student (to be used for indirect expenses)
 - The fastest and most secure way to receive an aid refund is to enroll into Direct Deposit through Axess
- **September 20:** Payment due date for the first Autumn bill
 - The payment system will calculate the total charges, deduct Anticipated Aid = amount to be paid (if any)
- **December 20:** First Winter Quarter bill due
- **March 20:** First Spring Quarter bill due

Billing Tips

- During the academic year, a bill will be sent to you on/around the 25th of each month.
- Due date will be the 20th of the following month.
- To ensure you have no enrollment or service holds and to avoid late fees, please observe the due dates on the Student Services website.
- <https://studentservices.stanford.edu>



How to pay

- **Axess -> Payment System**

- › Student Self-Service
- › OR Authorized User (Payer) using Payment System
 - View and pay bill
 - Receive emailed billing notifications
 - Student Services website has instructions

- **Payment methods:**

- › Electronic check (recommended) - quick, secure, and free!
- › Other methods: e529, Wire Transfers, paper checks, bank wires, and more
- › Undergraduate Payment Plans - pay through each quarter. Your total charges will be split evenly three times a quarter.



What is the Stanford Card Plan?

- A per term “line of credit” of \$1,500
- Used at on-campus retail locations
 - › Bookstore
 - › Food shops
- Amount used each month must be paid each month
- Average student usage = \$400 per term



Stanford Health Insurance

- Cardinal Care
 - › Aetna has been selected to insure and administer the Cardinal Care medical, mental health and dental programs for 2024-25
 - › Cardinal Care is an annual plan
 - Begins on 9/1/2024
 - Ends on 8/31/2025
 - › The annualized rate for 2024-2025 is \$7,620
 - Health insurances charges post to students' accounts over Autumn/Winter/Spring quarters in the amount of \$2,540
 - › The final waiver deadline to waive out of health insurance is September 15th
- Vaden Health Center:
<https://vaden.stanford.edu>



Stanford

Mind Over
Money



mindovermoney.stanford.edu

Providing all Stanford students with the knowledge and skills to make informed financial decisions during and after their time at Stanford.

Stanford's Financial Wellness Program

1:1 Financial Coaching



Web-Based Resources

Academic Course



Events & Workshops

Stanford | Mind Over
Money 

Today's Takeaways

- Students: Primarily responsible
 - Parents: Can be added as an Authorized User/Payer to the billing/payment system
- Cardinal care health insurance final waiver deadline is September 15
- Students are encouraged to set up direct deposit for faster and safer aid refunds
- Notify Financial Aid if your family's financial situation changes



Where to get Support

- The Financial Aid Office
 - <https://financialaid.stanford.edu/>
- The Student Services Center
 - <https://studentservices.stanford.edu/get-help>
- Vaden Health Center
 - <https://vaden.stanford.edu/>

