

Principles and Procedures Governing University Financial Aid

Financial Aid Adopted May 15, 1985

Revised May 12, 1993

PRINCIPLES REGARDING STUDENT RECRUITMENT AND ACCESS

1. The primary purpose of financial aid at The New School is to promote educational opportunity and to provide assistance to those students admitted to the university who would be unable to attend The New School without the availability of such assistance.
2. The New School adheres to a need-blind admissions policy. Students are admitted based on their academic ability, rather than their ability to pay.
3. Prospective and current students should be counseled and advised about available financial aid. Every effort should be made to enable every admitted student to attend, using a combination of outreach, information dissemination, and professional assistance.
4. The New School is committed to a policy of equal opportunity in the administration of financial aid. It does not discriminate against applicants on the basis of race, color, national origin, religion, gender, sexual orientation, age, physical handicap, or marital status.
5. The New School is committed to providing opportunities for equal access to higher education for qualified current and prospective students from under represented groups. In seeking a more diverse student body, The New School seeks to improve access to higher education and to abolish barriers to equality of opportunity that may have existed in the past.
6. All matriculated students of the same status (full time, part time, graduate, undergraduate) should have the opportunity to apply for and be reviewed for financial aid resources available at the university. Within that context, each division must establish and publish policies about specific enrollment and eligibility criteria, including federal and state guidelines.

PRINCIPLES AFFECTING THE AWARDING OF FINANCIAL AID TO STUDENTS

1. Students and their families share the responsibility of providing the maximum contribution toward the cost of the student's education, recognizing that financial aid is meant to supplement, not supplant, the family's and student's contribution.

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2. Institutional financial aid awards should be made on the basis of combined need and merit.
3. The determination of need should be the primary responsibility of the financial aid administrators in each school in accordance with federal policies, procedures and formulae.
4. Renewal of aid must be contingent upon satisfactory academic progress towards the student's educational goal as defined by institutional policies and by federal and state regulations.
5. Given no change in the student's financial or other circumstances, The New School is committed to renewing financial aid awards. The amount of the initial award will serve as a minimum in subsequent years, to be adjusted as possible, for tuition increases. Exceptions will be determined within the academic division on the basis of criteria established by the faculty. (Compliance with stated procedures for applying and reapplying for financial aid will be required for renewal of awards.)
6. The responsibility for the allocation of financial aid and the assessment of need and merit rests primarily with each academic division. Each division must have established and published guidelines, consistent with university policy and federal regulations, for its packaging policies and procedures. The guidelines in each academic division may include standards for merit and special needs that the division may have for students with specific skills and backgrounds.
7. The faculty within a particular school bears the primary responsibility for defining and determining academic and other areas of merit. In making the judgment with respect to merit, the faculty should not be influenced by the amount of need that the student has demonstrated.
8. Academic divisions may offer several top merit awards, such as prize fellowships. These awards are established to attract the very best students who provide academic, artistic and other kinds of leadership for the institution as a whole.

PRINCIPLES REGARDING ALLOCATION OF UNIVERSITY RESOURCES

1. The effectiveness of financial aid is directly related to the cost of tuition and other expenses. Therefore, tuition increases and financial aid improvements should always be linked in discussions concerning future budgetary appropriations.
2. The university should formulate a long-range plan to increase the amount of tuition and fees it returns to students at each of its schools in the form of University financial aid.

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3. The university financial aid budget should, at a minimum, increase at the same rate as tuition, taking into account adjustments for enrollment variations.
4. The university should encourage and help support enrollment initiatives which may call for additional financial aid resources.
5. The university should emphasize scholarship funds as a priority in any fund raising efforts.
6. Financial aid funds, which are restricted for particular purposes shall be applied according to the agreement between the donor and The New School.
7. The university should be committed to identifying external sources of assistance for its students, including opportunities for students to work off campus through internship programs and other employment arrangements.
8. The university should make every reasonable effort to provide on-campus employment opportunities over and above work opportunities provided through the College Work Study Program.