RIT

Understanding Your Undergraduate Financial Aid Offer

2027-2028



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Contacting Us

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Or visit *rit.edu/financialaid*

Congratulations on your admission to RIT!

At RIT, we believe that an innovative, creative, relevant education should be affordable and accessible to all students. We invest more than $300 million of RIT funding in our students and distribute another $200 million from other sources to assist students to meet the costs of an RIT education. We recognize the critical role financial aid plays in your choice of schools to attend.

Please review your Financial Aid Offer carefully and use this booklet as a guide to understanding your aid and funding sources. Also, pay careful attention to the section on Your Responsibilities (beginning on p. 5) and the Financial Aid Checklist (p. 1). We want to make your financial aid experience as simple as possible and are ready to assist you. Please do not hesitate to contact us with any questions you have. I look forward to welcoming you as part of the RIT family.

Sincerely,
Meaghan M. Drumm
Assistant Vice President
Office of Financial Aid and Scholarships

Financial Aid Checklist

✓ Review your financial aid offer. Read this guide. Contact us if you have any questions.

✓ If "Estimated NYS TAP" is listed on your financial aid offer, apply at ***tap.hesc.ny.gov/totw*** if you have not already done so.

✓ If "Estimated Voc Rehab" is listed on your financial aid offer, contact the Vocational Rehabilitation Office near your home to apply for VR support.

After Submission of Your Admission Deposit:

✓ Activate your RIT computer account.

✓ Log in to RIT eServices at ***rit.edu/eservices*** to accept your financial aid offer. You will also have the option to decline/reduce specific aid items as well.

✓ If accepting a Federal Direct Loan, complete the required Loan Agreement (Master Promissory Note/MPN) and Loan Entrance Counseling at ***studentaid.gov***.

✓ Check for "Additional Requirements" you need to complete in your RIT eServices account under "My Summary" in the "Financial Aid & Scholarships" section.

✓ Report to the Office of Financial Aid and Scholarships any outside aid or benefits not previously listed on your most recent financial aid offer using your eServices access. Once logged in, click on "Report Other Aid" under "Financial Aid & Scholarships" on the left-hand toolbar.

✓ Check your RIT email account regularly. This is our most common means of communicating critical financial aid news to you when you are enrolled. You can also check your financial aid status at ***rit.edu/eservices***.

Your Financial Aid Offer

Your financial aid offer provides important information regarding:

- Expenses that make up your estimated Cost of Attendance
- Financial aid sources and amounts
- Net price after grants, scholarships, **and loans** are deducted from billable costs

The aid included in your financial aid offer comes from a variety of sources and may include grants, scholarships, vocational rehabilitation benefits, student loans, and/or part-time employment. These funds are provided by federal and state agencies, as well as by RIT/National Technical Institute for the Deaf (NTID) and private donors.

Please note:

- Grants, scholarships, and vocational rehabilitation are considered gift aid, and do not have to be repaid.
- Student loans must be repaid with interest.
- Student employment allows you to earn money at a job while attending school.

How Your Financial Aid is Determined

At RIT, we believe that the primary responsibility for funding higher education costs belongs with the student, and in the case of a dependent student, with the student's family. RIT assists students by offering federal, state, and institutional aid programs administered by the Office of Financial Aid and Scholarships. Some programs require individuals demonstrate need for assistance beyond whatever financial contribution can be reasonably expected from students and their families. We also recognize student accomplishment through our merit-based and talent based programs that do not consider financial need.

Your eligibility for need-based aid programs is based on the difference between the estimated costs associated with attending RIT and your Student Aid Index (SAI). Estimated costs include amounts for tuition, fees, housing, food, books, supplies, transportation, and personal expenses. If you plan to live at home with your parents and commute to RIT, your cost of attendance will not include housing and food.

Your SAI is a number that is used to determine your eligibility for federal student financial aid. It is not the amount of money you (or your family) will have to pay for college. Your SAI is calculated by the U.S. Department of Education using information you provided on your Free Application for Federal Student Aid (FAFSA).

The specific combination of need-based federal, state, and

RIT-sponsored financial aid programs on your financial aid offer is based on your financial need and the availability of funds.

