

Welcome to Rice!

New Families Orientation

2021



RICE UNIVERSITY

New Families Orientation

Presentation by: Brooke Barbieri – Associate Director of Financial Aid

What should you expect?

- Reintroduction to OFA Team
- Overview of Financial Aid Process for Year
- Review of Loan Options and Process
- Outside Aid
- Student Employment Options
- Returning Students & Subsequent Years of Aid at Rice
- FAQs



OFA Team



Anne Walker
Assistant Vice President



Iris Alejandro
Deputy Director



Paul Negrete
Deputy Director



Renelda Robles
Assistant Director



Ilaria Puente
Associate Director



Brooke Barbieri
Associate Director



Sahmeen Ali
Assistant Director



New Team Members!

Cherylyn Joseph, Assistant Director
Anna Brown, Financial Aid Counselor

Financial Aid Overview

- ESTHER.rice.edu
 - View Requirements
 - View Award
 - View documents
 - Update outside scholarships
- Verification changes
 - Verification for groups designated “V1” has been waived per recent federal guidelines. We will review and waive any outstanding items remaining
 - V4 and V5 groups should monitor ESTHER for any outstanding items
- Timing / Disbursement
 - ½ of aid in Fall (August 18th)
 - ½ of aid in Spring (January 5th)
- Credit balance refunds (if eligible)
 - Check
 - Direct Deposit
 - <http://cashier.rice.edu>



Loans

- Direct Loans – up to \$5,500 for Freshman
 - Entrance Loan Counseling
 - Master Promissory Note
 - <https://studentaid.gov/>
- Direct Parent PLUS Loans
 - 6.28% fixed interest rate
 - 4.228% origination fee
 - <https://studentaid.gov/>
 - Up to the cost of attendance
- Private Loans
 - ELMSelect & Info
 - <https://financialaid.rice.edu/private-loans>



Outside Aid

Report via ESTHER

To report outside aid using ESTHER, navigate to the *Resources and Additional Information* section on the *Financial Aid* tab as follows:

- Financial Aid > Award Status > Award for Aid Year > Resources and Additional Information

Rice considers outside aid a resource and will reduce the amount of need-based financial aid you are offered in the initial financial aid package. Reductions in need-based aid will occur in the following order:

