FINANCIAL AID

Choosing a college should be based on the quality and reputation of the program rather than on finances. We understand, however, that many families face concerns when choosing a highly regarded college such as Pratt. We are committed to providing sufficient financial assistance to make the costs more affordable for each family. Our commitment is directly reflected by the large amount of gift money awarded each year. In fact, more than 86 percent of our students receive some type of financial assistance.

Each family is also responsible for a contribution, which is determined in part by the family's income, assets, benefits, and size. In addition, the student is expected to pursue scholarships, grants, and/or loans from private sources to help defray the cost of education.

Pratt offers various kinds of assistance, ranging from academic merit—based scholarships to need-based financial aid. Included in that list are tuition scholarships, grants, work-study employment, and loans. By combining federal, state, and institutional funds, we make every effort to assist students and their families in meeting the increasing cost of a college education. Through the collaborative benefits of alumni gifts, endowments by private industries, other endowments, and government agency programs, we are able to support our student body.

High School Applicants and Other Entering Students

To be considered for financial assistance, high school applicants and transfer students must submit the Free Application for Federal Student Aid (FAFSA) to the Department of Education Federal Student Aid Programs (Go to (https://studentaid.gov/h/apply-for-aid/fafsa/) FAFSA (https://studentaid.gov/h/apply-for-aid/fafsa/) or call 800.433.3243). The FAFSA application may be accessed through Pratt's website (www.pratt.edu/financing (https://www.pratt.edu/about/offices/finance-and-administration/student-financial-services/apply-for-financial-aid/)) or from secondary school guidance counselors. Do not submit more than one application.

The FAFSA should be submitted no later than February 1. A FAFSA filed after February 1 will delay the awarding of financial aid and may jeopardize the student's eligibility for Pratt grants or scholarships.

Students are automatically considered for all types of financial aid after an admissions decision has been made and their FAFSA information has been received by Pratt. If requested, and required by the federal government, other documents, such as federal tax returns, are due at the Office of Student Financial Services by May 15.

After financial need has been established and adequate funds are available, an aid "package" will be granted. It might consist of a combination of grants, scholarships, loans, and employment. Outside awards that might be forthcoming are taken into consideration when Institute aid is offered. It is the responsibility of the student and/or family to notify the Office of Student Financial Services of any outside awards. These outside awards may reduce or change the student's original award package from the Institute. Students do not need to write and request specific types of financial aid, since they will automatically be considered for any source of Pratt financial aid for which they qualify. A student's financial aid package may also include a Direct Stafford Loan and/or Parent Loan. New York State residents can apply for the Tuition Assistance Program (TAP) by completing the FAFSA and returning the

Express TAP Application to the New York State Higher Education Services Corporation.

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Student Financial Services

https://www.pratt.edu/admissions/undergraduate-admissions/finance-your-education/