

# UNDERGRADUATE FINANCIAL AID HANDBOOK

Eastman School of Music • ACADEMIC YEAR 2025–26



EASTMAN  
SCHOOL OF MUSIC  

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UNIVERSITY *of* ROCHESTER

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# An Introduction to Financial Aid

## PURPOSE OF FINANCIAL AID

The purpose of the Eastman School of Music's financial aid program is to provide an opportunity for students and families to be able to afford the cost of attendance. Eastman's financial aid consists of need-informed merit as well as state grants, federal grants, and loan programs. Merit scholarships are awarded to recognize academic and musical achievement based on the applicant's audition and a review of their admissions application as part of the admissions process. The merit award may be adjusted slightly based on the family's size and financial information. Eastman is committed to making attendance at our University as affordable as possible for as many students as possible through a combination of scholarships, grants, loans, and student employment opportunities.

## RECEIPT OF FINANCIAL AID

Receipt of any Eastman scholarship aid requires full-time enrollment. Funds will not be advanced to you or applied to your account until registration is complete. Full-time enrollment means registering for at least twelve credit hours a semester. During summer enrollment, federal aid may be available to students attending full or part-time.

# Calculation of Financial Need

## ESTIMATED COST OF ATTENDANCE

The cost of attendance used to calculate your financial need is in the table below. *These figures are actual amounts for the 2025-26 academic year based on the Board of Trustees approval of the budget in March. Not all of these figures are direct costs, meaning you do not pay all of these dollars directly to Eastman School of Music. Housing and Food charges may vary based on selected options.*

Cost of Attendance Academic Year 2024–25	Residential Students	Off-Campus Students	Students Living with Parents
<b>Tuition</b>	\$69,030	\$69,030	\$69,030
<b>Mandatory Fees** (activity, health, comprehensive)</b>	\$2,196	\$2,196	\$2,196
<b>Housing/Food Allowance</b>	\$20,466	\$11,986	\$6,270
<b>Personal Expenses</b>	\$1,022	\$1,022	\$1,022
<b>Transportation*</b>	\$300	\$300	\$300
<b>Total</b>	<b>\$93,014</b>	<b>\$84,534</b>	<b>\$78,818</b>

\*Standard travel listed. Higher travel allowances exist for international students and most out-of-state residents.

\*\*including an orientation & first year fee of \$378 for first year students only.

**Health Insurance:** The Eastman School of Music requires that all students either participate in the College's health insurance plan or have comparable medical coverage. If you are covered by an existing policy that meets University standards, you may waive University-sponsored insurance. All full-time students must indicate their preference by completing the online Health Insurance Enrollment/Waiver process every year. The link is in the pink box on the University Health Service home page at <https://www.rochester.edu/uhs/primary-care/mandatory-health-fee/health-insurance-for-full-time-students/>. The form is removed from this page once the deadline has passed for each year.

Undergraduate students should complete this process by July 1 to avoid being charged for health insurance on the July billing statement.

**Student Loan Fees:** If a Federal Direct (Subsidized or Unsubsidized) Loan is included in your aid package or if your parents borrow a Federal PLUS Loan, an additional allowance will be made into your student expense budget for Department of Education required loan origination fees. These fees are not a charge on your student account but rather a deduction from the credit that would appear on your bill since the Department of Education is the one that "collects" this fee. Check with the financial aid office if you want to know the exact amount of your fees to ensure your billing statement will reflect what you expect.

**Other Adjustments to the Student Expense Budget:** The Financial Aid Office has some discretion in developing a realistic budget for an independent student's particular situation. If you are an independent student, the budget in your financial aid award may reflect adjustments to the standard budget to accommodate your circumstances.

## ESTIMATED RESOURCES

Your financial aid award shows our estimate of resources available to you from federal, state, institutional, and private resources. This estimate is based on the need analysis methodology of the Department of Education (for domestic students) and/or the College Board (for all students) and adjusted in individual cases by University policy. Your eligibility for federal financial aid has been determined according to the procedures outlined in the Higher Education Act of 1965, as amended, and review of the Free Application for Federal Student Aid (FAFSA).

## DEPENDENT STUDENTS

**Parent Contribution:** The figure is based on information your parent(s) supplied in your financial aid application, on the Free Application for Federal Student Aid (FAFSA), and/or the CSS Profile form, and other documents. In addition to income and assets, there is also consideration for individual financial circumstances, so please reach out to the Eastman financial aid office if you have questions or concerns.

