



# Rensselaer Polytechnic Institute (Rensselaer)

Undergraduate College Financing Plan  
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04/19/2023

## Total Cost of Attendance 2023-2024

	On Campus Residence	Off Campus Residence
Tuition and fees		\$61,884
Housing and meals	\$17,530	
Books and supplies		\$1,310
Transportation		\$500
Other education costs		\$1,244
<b>Estimated Cost of Attendance</b>	<b>\$82,468 / yr</b>	

## Expected Family Contribution

### Based on FAFSA

\$0 / yr

As calculated by the institution using information reported on the FAFSA or to your institution.

### Based on Institutional Methodology

\$27,491 / yr

Used by most private institutions in addition to FAFSA.

## Scholarship and Grant Options

Scholarships and Grants are considered "Gift" aid - no repayment is needed.

### Scholarships

#### Merit-Based Scholarships

Scholarships from your school	\$29,500
Scholarships from your state	\$0
Other scholarships	\$0
Employer paid Tuition Benefits	N/A
<b>Total Scholarships</b>	<b>\$29,500 /yr</b>

### Grants

#### Need-Based Grant Aid

Federal Pell Grants	\$6,895
Institutional Grants	\$2,000
State Grants	\$0
Other forms of grant aid	\$0
<b>Total Grants</b>	<b>\$8,895 /yr</b>

## VA Education Benefits

### VA Education Benefits

\$0 /yr

## College Costs You Will Be Required to Pay

### Net Price To You (Total cost of attendance minus total grants and total scholarships)

\$44,073 /yr

**Loan and Work Options to Pay the Net Price to You:** You must repay loans, plus interest and fees.

### Loan Options\*

Federal Direct Subsidized Loan (2.75% interest rate) (1.069% origination fee)	\$3,500 /yr
Federal Direct Unsubsidized Loan (2.75% interest rate) (1.069% origination fee)	\$2,000 /yr
<b>Total Loan Options</b>	<b>\$5,500 /yr</b>

\* For federal student loans, origination fees are deducted from loan proceeds.

#### \*Loan Amounts

Note that the amounts listed are the maximum available to you. To learn about loan repayment choices and calculate your Federal Loan monthly payment, go to:  
<https://studentaid.gov/h/manage-loans>

### Other Options

You may have other options to repay the remaining costs. These include:

- Tuition payment plan offered by the institution
- Parent PLUS loans, which your parent can apply for
- Non-Federal Private education loan, which you or your parent can apply for after passing a credit check
- Other Military or National Service Benefits

### Work Options

Work-Study	\$2,000 /yr
Hours Per Week (estimated)	0 /wk
Other Campus Job	N/A
<b>Total Work</b>	<b>\$2,000 /yr</b>

### For more information:

Rensselaer Polytechnic Institute (Rensselaer)  
Office of Financial Aid  
110 8th Street  
Troy, NY 12180-3590  
Telephone: (518) 276-6813  
E-mail: [finaid@rpi.edu](mailto:finaid@rpi.edu)

### Additional Loan Options

In addition to the loans and other options to pay outlined on page one, you are also eligible for the following loans for the 2023-24 year:

Loans from your state .....	\$	0
Loans from your school/institution .....	\$	0

Be aware that the options to pay for your education outlined on page one, and the additional loan options above, are only for the 2023-24 year. It is important that you complete a FAFSA each year by the requisite deadline and comply with all other requirements of your financial aid package.

### Estimated Costs of Additional Years

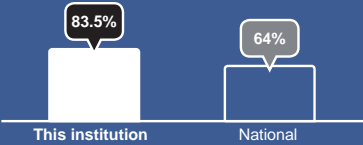
In addition to the cost of attending for the first year, the following are the estimated costs of attendance for the additional academic years expected to attain a degree. Note that these are estimates and may be subject to change:

<b>Estimated Total Cost of Year 2</b>	<b>\$ 84,814</b>	<b>Estimated Total Cost of Year 3</b>	<b>\$ 87,227</b>
Tuition and fees	63,741	Tuition and fees	65,653
Housing and meals	17,968	Housing and meals	18,417
Books and supplies	1,336	Books and supplies	1,363
Transportation	500	Transportation	500
Other educational costs	1,269	Other educational costs	1,294

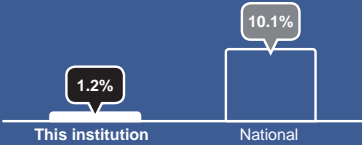
<b>Estimated Total Cost of Year 4</b>	<b>\$ 89,711</b>
Tuition and fees	67,622
Housing and meals	18,878
Books and supplies	1,390
Transportation	500
Other educational costs	1,320



**GRADUATION RATE**  
Percentage of full-time students who graduated within 150% of the expected time for completion



**LOAN DEFAULT RATE**  
Percentage of borrowers entering repayment and defaulting on their loan.



**MEDIAN BORROWING**  
Students who borrow at Rensselaer typically take out \$25,000 in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$258.49 per month. Your borrowing may be different.

