



The Office of Financial Aid provides this information as required by federal law.

Financial Aid Eligibility

The amount of financial assistance a family needs each year is determined by the following formula:

Estimated Cost to Attend Rensselaer Polytechnic Institute minus family contribution equals your financial need.

Total Cost to Attend

Estimated costs include:

- Tuition and fees
- Room & Board allowances
- Books and supplies
- Personal & Miscellaneous expenses

Family Contribution

Your expected family contribution is determined by information you provide on the Free Application for Federal Student Aid (FAFSA) and if a first time aid recipient information you provide on the CSS PROFILE application. The primary information is income, assets, number of family members in the household and number of family children attending college. For institutional need based aid, we exclude family members attending graduate school.

If you have special circumstances such as a loss of income, death of a family member you can complete a [Changed Family Circumstance Form](#) to allow us to consider adjusting your family contribution.

Financial Need

After deducting what your family can pay from the total cost to attend, your financial need is determined. Your financial need may be met with a combination of work, loan grants and scholarships.

Non-Need based Awards

You may receive aid sources that are not based on financial need. However, these aid sources will be used toward meeting your financial need. And if they exceed your need, then it reduces your Family Contribution.

Consistency

If your family's financial circumstances remain relatively unchanged throughout your time at Rensselaer, you can expect similar institutional aid from us each year assuming you meet eligibility requirements.

Types of Financial Aid

Financial aid is typically divided into three types: Grants/scholarships, loans, and work programs. To find out more about these opportunities visit our [college catalog](#).

Loan Programs

All loans will require you to sign a promissory note. This is done by the borrower for the loan. The promissory note will outline your rights and responsibilities for the loan program you are borrowing under and your promise to repay the loan.

Federal loans use a Master Promissory Note (MPN). You sign the MPN the first time you are borrowing, and it is valid for up to ten years while attending Rensselaer. This way you will not have to sign a promissory note each time you borrow.

If you decide to take out a Federal Direct Loan or a Federal Perkins loan you will be required to complete entrance counseling to ensure that you understand that you seeking a loan, incurring debt, and are responsible to meet the obligation for the loan. The Federal Government requires you to partake in the entrance counseling prior to receiving your first Direct Loan or Perkins Loan.

When you are no longer attending Rensselaer you will also be required to complete exit counseling to again inform you about your loans and how prepare to repay your federal loans.

A borrower under Federal Direct or Federal Perkins loans will have information about these loans submitted to the [National Student Loan Data System \(NSLDS\)](#) which provides history of all the federal educational loans borrowed. NSLDS is accessible to the student, authorized agencies, lenders, and educational institutions.

You can find out more about loan programs by visiting the Rensselaer [Office of Financial Aid](#) website, the Rensselaer [college catalog](#) or at [Federal Student Aid](#).