*You are responsible for notifying the Financial Aid Office at once of any substantial change in your family's situation, such as an increase or decrease in income or assets of more than \$10,000, a change in the number of siblings in college, etc. Any of these factors may cause a change in the calculation of your parent(s) contribution.*

**Student Income Contribution:** Eastman expects financial aid recipients to save a significant portion of their earnings from employment so that they may share in the costs of their education.

A total of \$1,500 is the minimum amount you should plan to save from your income and use toward your college expenses. Your contribution is typically based on a calendar year's income that is two years prior to the application year and is equal to the greater of either a standard minimum amount or 50% of your income after allowances for taxes and other expenses. For the academic year 2025-2026, your information will be based on the 2022 income tax year.

Your earnings from employment may be less than the expected level because of summer school attendance, summer music participation, participation in voluntary community projects, or lack of employment opportunities. If this occurs, the shortfall will not result in additional scholarship but may be available in employment during the academic year or through a loan in your financial aid package.

**Student Asset Contribution:** A contribution from your assets is determined by assuming that as much as 25% of your current savings and other assets, as reported on the FAFSA and/or CSS Profile, will be available for educational purposes.

**Student's Other Resources and Benefits:** If you indicated that you will receive assistance from other sources or benefits from a governmental agency, such as the Veterans Administration or vocational rehabilitation, these have been included in your estimated resources. If your benefit level changes during the academic year, you must inform the Financial Aid Office at once.

## FINANCIAL NEED

Most financial aid at the Eastman School of Music is administered initially on the basis of Merit and then adjusted based on financial need. Need is shown if your estimated contributor resources are less than your student expense budget for the academic year. For example, if a year's educational costs are \$85,000 and your Student Aid Index is \$25,000, your need would be calculated as \$60,000. Note, merit scholarships as well as loans are used to meet need if need exists. Though we are not able to meet the full demonstrated need of all of our students, we aim to make Eastman as affordable as possible for all admitted students.

If you are eligible for federal or state financial aid, you can expect your Student Aid Index to remain fairly consistent from year to year as long as your family circumstances remain stable. All students are required to file the CSS Profile, and domestic students will also need to file a FAFSA to ensure that the student's aid eligibility is maximized. Once your CSS Profile is completed, as a returning student, your merit aid will be renewed automatically (assuming you maintain satisfactory academic progress), and you would only need to file a FAFSA if you want to apply for federal student aid, such as Pell, Federal Work Study, and Direct Loans.

Many factors are taken into consideration when calculating the Student Aid Index. Below are a few that may play a significant role in determining the financial need of dependent students:

**Contributors' income:** The higher a contributor's income is, the larger the expected contribution is likely to be, and if it is lower, the contribution is likely to be less. The need formulas are adjusted each year for inflation. If you are appealing and are required to file the appropriate forms, keep in mind that if a contributor's income increases at the rate of inflation, the contributor's contribution—adjusted for inflation— should be about the same if other factors are the same.

**Allowances against contributors' income:** The need formulas consider various allowances against income. Some are basic, like federal, state, and local income taxes, social security taxes, and basic family living costs. Others are related to particular circumstances, like medical and dental expenses, tax liens,

support of extended family, etc. Some of these recur from year to year; some are not recurring. If we made extra allowances in one year, they may not be relevant to a subsequent year. When we are reviewing financial aid applications for business owners, additional information such as the IRS Schedule C, Schedule E, Forms 1120, 1120s, 1065, and/or K-1 may be required. Any business losses related to depreciation of business assets or property are not permitted to offset other forms of income and are, essentially, added back to income as part of the analysis.

**Family assets:** Certain family assets—home equity, other real estate equity, bank accounts, investments, businesses, and farms—are considered in calculating a contributor's contribution. The value or indebtedness of assets may change from year to year, especially if assets are used to pay part of the contributors' contribution. The values may also change because of economic conditions.

**Family size:** As children grow and move out, the number of people in the family may decrease. A change in family size may have some effect on the parents' contribution.

**Number of children in college:** The number in college question is being eliminated from the eligibility formula, though the question is still being asked. Eastman will not be able to award gift aid to compensate for any lost federal grant funding.

## Financial Aid Award

All students at Eastman receive a renewable merit award as part of their original offer of Admission. This is one piece of their financial aid package. Financial aid packages may also include self-help (employment and need-based and non-need-based loans) and gift aid (scholarships and need-based grants). Self-help requires you to work or borrow for a part of your educational expenses. Scholarships and grants do not require work or repayment. You do not have to accept aid offered in the form of self-help in order to receive gift aid from Eastman. Eastman, however, will not replace the self-help expectation with scholarship or grant assistance. No one is obligated to accept any portion of the package we offer. You may reduce or decline your loans or your job assistance and still keep your scholarships and grants.