To determine your overall Estimated Cost to Attend RIT, we use this formula:

Total Estimated Cost of Attendance*
- Total Financial Aid
= Estimated Cost to Attend RIT

* Includes tuition, fees, housing, food, books/supplies, personal expenses, and transportation costs outlined on your financial aid offer.

RIT/NTID Grants and Scholarships

RIT and NTID Grants are offered by the Office of Financial Aid and Scholarships. Offer amounts are based on demonstrated financial need as determined by the information you provided on the FAFSA.

RIT Restricted and Endowed Scholarships are part of the need-based gift program at RIT that are funded by generous donations from alumni and friends of RIT who wish to assist students in attending RIT. These funds are based on demonstrated need as well as donor criteria. These scholarship funds do not require a separate application. A number of these scholarships are from donors who would like to hear from the recipients. If you receive aid from a restricted and/or endowed scholarship, you will be notified of the source of your scholarship and you may be asked to write a note of thanks.

Merit-Based Scholarships are offered by RIT and NTID, recognizing a student's academic and extracurricular achievements prior to enrolling at RIT. Examples of Merit-Based Scholarships include, but are not limited to, the following:

- RIT Presidential Scholarships
- RIT Founders Scholarships
- RIT Trustee Scholarships for transfer students
- NTID Academic Excellence Scholarships
- NTID President's Scholarships for Academic Excellence
- Other RIT and NTID merit-based scholarships

The combined value of RIT/NTID funded resources may not exceed tuition.

Renewal Criteria

RIT/NTID grants and scholarships are renewed annually for students who are enrolled full-time (at least 12 credits per semester/term), making satisfactory progress toward degree requirements, and who meet all other eligibility criteria. In addition, students must continue to demonstrate financial need for the renewal of their RIT/NTID grant funding.

Federal and State Grants

Federal Pell Grant is need-based aid that has been calculated using information provided on the FAFSA. Students are limited to 12 semesters of full-time eligibility or the part-time equivalent.

Federal Supplemental Educational Opportunity Grant (SEOG) is offered to Pell Grant eligible students who demonstrate exceptional financial need. Not all Pell Grant recipients will receive SEOG due to limited funding.

New York State Tuition Assistance Program (TAP) and Scholarships are for students meeting residence, income, academic, and/or other requirements, established by New York State. The amount shown is estimated based on the data students provide on their FAFSA. If you have not already done so, you will need to complete the NYS Student Aid Payment Application provided by New York's Higher Education Services Corporation (HESC); you may apply online at *tap.hesc.ny.gov/totw*. HESC will send a certificate electronically, indicating the actual amount of your offer.

Other State Grants have eligibility requirements that will vary depending on the state of residence. We recommend students contact the state education department where they reside to learn more.

Vocational Rehabilitation Assistance (also known in some states as ACCESS, DVR, MRC, OVR, and VR) is provided by state agencies to residents who meet specific criteria. Contact the Vocational Rehabilitation office near your home to apply for VR support. If you appear to be a candidate for support, you will see estimated VR included in your financial aid offer.

There is no national standard for determining VR support. Each state agency has its own method for determining VR funding. If the actual amount of VR support you receive is different from the estimated amount on your financial aid offer, you are required to provide the Office of Financial Aid and Scholarships with confirmation from your VR counselor. RIT will make any required adjustments to your offer. All NTID students who apply for financial aid are expected to also apply for VR assistance. If an estimated VR amount is included in your financial aid offer and you did not apply for VR support through your state agency, RIT will not use RIT funding to replace any estimated VR funds.

For more information about VR and a state-by-state directory of VR agencies, *rit.edu/ntid/tuition/vr*.

Loans

Federal Direct Subsidized Loan—"Subsidized" means the federal government pays the interest on your behalf while you attend college at least half-time and six months thereafter. Eligibility is based on financial need. The Department of Education will retain a percentage (currently 1.057%) of the amount you borrow for an origination fee. The 2026-2027 Direct Loan interest rate is 6.52%. The US Department of Education will publish 2027-2028 Direct Loan interest rates in April 2027.

