

Cornell Engineering

OPPORTUNITY AND AFFORDABILITY FINANCIAL AID AT CORNELL UNIVERSITY

OUR COMMITMENT

Higher education is one of the most important investments of your life. We are committed to making a Cornell Engineering education *affordable to every student regardless of economic circumstances*. The cost may be less than you would expect. We understand that everyone's financial situation is unique, and we award aid on the basis of demonstrated need. We strive to meet that need with grants, loans, and student employment opportunities.

KEY INFO

- **All financial aid is need-based.** Cornell does not offer aid based on talent, academic interests, or athletic ability.
- **We practice need-blind admissions for U.S. citizens and other eligible applicants** including permanent residents, asylees and refugees, students with DACA status, and long-term Green Card applicants.
- **For international applicants, the admissions process is need-aware**, which means they will be evaluated for admission with consideration of their ability to pay educational costs.
- In 2019, **47% of Cornell undergraduates received financial aid.**
- The **average Cornell grant award** for a first-year student in the Class of 2023 was **\$44,767.**

HOW FINANCIAL AID WORKS

ESTIMATED COST OF ATTENDANCE

The published cost for attendance for one year includes the *direct costs* of tuition, housing, dining, and fees, as well as *indirect costs* like books, supplies, transportation, and miscellaneous personal expenses.



GIFT AID



This is money that does not need to be repaid. It includes institutional (Cornell Grant), federal, or state grants. The amount is based on family financial need. There is no minimum or maximum amount of grant awarded.



SELF-HELP: LOANS AND WORK STUDY

Students may be eligible for Federal Work-Study, which is part-time employment to earn money for educational expenses. Self-help may also include federal, university, and alternative loans, which must be repaid with interest.



ESTIMATED FAMILY CONTRIBUTION

After factoring in gift aid and self-help, this is the total annual cost for a family. Students are asked to contribute through summer jobs and a portion of their savings or trust. Parental contributions are based on income, assets, family size, and siblings in college. This cost can be covered by assets, federal or private loans, or other financing options.



LOW DEBT BURDEN

Any family with a total income of less than \$60,000 and total assets of less than \$100,000 (including primary home equity) will have no parent contribution or loans in the initial aid package. Loans may be necessary for some families. Cornell caps the amount of loans a student can have based on their family's income. The mean debt at graduation among Cornell students who borrow is less than \$24,000—substantially lower than the mean debt of \$32,600 for all private college graduates.

Total Annual Family Income	Maximum Loan in Initial Package
Under \$60,000	\$0
\$60,001 to \$85,000	\$2,500
\$85,001 to \$135,000	\$5,000
Above \$135,000	\$7,500

OUR RECOMMENDATIONS

- **Meet financial aid deadlines.** This will ensure that your aid offer is available when you receive your admissions decision. If you do not apply by our stated deadline, your offer may be delayed.
- **Let us know of any special circumstances** you might have. We read everything you submit, so feel free to send additional documentation or a letter explaining any extenuating situations.
- **Explore the financial aid website at finaid.cornell.edu.** Financial aid is a complex process, so you will want to pay close attention to the details.
- **If you have additional questions, contact the Office of Financial Aid and Student Employment at (607) 255-5145 or finaid@cornell.edu.**

FINANCIAL AID DEADLINES

APPLICANT TYPE	EARLY DECISION	REGULAR DECISION
U.S. citizens and eligible non-citizens	November 21	February 15
International students	November 1	January 2



Get an **ACCURATE ESTIMATE** of your aid package. Try our **Financial Aid Calculator** at finaid.cornell.edu.

VALUE OF A CORNELL ENGINEERING EDUCATION

By every measure, college is one of the best investments a family can make. **The mean starting salary for 2019 Cornell Engineering graduates was \$85,737** — over \$20,000 higher than the U.S. median household income in 2018. Low debt burden, excellent job placement, and strong starting salaries help our students build a solid foundation for their future. Cornell graduates also have some of the **highest acceptance rates among applicants to top law and medical schools** in the country. And from the moment you step foot on campus, you join the **250,000+ members of the Cornell alumni network**. We are a diverse community of scholars and innovators who work, teach, and engage in every corner of the world. Access to our alumni network lasts a lifetime.

FREQUENTLY ASKED QUESTIONS

Do you match financial aid packages from other schools?

If you receive a better financial aid package from another Ivy League institution, MIT, Duke, or Stanford, we will strive to match the need-based components. We are unable to consider evaluating offers that are not from these schools. We do not match merit aid such as scholarships based on talent, interests, or athletic ability.

Am I guaranteed financial aid during my entire time at Cornell?

No, as all financial aid recipients must reapply for financial aid each year. If you are eligible for financial aid and your family's financial situation remains constant, you can expect a consistent financial aid package from year to year in terms of aid award and expected family contribution. Some factors, such as changes in income or number of children enrolled as full-time undergraduates, may affect the amount of your financial aid award.

Can I appeal my financial aid package?

Cornell University offers financial aid packages that best reflect the information submitted in the financial aid application. If information you provided in your financial aid application changes, you may submit an appeal.

How do outside scholarships affect my aid package?

Outside scholarships replace loan or work components of the aid package, but do not reduce the parent contribution.

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