## MERIT SCHOLARSHIPS

All admitted applicants, both domestic and international, are considered for merit scholarships. Eastman merit scholarships are awarded at the time of admission and are based on the applicant's musical and academic merits, the school's enrollment needs, and the applicant's financial need (this formula of awarding merit scholarships is called need-informed). Merit scholarships are generally awarded as an Eastman Artist Scholarship. At a later time, the funding source (donor) may change, resulting in a different named merit scholarship; however, the total amount of your merit award will remain the same as long as the student continues to meet satisfactory academic standards. A select number of students will be offered Dean's awards, recognizing exceptional promise in performance (Dean's Performance Award) or scholarship (Dean's Scholar Award). Eastman's merit scholarships are 4-year awards (up to 5 years for Dual Degree). Transfer students' awards are renewable based on the entering class year (for example, 3 years for an entering sophomore).

You will receive one-half of the annual scholarship amount for up to eight semesters (up to ten semesters for Dual Degree or the completion of your degree requirements, whichever comes first) of full-time undergraduate enrollment, provided you remain in good standing, make satisfactory academic progress towards your degree, and maintain a cumulative grade point average (CGPA) of 3.0 or higher. An undergraduate's merit scholarship will have a monetary reduction each semester if the CGPA falls below 3.0 or these expectations are not met. Award amounts do not increase with tuition and fee increases.

## SELF-HELP

The first portion of financial need, after merit-based aid, is usually met with aid in the form of self-help. In some cases, self-help is reduced because of outside scholarships or a student income contribution greater than the usual expected level.

## ACADEMIC YEAR EMPLOYMENT

The usual expectation is that you will be able to earn a minimum of \$2,000 from need-based employment during the academic year. This represents about five hours a week of work on campus. An individual student may be eligible for more if their need, job, and schedule allow. Student earnings from academic year employment are used for out-of-pocket personal expenses. Due to your academic schedule or extracurricular activities, you may want to replace part or all of your academic year employment expectation with non-need-based borrowing. You may do so within the limits of the loan programs. Please note that the Financial Aid Office cannot guarantee that you will be able to arrange a specific type or amount of work.

If you want to alter the amount of academic year employment in your financial aid package, please contact the Financial Aid Office.

There are two categories of academic year employment:

**Federal Work-Study:** A federal program under which students with financial need may be employed either on campus by the University or off campus by a governmental agency or non-profit organization in nonsectarian and nonpartisan activities in the public interest. Wages are paid through a combination of funds from the federal government and the Eastman School of Music. The amount you may earn through academic year need-based employment is shown in your award. You may not earn more than the need-based employment limit. If you reach your limit before the end of the academic year, you should contact the Financial Aid Office to see if an increase is possible. In some cases, you can continue to work as a campus student employee and don't need to change your job position. There may also be some cases where you will need to find different employment, referred to as Campus Employment.

**Campus Employment:** Work on campus that may be assigned without regard to your financial need and for which the College bears the full cost of compensation.

**Limits on Work Hours:** *In general, you should not work more than 20 hours a week during any week in which classes are held, and no more than 40 hours a week at other times, including summer. US students who exceed these limits may jeopardize their status as a "full-time student" under Internal Revenue Service rules, which may affect the ability of their parents to claim federal education tax credits for them and may subject them to FICA taxes during the school year. International students who exceed these limits may jeopardize their student visa status.*

**Work Opportunities:** *On-campus employment opportunities include work in the Concert Office, the Sibley Music Library, the Student Living Center, Eastman's food service and administrative offices, to name a few. The current hourly wage for on-campus student employment begins at \$15.00. Paychecks are issued directly to the student*

employees on a biweekly basis. It is your responsibility to see that your hours of employment are properly recorded on timesheets and that the timesheets are submitted to your supervisor for timely approval.

**Resident Assistant (RA) Positions:** RA positions are available through a highly competitive Application and training process with appointments made for one academic year. RA positions are paid through an annual stipend. Per federal regulations, this amount is included as part of the financial aid award. The RA stipend replaces items in the financial aid package in the following order: unmet federal need, Federal Work Study, Federal Unsubsidized Loans, Federal Subsidized Loans, and Eastman need-based Grants. Since every financial aid application is different, if you have questions, contact your financial aid counselor.

## STUDENT LOANS

Subsidized and Unsubsidized Federal Direct Loans are included in initial financial student notifications. Eastman School of Music believes that the self-help expectations cited in your award are reasonable and realistic. If you fall short of the expected level of student income contribution and/or want to reduce the expected level of academic year earnings, you should weigh very carefully a decision to undertake an additional student loan.

