

Financial Aid Terminolog Decoded

Financial aid can be confusing and overwhelming, particularly for those who have not participated in the process before. Here are the definitions for some key terminology used by the Student Aid Office at Bowdoin.



Financing

Bowdoin does not use loans to meet financial need and therefore does not include loans in financial aid notices. However, some families opt to use financing options to manage their family share. Loans must be repaid.

FEDERAL DIRECT LOAN: A federal student loan; part of it may be subsidized.

Subsidized: Your loan does not accrue interest while you are in school.

Unsubsidized: Your loan accrues interest while you are in school.

FEDERAL PARENT PLUS LOAN: A federal parent loan.

HOME EQUITY LOAN: A loan that is sometimes a better alternative to other educational loan options.

PRIVATE LOAN: A loan from an entity other than the government.

INSTALLMENT PLAN: An interest-free option to break your semester payment into smaller monthly payments for a small fee.

IDOC

A College Board service that collects and processes your family's tax documents and other required forms; you gain access to this once you complete the [CSS Profile](#).

Meet Full Need

Bowdoin's financial aid policy; the difference between cost of education and your family share; Bowdoin meets your full, demonstrated need with a combination of grants and a small on-campus work expectation.

Need-Based Aid

The only type of aid Bowdoin offers; determined based on your family's income, assets, and household information.

Need-Blind

Bowdoin's admission policy; Bowdoin does not consider your family's financial circumstances when making an admission decision (for first-year applicants).



Tuition assistance; employment/federal work study as a credit on your bill

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Net Price Calculator

Use to estimate what your family will pay to attend Bowdoin. You may contact sao@bowdoin.edu if you have questions. Discuss them with a counselor.



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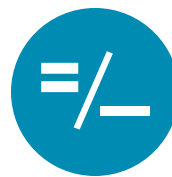


Off-Campus Study

Taking a semester or year away from Bowdoin to study elsewhere in the world; your family share remains the same as if you were at Bowdoin (in most cases); your financial aid can be transferred to your program.

Outside Scholarships

Scholarships from outside organizations (e.g., National Coca-Cola Organization, Girl Scouts, your high school). It is Bowdoin's aim to let your family benefit from these as much as possible.



Quick Cost Calculator

A fast alternative to our Net Price Calculator that can provide directional advice regarding your expected family share.

Tuition Benefits

Assistance that comes from a parent's employer. These benefits reduce Bowdoin grants dollar-for-dollar.

Questions? Call us at (207) 725-3144, email us at sao@bowdoin.edu, or stop by Ashby House at 254 Maine Street.