Financial Aid Definitions

Definitions

Need-Blind Admission
- This means students are admitted to Notre Dame on the basis of their academic and personal records of achievement, not whether your family has the money to pay.

Financial Aid
- Money that federal and state governments, schools (like Notre Dame) or private organizations give or lend you to help pay for college. To qualify for financial aid you have to apply.
- At Notre Dame, 75% of undergraduates who applied received some type of aid.

Need-based financial aid
- Money given to students whose families need assistance with the full cost of college.
- Notre Dame offers need-based scholarships, loans, and work opportunities – and nearly half of this year’s first year students received an average of $29,900 in assistance.

Merit-based financial aid
- Money offered to students who demonstrate exceptional accomplishment, leadership, commitment to service, and intellectual ability.
- This year, four percent of our freshmen received a merit scholarship.

Cost of Attendance (COA)
- The total amount of estimated college expenses before financial aid.
- Cost of attendance includes money spent on tuition and fees, room and board, books and supplies, personal expenses, and transportation.
- Notre Dame’s average cost of attendance for the 2015/2016 academic year is estimated to be $64,775.

Expected family contribution (EFC) or Family Share
- A measure of your family’s financial strength. States and colleges use this number to help determine your financial aid award.
- Notre Dame uses two formulas, or methodologies, to determine the family share. The federal government uses a formula called the Federal Methodology. Notre Dame uses a formula called the Institutional Methodology.
- Both formulas calculate your EFC by looking at family income and assets, the size of your family and the number of dependents enrolled full-time in an undergraduate degree program.

Demonstrated need
- The difference between the total cost of attendance and your family share
- Notre Dame is one of 69 colleges nationally that meets 100% of demonstrated financial need.

Contact
If you have specific questions about these financial aid definitions, please contact the Office of Financial Aid at finaid@nd.edu or 574-631-6436.