If you have exhausted all of your Federal loan options and are in need of additional borrowing assistance, you may want to pursue an Alternative Loan. Alternative educational loans are private loans (non-federal) offered through banks, lenders, or credit unions to supplement financial aid awards. The Eastman School of Music is required to certify these loans to ensure that the loan amount does not exceed the cost of attendance after all other financial aid. Most alternative loans are disbursed equally into student accounts according to enrollment plans. We encourage students and families to use alternative loans as a last option after first pursuing all federal loan options. If you decide that an alternative loan is right for you, you may borrow from any lender you choose. When choosing a lender for an alternative loan, you may wish to consider the following factors: Loan costs (interest rates and fees), borrower benefits and discounts, as well as the lender's customer service reputation. For assistance in reviewing private loan options, go to [http:// www.elmselect.com](http://www.elmselect.com).

## NEED-BASED GRANTS

Need-based grants—gift aid— are for U.S. citizens or permanent residents and may be included in your financial aid award if you are a high-need student and meet yearly financial requirements that are outlined in our packaging policies. All need-based grants are awarded after your merit-based grants and scholarships are applied to meet your need. Need based scholarships and grants include:

- **Federal Pell Grant**
- **Federal Supplemental Educational Opportunity Grant (FSEOG)**
- **State Scholarship or Grant**
- **Outside Scholarships and Employer's Benefits**

**Federal Pell Grant:** If your financial aid notification shows an amount for a Federal Pell Grant, we estimate that you are eligible for this program. Pell Grants are based on need as determined by completion of the FAFSA.

If you have not already completed the FAFSA, you should do so at once. This is the only way to apply for a Federal Pell Grant (or any other federal student financial aid). To apply, submit the FAFSA. You may complete the form at [studentaid.gov](http://studentaid.gov) using the Eastman School of Music's federal code, which is 008124.

Within two weeks (sometimes 2 days) of submitting the FAFSA, you should receive an email with your FAFSA Submission Summary from the federal government. If you have not received your FAFSA Submission Summary within two weeks, you should call (800)433- 3243, or for international callers or those who can't make a toll-free call, use (334)523-2691. If you have listed the Eastman School of Music on your FAFSA, we will receive your FAFSA data electronically from the US Department of Education.

The information in your FAFSA Submission Summary must agree with your (and, if you are dependent, your contributors') federal income tax returns, with the CSS Profile data, and with any other information you have provided us. If the information on the FAFSA Submission Summary is incorrect or does not agree with other information in your application, we must revise the information and submit the revision to the federal government for reprocessing. If you have any questions about your FAFSA Submission Summary, please contact the Financial Aid Office.

Federal regulations require that we consider Pell eligibility before we assign other federal financial aid. Because of this, you must submit a timely Free Application for Federal Student Aid to ensure that your Federal Pell Grant will be processed prior to the end of the academic year. If the academic year ends prior to the successful completion of processing your application, you will not be eligible to receive your Pell Grant. We cannot substitute any other financial aid for a lost Federal Pell Grant.

Once successfully processed, your Federal Pell Grant will be credited to your student account in semester

installments.

DRAFT

**Federal Supplemental Educational Opportunity Grant (FSEOG):** A federal program that provides grants of approximately \$500–\$2000 a year to students with the greatest financial need. Federal SEOG assistance will be credited to your account in semester installments. There is a limited amount of FSEOG given to each institution, so an on-time application increases your odds of being able to receive this if you are financially eligible.

**State Scholarship or Grant:** Residents of New York, Rhode Island, and Vermont are potentially eligible to receive a state scholarship or grant for use at the Eastman School of Music. Although there may be restrictions because of state reciprocity agreements, it is expected that you will apply for assistance through your state scholarship or grant program at the same time you complete your FAFSA.

If your financial aid package shows an amount for a state scholarship or grant, we anticipate that you are eligible for assistance from your state's program. If you are not eligible for a state award, you should notify the financial aid office immediately. If you are eligible for a state scholarship but the aid is lost because you failed to submit a timely application or are not meeting minimum satisfactory academic progress requirements, Eastman will not replace this loss with its own funds. You can make this up through additional borrowing or employment.

A state scholarship or grant will be credited to your account as soon as funds are received from the state agency.

