

Financial Aid

Hillsdale College does not accept nor do we permit our students to receive any federal or state financial aid, either directly or indirectly. Through the support of private donors, Hillsdale provides alternate grants and loans to eligible students in lieu of the Pell Grant, the Supplemental Educational Opportunity Grant, and the subsidized Stafford Loan, as well as the Michigan Competitive Scholarship and Michigan Tuition Grant programs. Hillsdale students are also not permitted to receive assistance through the GI Bill, Social Security Education Assistance, or Vocational Rehabilitation Grant programs; however, students may be awarded other sources of aid from Hillsdale not available at other institutions.

Financial aid from Hillsdale College is available in many forms. These are most easily understood when discussed in terms of need-based assistance and assistance without regard to financial need. Scholarships awarded without regard to financial need are determined by the scholarship committee. All students receiving need-based financial aid from Hillsdale College are required to meet published standards of progress and to exhibit good citizenship and sound moral character. Scholarships require a minimum 3.0 accumulative grade-point average. Students placed on academic or scholarship probation may continue to receive institutional financial assistance until the end of the probationary semester. At the conclusion of the probationary term, students on academic probation must have attained the required minimum grade-point average set forth for maintaining satisfactory academic standing. Students on scholarship probation must attain the minimum 3.0 accumulative grade-point average and/or other requirements set forth in the scholarship agreement. Students placed on social probation may be allowed to continue receiving institutional financial aid at the discretion of the financial aid director.

Financial aid from Hillsdale College is awarded without regard to race, color, religion, gender, or national or ethnic origin. Financial aid, including scholarships, is granted for four years (eight semesters) as long as criteria continue to be met. **Hillsdale College scholarships and grants may not be used to pay for off-campus room or board; however, loans may be used to cover these expenses.** Additionally, institutional scholarships and grants may not be used to cover the cost of a private or “single” room, fraternity/sorority fees, course fees, or any other discretionary expense not included in the student budget and not assessed to all students. Scholarships and grants may only be used toward books when specified for such. Financial aid is awarded based on full-time enrollment. Financial aid awarded to students who then register as part-time and/or drop below full-time will be prorated on a percentage basis. Aid awarded to students attending less than halftime (six hours) may be cancelled.

Citizenship

All Hillsdale students are expected to conduct themselves with integrity, dignity and moderation in accordance with the Hillsdale College Honor Code. Each of us possesses moral and intellectual qualities demanding our closest attention and best effort. We should all develop personal virtues and dedicate ourselves to the pursuit of truth and honor in every aspect of our lives.

There are consequences to one’s standing in the community when virtue is compromised; at Hillsdale College, good citizenship and sound character are requirements of all financial aid awards. Scholarships, grants and loans may be revoked if a student’s conduct constitutes an affront to the accepted community and College standard as determined by the Financial Aid Committee. In the event of dishonorable dismissal, all institutional scholarships, grants and loans will be revoked.

Need-Based Financial Aid

How need is determined: To be considered for need-based assistance, a student must first complete an accepted needs analysis. Students should complete a Hillsdale College Confidential Family Financial Statement. Students may also submit the College Scholarship Service or CSS Profile through the College Board. Both of these forms are designed to determine the financial contribution a family should be able to make each year toward the candidate’s educational expenses. Need is then determined according to the following simple formula:

$$\text{Need} = \text{college cost} - \text{family contribution}$$

Consequently, a family's so-called "need factor" will necessarily vary from college to college as the cost of each institution varies.

By drawing from a number of sources, including scholarships, grants, and loans, Hillsdale endeavors to offer a comprehensive financial aid "package" that will help to defray educational costs as described in detail below:

Scholarships and Grants are outright gifts that need not be repaid.

Loans are extended at low interest rates to be repaid after departure from Hillsdale.

Educational Grants

HILLSDALE COLLEGE INDEPENDENCE and NAMED GRANTS A limited number of grants are awarded each year to students showing promise and exceptional need. Award amounts are based on the calculated family contribution and other qualifications of the applicant.

Hillsdale College routinely transfers students from budgeted scholarships to special restricted scholarships in order to honor and recognize academic excellence and leadership qualities.

Statement of Loan Policy

Due to our independence from government assistance, federal loans are not made available to Hillsdale College students. Some students may qualify for institutional loans. To help bridge the gap between the actual cost of your Hillsdale College education and the limited amount of institutional financial aid offered by the College, alternative student loans, also known as private loans, may be an option. Students are permitted to pursue any privately funded student loan as long as the loan amount is within institutional budgetary limits. However, we provide information on quality alternative lenders with whom we have an established relationship. **Hillsdale College students are not limited to these lenders when seeking an outside loan.**

The Hillsdale College Office of Student Financial Aid is aware of predatory lending practices by some such lenders. Because many deceptive marketing tactics are not illegal in the world of alternative student loans, parents and students are cautioned to be wary of unsolicited offers from any outside loan provider and are advised to read and understand the terms and conditions of any loan they may be considering.

Student Employment

Campus employment is yet another means of meeting college costs. Each year, students find employment not only on campus but also in the local community.

An average student job will require a commitment of at least eight to ten hours per week, which should not interfere with study or other activities. Several types of employment are available. Bon Appétit Dining Service employs many students each semester to work during mealtimes and to help in catering and serving special dinners and luncheons on campus. Other students work in the library, bookstore, student union or as part-time office help for professors or departments of the College. Others are employed by the College Maintenance Department and help with grounds work. Some are employed as chauffeurs and escorts for guests on campus. Students are paid an hourly wage.

Employment opportunities are available and help in meeting college costs for many students.