



# Financial Aid Definitions

## For 2019-20 Academic Year

### Definitions

#### *Need-Blind Admission*

- 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 given or loaned to help pay for college. Financial Aid can come in the form of gift (scholarships and grants) and self-help (loan and work). To qualify for aid you must apply.
- At Notre Dame, nearly 68% 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.

#### *Merit-based financial aid*

- Money offered to students who demonstrate exceptional accomplishment, leadership, commitment to service, and intellectual ability.
- A limited number of merit scholarships are offered to first-time incoming freshmen.

#### *Cost of Attendance (COA)*

- An estimate of the cost to attend college for one year.
- Cost of attendance includes the actual price for tuition, fees, room and meals. It also includes an estimate of what a student may spend on books, personal expenses, and transportation.
- Notre Dame's average cost of attendance for the 2019/2020 academic year is estimated to be \$74,193.

#### *Expected family contribution (EFC) or Family Share*

- The total amount students and their families are expected to pay toward college costs from their income and assets for one academic year.
- Notre Dame uses two different methodologies to determine the family share. The Federal Methodology is used to determine federal and state aid eligibility. The Institutional Methodology is used to determine eligibility for Notre Dame scholarship and loan.

#### *Demonstrated need*

- The difference between the COA and your family share
- Notre Dame is one of less than 60 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](mailto:finaid@nd.edu) or 574-631-6436.