**Outside Scholarships and Employer's Benefits:** If you have informed us of any assistance that you are to receive from organizations outside the University, this has been included in your financial aid notice. You must notify the Financial Aid Office if you receive any outside assistance, regardless of the amount. The University allows the amounts you receive in outside scholarships to replace self-help in the financial aid award. If self-help is completely replaced by outside aid, any excess amount may reduce grant or scholarship aid that would otherwise be provided by the Eastman School of Music. If you are receiving benefits from an employer, these funds may replace grants from Eastman, with any excess replacing self-help aid. An outside scholarship, including employer benefits, cannot be used to replace a part of your family resources; it must be taken into account in the financial aid award, in accordance with federal regulations and Eastman School of Music policy.

Outside scholarship funds will be credited to your account as soon as they are received from the donor organization.

**529 Plans:** Proceeds from College Savings or Prepaid Tuition Plans (established under Section 529 of the Internal Revenue Code) will not be reflected in your financial aid package. The full cash value of these

funds are usually included in the calculation of your family contribution. Any proceeds to be used in the academic year must be accessible prior to the bill due date of each semester.

## ENDOWED/NAMED SCHOLARSHIPS

Eastman benefits from the income of many endowed/named scholarships. These funds help subsidize overall institutional student aid and allow Eastman to plan, in advance, for a generous financial aid budget consisting of both merit scholarships and grants. Many scholarships and grants offered by the Eastman School of Music are funded in part by generous donations from individuals and organizations. If you receive a scholarship funded by an individual, you may be asked to write a thank-you letter to the donor.

Receiving a named scholarship is made possible through the generous support of alumni, parents, friends, foundations, and corporations. These awards recognize academic achievement and other criteria designated by the donor, many times including financial need.

## Verification Required

If your financial aid messages include the notation “Verification Required,” your financial aid application was selected by the Department of Education for verification of the data you supplied in the FAFSA. The Financial Aid Office is required to collect supporting documentation from you. No federal grants may be credited to your account, no federal loans may be approved for you, and no employment under the Federal Work-Study Program may be authorized for you until we have concluded the verification process in accordance with federal regulations. If verification is required in your instance, please promptly return the required documents to the Financial Aid Office. Required documents will be listed and may be accessed through the financial aid portal, ESM FAOnline.

(<https://faonline-esm.rochester.edu/>).

# Renewal or Applying for Financial Aid

In general, you are eligible to receive financial aid at the Eastman School of Music for a total of eight semesters. Eastman's merit scholarships are 4 year awards (up to 5 years for Dual Degree or the completion of all of your requirements, whichever comes first). Transfer students' awards are renewable based on the entering class year (for example, 3 years for an entering sophomore). A student may continue to receive financial aid at the Eastman School of Music, provided the following requirements are met:

- All students must complete the CSS Profile.
- Satisfactory academic progress, as evidenced by your ability to continue enrollment at the Eastman School of Music and successful maintenance of the minimum expectations for federal, state, and institutional Satisfactory Academic Progress (SAP). Students' academic records are reviewed each semester by the Satisfactory Academic Progress committee in accordance with the academic standards defined in the Undergraduate Student Handbook.
- Domestic students receiving Federal SEOG must complete the FAFSA by April 1 of the prior academic year. We have limited FSEOG funding, which requires us to award it based on meeting this April 1 deadline and on a first-come, first-served basis thereafter. Additional information, including income tax returns and other documentation, may also be required. The Financial Aid Office will distribute information about renewal application procedures near the end of the fall semester.

## LATE APPLICATION POLICY

Financial aid initial and renewal applications that are incomplete after the stated deadlines (Feb. 28<sup>th</sup> for incoming and April 1st for returning Undergraduates and May 1st for returning Graduates) may see a reduction in Federal Work Study or FSEOG if all funds have been committed to students who filed on time.



# Appeals

If you have questions concerning your financial aid award, contact the Financial Aid Office. You must submit an appeal for reconsideration of an award to the Financial Aid Office by providing a detailed letter or email explaining the situation and supporting documentation.

The information should address changes in circumstances, unusual expenses, special situations, or additional information not already presented in the financial aid application. Submitting a financial aid appeal does not guarantee that your counselor will be able to offer additional aid. Your counselor will be happy to discuss other financing options with you, including additional non-need-based loans. Appeals are not guaranteed to be approved; you must still pay any bills owed at the time an appeal is submitted.

## SPECIAL CIRCUMSTANCES

Few families have special financial situations. We are happy to review any special or unusual circumstances that could affect your family's ability to pay for college.

**Divorced or separated parents:** If your parents become divorced or separated after you have completed your application for financial aid.