### Next Steps

- Be sure to submit your enrollment confirmation deposit by the required deadline outlined on your acceptance letter.
- The Office of Financial Aid will provide information to students on how to accept/decline their loans over the summer.
- Review the Financing a Rensselaer Education document that was included with your initial award letter. This provides information on payment and financing options.

### Customized Information from Rensselaer

Congratulations on your acceptance to Rensselaer! Schools located in NY are required to provide financial aid award information in this format to show your net cost to attend without regard to loans or work options. Please note, the EFCs on Page 1 do not represent your actual cost to attend. For the individualized breakout of awards, review your award letter. Information about Rensselaer policies regarding financial aid can be found here: <https://admissions.rpi.edu/aid>.

## Glossary

**Cost of Attendance (COA):** The total amount (not including grants and scholarships) that it will cost you to go to school during the 2023-24 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

**Direct Subsidized Loan:** Loan that the U.S. Department of Education pays the interest on while you're in school at least half-time, for the first six months after you leave school (referred to as a grace period\*), and during a period of deferment (a postponement of loan payments).

**Direct Unsubsidized Loan:** Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

**Expected Family Contribution:** A number used by your school to calculate the amount of federal student aid you are eligible to receive. It is based on the financial information provided in your Free Application for Federal Student Aid (FAFSA). This is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive.

**Federal Work-Study:** A federal student aid program that provides part-time employment while the student is enrolled in school to help pay his or her education expenses. The student must seek out and apply for work-study jobs at his or her school. The student will be paid directly for the hours he or she works may not automatically be credited to pay for institutional tuition or fees. The amount you earn cannot exceed the total amount awarded by the school for the award year. The availability of work-study jobs varies by school. Please note that Federal Work-Study earning may be taxed in certain scenarios; however, the income you earn will not be counted against you when calculating your Expected Family Contribution on the FAFSA.

**Graduation Rate:** The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree- or certificate-seeking students and completed their degree or certificate within 150 percent of "normal time." For example, for a four-year school, the graduation rate would be the percentage of students who completed that program within six years or less.

**Grants and Scholarships:** Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally, you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester. If you use a grant or scholarship to cover your living expenses, the amount of your scholarship may be counted as taxable on your tax return.

**Loan Default Rate:** The percentage of student borrowers - undergraduate and graduate - who have failed to repay their federal loans within three years of leaving a particular school. A low loan default rate could mean that the institution's students are earning enough income after leaving school to successfully repay their loans.

**Loans:** Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at [StudentAid.gov](http://StudentAid.gov).

**Median Borrowing:** The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan.

**Net Price:** An estimate of the actual cost that a student and his or her family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.

**Non-Federal Private Education Loan:** A private education loan is a loan issued expressly for postsecondary education expenses to a borrower (either through the educational institution or directly to the borrower) from a private educational lender, rather than as a Title IV, HEA loan offered by the Department of Education.

**Origination Fees:** An upfront fee charged by a lender for processing a new loan application. It is compensation for putting the loan in place. Origination fees are quoted as a percentage of the total loan.

**Parent Plus Loan:** A loan available to the parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

**Teach Grant Program:** Provides grants of up to \$4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. If you do not meet the requirements of your service obligation, all TEACH Grants you received will be converted to Direct Unsubsidized Loans. You must repay these loans in full, with interest charged from the date of each TEACH Grant disbursement. Service obligation information can be found at <https://studentaid.gov/understand-aid/types/grants/teach>.

**Tuition Payment Plan:** A tuition payment plan offered by an institution may allow students to spread out their payments. It includes an extension of credit of 90 days or less in which the educational institution is the lender, or of one year or less where an interest rate will not be applied to the credit payment.

**VA Education Benefits:** Benefits that help Veterans, service members, and their qualified family members with needs like paying college tuition, finding the right school of training program, and getting career counseling. You can find more information here: <https://www.va.gov/education/>.

**For more information visit** <https://studentaid.gov>.