Undergraduate Financial Aid at Middlebury

FULFILLING OUR COMMITMENT TO ACCESSIBILITY AND AFFORDABILITY

A gift for financial aid is a gift of opportunity. Scholarships remove the financial barriers that stand between talented students and an extraordinary education, helping them to achieve their potential and pursue their dreams.

Financial aid can change the life of a student who has everything it takes to succeed at Middlebury—everything, that is, except the financial means. We believe that financial considerations should never deter qualified students from finding their place here, and we are committed to providing the financial support admitted students need.

Our ability to offer financial aid is important not only to the students who receive it, but also to the College itself. Students learn from those whose experiences, beliefs, and perspectives are different from their own. To prepare our students to be global citizens, we have to recruit exceptional young men and women from all backgrounds, from every state, and from around the world. And we have to make it possible for them to come to Middlebury, regardless of their families’ ability to pay. That is why building a strong, stable source of financial aid is one of the College’s foremost priorities.

FUNDING THE FUTURE

Middlebury is one of a handful of colleges and universities—only 3 percent nationwide—that accepts students solely on the basis of who they are who they can become, without regard to financial circumstances. This “need-blind” policy applies only to U.S. students; we are “need aware” when reviewing applications from international students, which means financial circumstances are one factor of many in admissions decisions. However, once any student is admitted, we will meet his or her full demonstrated need for financial aid.

FINANCIAL AID, 2013–2014

- 42 percent of students received aid
- Total financial aid awarded: $38,622,593
- Average grant: $38,384
- Maximum student loan: $3,000 per year


- Tuition and Fees: $44,919
- Room & Board: $12,156
- Total Cost: $57,075

October 2014
Forty-two percent of all Middlebury undergraduates are receiving financial aid in the 2014–15 academic year, as was the case in 2013–14. The average financial aid package includes a scholarship, a small loan, and a self-help component (usually a summer job and a part-time job on campus). Very few students receive a full scholarship to cover the entire comprehensive fee.

Since a major loan-reduction initiative was launched in 2006, gifts for financial aid have enabled the College to limit the loan portion of a student’s financial-aid package to no more than $12,000 over four years, or as little as $4,000 for students from lower-income families. The loan-reduction initiative helps to ensure that students from all walks of life can add their academic community. After graduation, they are often funded over a period of time.

Some donors who are building an endowed fund want to have an immediate impact, without waiting for their establishment to be fully funded. In that case, the donor could contribute $25,000 a year over five years: $20,000 for the endowed fund and the additional $5,000 to go to a student right away. Donors of endowed scholarship funds receive regular reports from the student recipients. Over time, as the fund grows through investment returns and additional gifts, so too does its impact.

CLASS OF 2018 STATISTICS
- First-generation students: 14%
- Receiving financial aid: 48%
- States represented: 44, plus Washington, D.C.
- Countries represented: 53
- Students of color: 28%
- International students: 11.8%
- Vermonters: 3%

MAKING A DIFFERENCE FOREVER
An endowed fund can establish a permanent scholarship. Some of the earliest endowed funds at Middlebury were earmarked for scholarships, and many of them continue to provide crucial financial support for students today. One example: the Catherine E. Waldo Fund, established with a gift of $10,000 in 1864, has funded grants to students in need for 150 years. As of July 31, 2014, its market value was $194,846, and it provides a significant portion of one student’s aid package.

An endowed fund requires a threshold gift or pledge of $100,000. Once that level has been reached, the College can draw 5 percent of the fund’s value each year for scholarships. Such endowments are often funded over a period of time. Someone might contribute $20,000 a year over five years, for example, or a number of different people might combine their contributions to create a scholarship in the name of a particular class or favorite professor. When the scholarship is fully funded, the first grant can be awarded.

Donors can establish a named expendable fund with an annual gift of $10,000 or more. Those who give at that level can designate a preference for their scholarship, such as a student with a particular academic interest. Recipients of such scholarships then send the donors reports on their Middlebury experience: what they are studying, the activities they are engaged in, and so on. Donors at the $5,000 level receive a general financial-aid report.

CHANGING LIVES, CHANGING THE WORLD
Funding a scholarship is like dropping a pebble into a pond: the ripples reach farther than you can foresee. Scholarship recipients are beacons of hope for their families, examples for their peers, inspirations for their communities, and agents of change in the world.

“Had it not been for the many opportunities given to me, I would not be doing what I’m doing today: helping children achieve their dreams, just like so many people helped me to achieve mine.”

HANS WALTER CABRA HERNANDEZ ’09
Davis United World College Scholar / Executive Director, Fundacion Haciendo Equip de Medellin, Colombia

As a child growing up in a poor neighborhood of Bogotá, Colombia, Hans did not have high expectations for his future. That changed when he got a scholarship to attend the United World College in Norway. “I knew this was my only chance to make it out of the neighborhood and to one day give my family a better life,” he says. At Middlebury, he studied politics, French, and philosophy. Today he heads a foundation that works with at-risk young people in Medellin, Colombia.

“When I was interviewing for my job at the White House, I told them that I could handle the White House press corps. No problem.
I played four years of rugby at Middlebury!”

ANTOINETTE RANGEL ’09
Posse Scholar / Deputy Director, Hispanic Media, Obama Administration

Antoinette Rangel majored in political science, played rugby, sang jazz, and served as student co-chair of the Community Council. After graduation, she was offered an internship at the White House. Today she is deputy director of Hispanic media and a law student at Georgetown University. She says she has a front-row seat to history. The night Osama bin Laden was killed, she assembled the press to hear President Obama’s statement. She’s worked with the media on everything, from a nuclear summit and the Arab Spring to health care and student loans.

“Without the help of donors, I, and many others, would not be able to attend this amazing college. Someday I hope to be successful enough to return the favor and help another student in need.”

ELYSE BARNARD ’15
Recipient of the Class of 1963 Scholarship

Elyse came to Middlebury from Augusta, Maine, to study music and psychology, but after a four-week MiddCORE experience in the summer of 2013, she wants to be an entrepreneur. MiddCORE challenges participants to think of innovative products or services and figure out how they could be turned into profitable ventures. Having been tortured by braces as a child, Elyse came up with an idea for a dental device that protects the mouth from the braces’ sharp wires. She kept working on that device after MiddCORE wrapped up, and she now has a provisional patent.

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