**Large change in income:** Loss of a job or major reduction of hours worked. (Voluntary retirement is not a valid reason for appealing for more support from Eastman)

**Death of a Parent:** We will need to have documentation confirming this.

**Large and unusual Medical and Dental expenses:** This needs to be larger than the income protection allowance already calculated within the FAFSA formula. (Usually estimated over \$3,000)

**Sibling Enrollment expenses:** If you indicated in your application that a dependent sibling will be enrolled full-time in college during the 2025-26 academic year, and your appeal is based at least partly on this information, you will need to provide proof of your sibling's enrollment. Financial aid at Eastman will not be applied to your student account until we receive this confirmation.

*If a change in the number of dependent siblings enrolled in postsecondary education requires an adjustment in your financial aid, it may affect financial aid for both the fall and spring semesters.*

**Independent students:** Most Eastman School of Music undergraduates are considered dependent for financial aid purposes, meaning that both students and parents (or custodial parents' household income: i.e., Parent and Stepparent) will be expected to contribute to the student's education expenses. If you have unique circumstances that may prevent your parents from completing the required forms, please contact your financial aid counselor.

**International students:** With your application for admission, you will be considered for merit-based scholarships. You must use the CSS Profile form to provide us with financial information so that we can make a need-informed decision on your merit award. International students are considered for renewable

scholarships just like the domestic students. Eastman's need-informed scholarships are awarded at the time of admission and are based on a complete review of the application file and audition. Other factors can include the school's enrollment needs and our overall goal of making an Eastman education accessible to admitted students. Applicants unable to secure the needed funding to cover the cost of attendance, either through private funds or sponsorship, will not be able to secure their visa and will not be able to attend the Eastman School of Music.

## BORROWING FOR INSTRUMENT REPAIR/PURCHASE

We understand that your instrument is a vital tool for the advancement of your education. If it is determined by your professor that you must repair or purchase a new instrument to continue your studies at Eastman, and you don't have the finances available, we will support you in borrowing a reasonable amount to facilitate this need. A reasonable amount will be determined in consultation with the applied teacher and academic affairs. For planning purposes, this is typically in the range of \$10,000 to \$15,000. With respect to purchasing an instrument, this can only be done once during your studies at Eastman. Repairs will be evaluated for necessity at each instance if there is no other financial means of getting your instrument fixed.

## Taxable Scholarships/Grants

Payments of taxable scholarships and fellowships to students who are nonresident aliens for tax purposes are reportable to the Internal Revenue Service (IRS) and are generally subject to withholding of US federal income tax. Taxable scholarships include any amount paid to an individual as a scholarship or fellowship grant that exceeds required tuition and fees.

Taxable scholarships are subject to withholding and are reported to each student on IRS Form 1042-S. Form 1042-S indicates the amount of the taxable scholarship and the amount of tax withheld. The withholding rate is 14% on taxable scholarships and fellowships paid to nonresident aliens temporarily present in the United States in "F," "J," "M," or "Q" nonimmigrant status. Payments made to nonresident alien individuals in any other immigration status are subject to 30% withholding.

There may be no withholding if the payment of the scholarship/fellowship is exempt under a tax treaty between the US and the recipient's home country. To determine the application of any tax treaties and the appropriate tax withholding, nonresident alien students must complete their tax records in Glacier (software administered by the University's Payroll office). Form 1042-S will still be issued to report a student's taxable scholarship or fellowship amount, even if the student is not subject to tax withholding because of the application of a tax treaty.

All nonresident alien students and scholars are required by federal government rules to file US income tax Form 1040NR or 1040NR-EZ with the IRS, *even if they have no tax liability*, and Form 8843, *even if they have no income*.

## Take 5 Scholars Program

The Take Five Scholars Program, unique to the Eastman School of Music/University of Rochester, provides free tuition for an extra year or semester of study designed to enrich a student's curriculum. Take Five affords students the opportunity to indulge in studying a topic of interest; to learn for the sake of learning, without the concern that it will make him/her a better job or graduate school applicant. Students complete an application that includes a proposal for a sustained and coherent interdisciplinary program of study.

Take Five courses may be used for academic enrichment only. They cannot be used in any way to satisfy graduation, major, minor, or cluster requirements. Furthermore, Take Five is not an opportunity to earn additional credentials, such as fulfilling pre-med requirements, or completing certificate programs, or the requirements of another major. Students must demonstrate on their application that they could complete all graduation requirements without Take Five.

Take Five students receive a grant in the amount of free tuition and are responsible for any fees and living costs. Participants are not eligible for additional institutional, federal or state assistance. Students may pursue private loan options to finance the costs of living (housing, food, etc.) and additional costs beyond tuition.

