

# THE NEW SCHOOL NET PRICE CALCULATOR

## Frequently Asked Questions

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### **What is the net price calculator?**

The Net Price Calculator is a tool to help you realistically estimate the cost to you of a college education at a particular institution. Net price is defined as the difference between the average cost of attendance (COA, including tuition, room and board, books and supplies, etc.) and need and merit-based grant financial aid (not including private scholarships) for first-time full-time freshman.

The U.S. Department of Education requires all institutions of higher education receiving federal funds to publish a net price calculator for degree or certificate seeking undergraduate students on their websites, effective October 29, 2011.

The New School's net price calculator is based on 2016-2017 academic year costs and current federal, New York State, and New School-specific financial aid policies. Our tool also includes information for transfers and international students. Note: The net price calculator provides an estimated Expected Family Contribution (EFC.) The estimated EFC and financial aid award results are not final, are not binding, and are subject to change.

[Go to the Net Price Calculator.](#)

### **How does the net price calculator work?**

After you answer the basic demographic questions and describe your family circumstances, the calculator provides an approximation of both the amount of money you and your family would be expected to contribute toward your Cost of Attendance (COA) at The New School and the financial aid you would probably be eligible to receive to attend The New School, assuming you were to enroll in the 2016-2017 academic year. Even if your first year of college is further in the future, it provides a starting point for understanding how The New School's financial aid program applies to your family.

When you review the results of the calculator, you see how New School financial aid could supplement your family's contributions to cover your costs. The net price calculator should give you a good idea of your family's "bottom line" obligations.

### **Can I safely assume that the estimated expected family contribution (EFC) provided by the net price calculator is the amount my family will have to pay if I decide to attend The New School?**

Great care has been taken to produce estimates that will be accurate (based, of course, on the information provided by you). On the other hand, both costs of attendance and financial aid availability are subject to change without notice, so any changes made by the federal government, state agencies, or the university after you calculated your estimate could result in a different amount. Note also that any tuition remission benefit or external/private scholarship or financial assistance will likely reduce your financial aid award.

### **Should I assume that the amount of my financial aid award will more or less correspond to the estimate provided by the net price calculator?**

The aid estimate provided by the Net Price Calculator does not represent an actual award of financial assistance. The Net Price Calculator is not a financial aid application and its results are not

used to determine financial aid eligibility. This estimate is subject to change (See above.) It is not binding on the U.S. Department of Education, New York State, or The New School. You must complete the Free Application for Federal Student Aid (FAFSA) in order to be eligible for and receive an actual financial aid award that includes federal grant, loan, and/or work-study assistance under U.S. Title IV regulations.

### **Who should use the net price calculator with confidence?**

The net price calculator tool works best for U.S. citizens, permanent residents, and eligible non-citizens who are prospective full-time first-time undergraduate students (freshman). However, undergraduate transfer and international students may find it useful. It cannot accurately estimate net price for students enrolled in graduate programs.

### **Who should use the net price calculator with caution?**

Families that are experiencing short-term financial instability, for example, loss of a major source of income due to unemployment, should be cautious. Net price calculator results could vary greatly from the actual expected family contribution and financial aid eligibility determined by Student Financial Services based on the student's FAFSA and/or supplemental application materials or information.

### **Is there anything else I should be aware of when using the calculator?**

- The New School net price calculator provides an estimate of potential financial assistance for attendance at The New School; results are not applicable to any other institution.
- The Office of Student Financial Services is The New School's final authority on financial aid eligibility (which includes potential need-based aid and expected family contribution). The financial aid estimate provided by the calculator is *not* a commitment to a financial aid award.
- The net price calculator reflects The New School's financial aid practices (which differ from those of other colleges and universities), but actual awards for admitted students are determined individually. Professional case-by-case judgments will result in variations from the standardized calculations.
- External scholarships and awards and employee tuition benefits are considered in determining actual financial aid awards and may result in reduced institutional assistance.
- The accuracy of the information you provide on the calculator will affect the accuracy of your financial aid and EFC estimates.
- Any estimates you obtain by running the net price calculator are confidential and will not be available or used in any way when Student Financial Services reviews application materials submitted to the university by a prospective student.
- The calculator is not intended to be used by returning students to determine their eligibility for financial aid beyond their first undergraduate year.