Financial Aid Update: Fall 2014

Cornell recently reviewed and affirmed its commitment to need-blind admission for undergraduate students. A number of initiatives are in place to try and make Cornell as affordable as possible for students with demonstrated need and improve our competitiveness in recruiting and enrolling undergraduate students. Here is an overview of our current initiatives:

- **Parent Contribution Initiative**
  Families with a total family income of less than $60,000, and total assets of less than $100,000 (including primary home equity), will have no parent contribution.

- **Loan Initiative**
  For students with family income of $60,000 or less, we have eliminated loans. For all other families, need-based loans included in the aid package are capped based on total family income.

- **Award Match Initiative**
  To improve Cornell’s competitiveness in recruiting and enrolling undergraduate students, Cornell will commit to increasing grant aid by matching the family contribution components and lower loan level of financial aid offers from other Ivy schools. We will also strive to match the family contribution components and lower loan levels of need-based financial aid offers from Stanford, Duke, and MIT.

Please continue to refer students and families to the financial aid website for important information on our aid initiatives: [http://www.finaid.cornell.edu/cost-attend/financial-aid-initiatives](http://www.finaid.cornell.edu/cost-attend/financial-aid-initiatives).

Financial aid for international undergraduate students

- Cornell provides financial aid on a limited basis to students who are not citizens, or eligible non-citizens, of the United States.

- International students applying for financial aid are now eligible to apply Early Decision.

- International students from Canada and Mexico will be considered for financial aid on the same basis as other international students (Canadian and Mexican citizens were previously funded as domestic students).

- Admitted international students must demonstrate financial need to be eligible for financial aid, but not all international students who demonstrate need will be funded.

A few Cornell financial aid statistics

- The average need-based scholarship/grant award last year was $36,604.
- Nearly 17% of fall 2013 Cornell students received Pell Grants (federal grants for low income students).
- Average student loan debt upon graduation is $20,577 (4 year total debt).
- 51% of 2013-14 full time undergraduates received need-based financial aid.