# Military Benefits

The Eastman School of Music thanks you for your service to our country and values your contributions to our campus community. We are committed to serving as a resource to veteran students and their families. The Financial Aid Office works in conjunction with the Veteran and Military Family Services Office to determine award eligibility and to make sure that it is disbursed to the student's account when applicable.

If you served on active duty, you might be eligible for education benefits offered by the Department of Veterans Affairs.

If you are the spouse or child of a service member, you may be eligible for transfer of the service member's Post 9/11 GI Bill® benefits.

If you are currently serving in the military, you may be eligible for funding offered through the Department of Defense Tuition Assistance program. Check your eligibility status and the amount for which you qualify with your service prior to enrolling.

The Eastman School of Music is a Yellow Ribbon school. Veterans with Post 911 100% coverage will have tuition and mandatory fees covered in full. Your VA benefits will cover up to the maximum amount allowed and Eastman matches dollar for dollar the remaining expenses.

*Further information regarding veteran education benefits may be found at the US Department of Veteran Affairs website.*

# Consortium/Contractual Agreements

A consortium/contractual agreement is a contract between a matriculated, Eastman School of Music undergraduate student, the Eastman School of Music, and a host college or university. This contract grants a student permission to enroll directly through a host institution during the summer or academic year and then transfer completed credits back toward her/his Eastman School of Music degree while utilizing federal financial aid.

Students with a consortium/contractual agreement are entitled to their Federal Direct Loan and Federal Pell Grant for the corresponding academic term if they are eligible. Eastman aid is NOT transferable. These non-transferable sources include, but are not limited to, Eastman School of Music merit scholarships or Federal Work Study.

Students interested in pursuing a consortium/contractual agreement during the academic year or summer must contact their financial aid counselor to discuss the process and to request the consortium/contractual agreement form. You will be required to complete this form, have it signed by the Dean of the College (or the Education Abroad Office if appropriate), include a copy of your course approval form, and return the form to the Financial Aid Office. Upon completion of the form by the Host institution and Eastman, the Financial Aid Office will award federal financial aid as noted previously and defined in the agreement. In addition, enrollment in each of the courses listed must be confirmed before any federal financial aid disbursements occur. This verification cannot take place until the class or program is in session. Students should be prepared to pay the Host institution's bill up front, if required.

Students pursuing a consortium/contractual agreement for any term, including summer, must enroll in and successfully complete a minimum of six credits in order to be eligible for Federal Direct Loans.

# APPENDIX

## STUDENT LOANS

Loan proceeds will be credited to the student account after the student has signed a promissory note and completed Entrance Counseling ([studentloans.gov](http://studentloans.gov)) and will first be applied to any current or outstanding balance due.

**Federal Direct Loans:** There are both subsidized and unsubsidized Federal Direct Stafford Loans for students. According to federal regulations, the amount of subsidized loan that you may borrow is limited to the difference between your student expense budget and the sum of your family contribution, benefits, and any other financial aid you receive. Unsubsidized loans only take into consideration benefits and other aid, including subsidized loans.

Under the Federal Direct Student Loan program, you may borrow a Loan (either subsidized, unsubsidized, or a combination) of as much as \$5,500 as a first-year student, \$6,500 as a sophomore, and \$7,500 a year as a junior or senior.

The cumulative loan maximum for dependent students is \$31,000, of which no more than \$23,000 can be from the subsidized loan program.

Independent students (and dependent students whose parents cannot borrow a federal PLUS Loan) may borrow additional unsubsidized loans of as much as \$6,000 as a first-year student or sophomore, and as much as \$7,000 as a junior or senior. The cumulative maximum for independent students (and dependent students whose parents cannot borrow a federal PLUS Loan) is \$57,500, of which no more than \$23,000 can be from the subsidized loan program.

The interest rate on subsidized Federal Direct Loans is fixed for the life of the loan. Payment of principal and interest begins after a six-month grace period. Interest rates will be determined each June for new loans for the upcoming award year, which runs from July 1 to June 30.

The interest rate on unsubsidized loans is also fixed. However, the borrower bears interest charges from the date the loan is disbursed. Interest on unsubsidized loans may either be paid as it accrues or be deferred and capitalized (i.e., added to the loan principal) while you are in school and for a grace period of six months after graduation or falling below half-time enrollment status. Payment of principal (and interest, if it has been deferred) begins after the grace period.

The usual repayment period is ten years. There are also provisions for other repayment terms, and these options should be discussed thoroughly with your loan servicer. You will receive a notification from your loan servicer once your loan has been processed.

