Access and Affordability: The Value of a Cornell Education
April 2018
Welcome to Cornell!
Office of Financial Aid and Student Employment

Congratulations to the Class of 2022!
Cornell’s Revolutionary Spirit

“I would found an institution where any person can find instruction in any study.”

- Ezra Cornell
Cornell Policies Support Student Access

- Need-blind admission
- Need-based financial aid
- Meet full need

Cornell is accessible to all, regardless of economic status.
Access to an Ivy League Education

- About half of Cornell undergraduates receive need-based financial aid
- Tailored to family’s individual circumstances
- Combination of financial aid and family contributions cover the cost of education
Making Cornell Affordable for Your Family

• Cornell’s financial aid budget has grown more than twice as fast as tuition

• Cornell is more affordable in absolute and inflation-adjusted dollars today for most students who receive financial aid than it was 20 years ago
Cornell’s Investment in You!

In 2017-18:

• 47 percent of undergraduates received need-based financial aid

• Cornell awarded $255 million in grant aid, more than triple the amount given in 1998

• Undergraduate financial aid will increase to $265 million for 2018-2019.
High Graduation Rate; Low Debt Burden

- 94% percent of Cornell undergraduates graduate on time
  (National average is 59%)
- 59% graduate with no debt
  (National average is 31%)
Cornell is a Good Investment

The mean debt at graduation among Cornell students who borrow is $25,500 – substantially lower than the mean debt of $37,000 for all college graduates.

**The loan default rate among Cornell graduates is one percent.**
Starting Salaries

The mean starting salary for 2017 graduates – $65,187 – is nearly $6,000 higher than the U.S. median household income in 2016.
Law Schools Most Frequently Attended 2016

Boston University
Columbia University
Cornell University
Fordham University
Georgetown University

Harvard University
New York University
University of Pennsylvania
University of Virginia
Yale University

Acceptance rates*
Cornell graduates (for 80 applicants) 91%
National 76%

* Based on most recent data available from Law School Admission Council for fall 2016 acceptance.
Medical School Acceptance Rates

Acceptance rates*
Cornell graduates (145 applicants in Class of 2015) 67%
Cornell graduates with a 3.4 GPA or above 79%
National 39%

* Based on most recent data available from Association of American Medical Colleges for fall 2016 acceptance
Employers Hiring the Most Cornellians

Accenture
Amazon
Bank of America Merrill Lynch
Barclays
Blackrock
Capital One
Citi
Cornell University
Deloitte Consulting
Epic Systems

EY
Goldman Sachs
Google
IBM
JPMorgan Chase
Microsoft
Morgan Stanley
National Institutes of Health
Oracle
Teach for America
Financial Aid Philosophy

- Financial Aid is a shared endeavor
- Need-Based Financial Aid
- Consistency of Awards
Basic Need Equation

Cost of Attendance (COA) \[\text{MINUS}\] Family Contribution (FC) \[\text{EQUALS}\] Student’s Financial Need
Basic Need Equation

Cost of Attendance
Tuition/Activity Fee + Room/Board + Books + Travel + Misc. Expenses + Health-related Expenses

MINUS

Family Contribution
Student Contribution + Parent Contribution (+ Non-Custodial Parent Contribution, if applicable)

EQUALS

Student’s Financial Need
Cornell will meet financial need through a combination of work, loans, and grants.
Determining the Family Contribution

Parent Contribution:

• Calculated from income and assets

• A family with a total family income of less than $60,000 and assets valued less than $100,000 will not have a parent contribution.

Student Contribution

• Calculated from income and assets, with a minimum expectation of summer savings

• All students have a Student Contribution, with a few exceptions
## Maximum Loan Levels

<table>
<thead>
<tr>
<th>Total Family Income</th>
<th>Loan in Aid Package</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under $60,000</td>
<td>$0</td>
</tr>
<tr>
<td>Between $60,001 and $85,000</td>
<td>$2,500</td>
</tr>
<tr>
<td>Between $85,001 and $135,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>Above $135,000</td>
<td>$7,500</td>
</tr>
</tbody>
</table>
Award Matching

We will strive to match the family contribution components and lower loan level of need-based financial aid offers from other Ivy League institutions, and from MIT, Duke, and Stanford.
Office of Financial Aid and Student Employment

203 Day Hall
www.finaid.cornell.edu
www.studentemployment.cornell.edu

Telephone: 607-255-5145
Email: finaid@cornell.edu

Office Hours:
M, W, Th, F:
8:00 a.m. – 4:30 p.m.
Tu: 9:30 a.m. – 4:30 p.m.

Telephone Hours (M-F):
10:00 a.m. – 4:00 p.m.

April Walk-In Hours (M-F):
9:00 a.m. – 3:00 p.m.

Regular Walk-In Hours (M-F):
Noon – 3:30 p.m.
Thank You