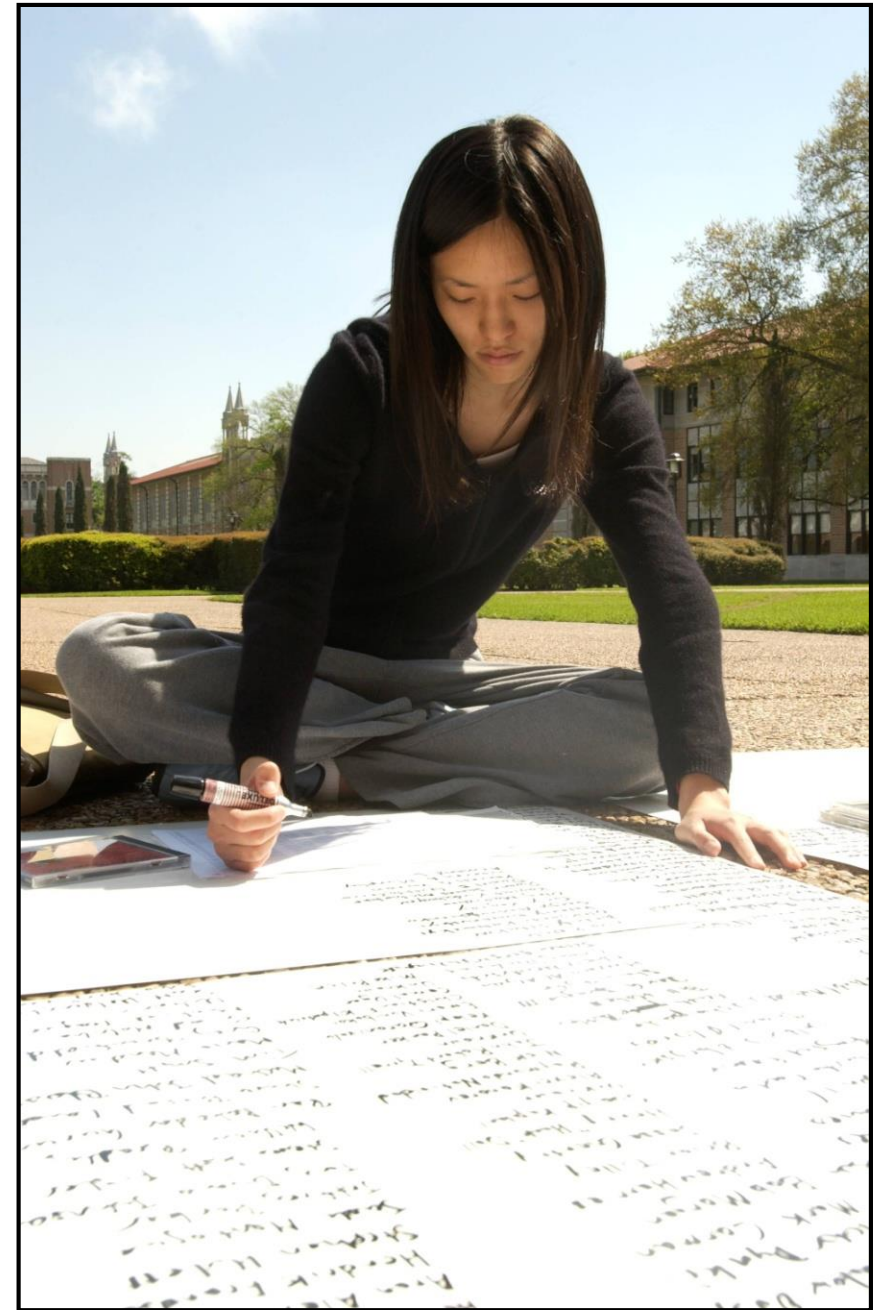
- Federal Direct Loan (Subsidized)*
- Work Study*
- Rice Grant Aid
- State and Federal grants*

*if you were not offered a loan in your original package, work study will be reduced first.



Student Employment

- Work Study
 - Need based
 - Up to \$2,500
- Rice Work
 - All students may use it
- Student Job Search via Handshake:
 - <https://rice.joinhandshake.com/login>



Returning Students

**Must reapply each year
starting in October**

1. File the FAFSA
(<https://studentaid.gov>)
- Use IRS Data Retrieval
2. CSS Profile
(<https://cssprofile.collegeboard.org/>)
3. W-2 Forms (or business income statements)



FAQs

How does living off-campus (i.e. renting apartment, etc.) affect my financial aid?

Financial aid for students renting housing off campus is not impacted since our budget estimates off-campus room and board costs to be similar to when living on-campus. Financial aid which exceeds the student bill is refunded at the start of each term to be used toward these expenses

If I am considering studying abroad, can I apply for financial aid through Rice?

Yes, if the program is approved by the Study Abroad Office. In cases where the program you are attending is more expensive than Rice, we will grant aid based on Rice's standard cost of attendance. If the program is less expensive, then we will adjust your cost of attendance budget to reflect your program's costs which may result in a reduction in financial aid.

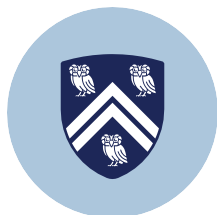
Be aware that Rice will not release funds early. Students should plan ahead and make arrangements to meet advance costs such as airfare, deposits or other costs that arise prior to the start of the semester abroad.

What if my family has special circumstances?

An appeals committee reviews special circumstances based on the documentation you are able to provide. This review will only affect the current aid year. File reviews are carried out with great care and under the guidance of the Office of Financial Aid's upper administration. Only one appeal will be considered each year.

Is financial aid offered for the summer term?

Limited financial aid is available to degree-seeking students that are enrolled in summer coursework at Rice. These funds cannot be used to pay for coursework that is not sponsored by Rice University. For more information, visit the summer webpage.



Thank you!



fina@rice.edu
Phone: 713-348-4958