Repayment may be deferred for graduate school or study in an approved graduate fellowship program. Deferments may also be approved in the event of temporary disability, unemployment, or economic hardship. Deferments apply to both principal and interest for subsidized loans, but to principal only for unsubsidized loans (although accrued interest may be capitalized). The loan will be canceled in the event of death or total and permanent disability.

The unsubsidized loan program is not need-based, but to borrow an unsubsidized loan, it must be determined that you are ineligible for the subsidized program. The maximum amount of an unsubsidized loan that may be borrowed is the difference between the annual limits cited above and the amount of any subsidized loan. In addition, an unsubsidized loan is regarded as replacing a part (or all) of your family contribution and, therefore, cannot exceed that amount (reduced by any parent loan).

There is a federal origination fee charged by the federal government on Federal Direct Loans. This fee is determined each year, and the new rates go into effect for disbursements on or after October 1 of each year. This amount will be deducted from the loan before the remainder of the loan is credited to the student account.

You must complete and electronically sign a “master promissory note” and complete Entrance Counseling online with the US Department of Education before a loan may be disbursed as a credit to your student account. Loans in subsequent years require a new promissory note. The loan will be disbursed in two installments.



## CONTACT INFORMATION

**Financial Aid Office**  
**Eastman School of Music**  
26 Gibbs Street  
Rochester, NY 14604

**Website:** <https://www.esm.rochester.edu/financialaid/>

**Consumer Information:** <https://enrollment.rochester.edu/financial-aid/consumer-information/>

**Phone:** (585) 274-1070

**Fax:** (585) 232-8601

**Email:** [financialaid@esm.rochester.edu](mailto:financialaid@esm.rochester.edu)

# Glossary of Terms

**Cost of Attendance** – An estimate of total educational costs for the nine-month school year, including tuition, mandatory fees, housing, food, books and supplies, personal expenses, and transportation.

**CSS Profile** – A form required by some colleges in the financial aid application process. The University of Rochester/Eastman School of Music does require the CSS Profile for all students at [profileonline.collegeboard.com](http://profileonline.collegeboard.com). Our school code is 2224. There is a nominal fee for this form, depending on your family income.

**FAFSA Submission Summary** – A federal government report, sent to the student, which contains the federal Student Aid Index (SAI) and provides a summary of the information submitted on the FAFSA.

**Federal Direct Loans** – Low-interest loans provided by the federal government. Borrowing limits vary depending on a student's year in college.

**Federal Direct Parent Loans for Undergraduate Students (PLUS)** – A federal credit-based loan, not based on need, available to parents of undergraduate students.

**Federal Direct Subsidized Loans** – Loans, based on financial need, for which the government pays interest while the student is in college.

**Federal Direct Unsubsidized Loans** – Loans available without regard to financial need and for which students accrue interest expenses while still in college.

**Federal Work Study (FWS)** – A federal program that offers students the opportunity to meet some of their indirect costs by working part-time on campus or off campus at an approved nonprofit agency. As with any employment, neither a job nor a specific number of hours is guaranteed. A student must earn work-study funds and is paid in the form of a paycheck, according to the number of hours worked.

**Financial Aid Package** – A combination of scholarships, grants, loans, and work study.

**Free Application for Federal Student Aid (FAFSA)** – The form (available at [studentaid.gov](http://studentaid.gov)) that you must complete and send to the federal processor to determine your eligibility for federal financial aid. The Eastman School of Music's school code is 008124.

**Gift Aid** – Financial aid, such as a grant or scholarship, that does not need to be repaid.

**Grants** – Aid given to students by the federal government, state agencies, and colleges/universities with no expectation of repayment. At Eastman, most, but not all, of the aid is based on merit.

**Merit Scholarships** – Awards based on academic achievement, talent and adjusted based on financial need.

**Outside Scholarships** – Scholarships available through sources such as religious and civic organizations, your employer, and local businesses.

**Pell Grants** – Federal Grants awarded to students with the highest level of demonstrated need. For 2024-2025, grant awards range from \$800-\$7,395 per year.

**Private Loans** – Credit-based educational loans that can help meet your family's expected contribution. You should consider the Federal Direct Loan programs before considering a private loan.

**Student Aid Index (SAI)** – The amount you are expected to contribute toward the cost of your education, based on all contributors' earnings, savings, net assets, and other financial information.

**Federal Supplemental Educational Opportunity Grant (FSEOG)** – A federal grant awarded to low-income Pell Grant recipients.

*This handbook does not constitute a contract between the institution and the student.*