You will repay interest plus principal beginning 6 months after you graduate or cease to be enrolled on a half-time basis. The monthly payment varies depending on the total amount borrowed. The standard repayment term is 10 years.

Federal Direct Unsubsidized Loan—"Unsubsidized" means the federal government does not pay the interest on your behalf while you attend college at least half-time. You are responsible for the accrued interest while you are in school. Should you choose not to make payments while you are in school, interest accrued will be added to the principal amount borrowed. Eligibility is based on the cost of attendance minus other aid offers. The annual interest rate and loan origination fee are the same as the subsidized loan program.

Repayment of the Federal Direct Unsubsidized Loan interest begins immediately after disbursement (unless you elect not to make payments). Repayment of interest plus principal begins 6 months after you graduate or cease to be enrolled at least half-time. The monthly payment varies depending on the total amount borrowed. The standard repayment term is 10 years.

Annual/Aggregate Combined Federal Direct Loan Eligibility—Year Level 1: $5,500 with no more than $ 3,500 from the subsidized program. Year level 2: $6,500 with no more than $4,500 from the subsidized program. Year Level 3 and beyond: $7,500 with no more than $5,500 from the subsidized program.

Additional Unsubsidized Loan funding is available for independent students or dependent students whose parents are denied the PLUS Loan: Year Level 1/Year Level 2: $4,000; Year Level 3 and beyond is $5,000.

The aggregate loan limit that may be borrowed for a dependent undergraduate student is $31,000 with no more than $23,000 in Subsidized Loans. The aggregate loan limit for an independent student is $57,500 with no more than $23,000 in Subsidized Loans.

For more information on federal loan programs, visit *studentaid.gov*.

Other Options

Many students/parents utilize other resources to meet the remaining cost after all financial aid has been considered such as *Federal Direct Parent PLUS loans*, *alternative educational loans*, and *tuition payment plans*.

	Federal Direct PLUS Loan	Alternative Loans
Borrower	Parent or stepparent of a dependent undergraduate student.	Student is the borrower with a credit-worthy cosigner. Student borrower must be at least 18 years old.
Credit Review	Borrower usually approved unless has adverse credit history. No minimum income test.	Comprehensive credit review process required, including credit scoring and/or income to debt ratio.
Interest Rate	9.07%, fixed. Effective July 1, 2026.	Varies by lender. Ranges 2.19% -17.99%.
Loan Limits	Parents of undergraduate students may apply for up to $20,000 per academic year per student, with a lifetime maximum of $65,000 per student.	Yearly limit is the cost of attendance minus other aid. The aggregate limit will vary depending on lender.
Capitalization of Interest	Once at repayment.	Can be as often as monthly.
Fees	A 4.228% origination fee is deducted from each disbursement.	Varies by lender. Consider lenders that do not charge an origination fee.
Repayment	Repayment begins 60 days after loan is disbursed, unless borrower requests interest capitalization while student is enrolled at least half-time. Have 10-25 years to repay, depending on repayment option selected.	Payments may be deferred while a student is enrolled at least half-time with capitalization of interest. Repayment may be 10-25 years.

Student Employment

There are a variety of on-campus employment opportunities for RIT students. The hourly rate of pay is dependent upon the skill or experience required for the job. On average, students work 10 – 12 hours per week. Student employees are paid bi-weekly, usually via direct deposit, and these earnings are taxable. Most students use their earnings to pay for books, travel, and personal expenses rather than for tuition and fees. Student employment opportunities and wage information can be viewed on the RIT *Student Employment Office* website.

Federal Work-Study is a federally funded on-campus work program based on financial need.

RIT Campus Employment provides an opportunity to work on campus even if you do not demonstrate financial need for the Federal Work-Study program.

An offer of either of these programs is not a guarantee of a job. The potential earnings from your student employment will not be credited to your student account or considered as an anticipated payment for billing purposes. Earnings are paid directly to you, bi-weekly for hours worked; therefore, we advise you (and your parents) not to consider any Federal Work-Study or Campus Employment amount as money available to pay for school expenses at the beginning of each semester. Federal Work-Study or Campus Employment earnings may be used at your discretion.

Special Circumstances

If unusual circumstances have occurred since filing your FAFSA, please contact the Office of Financial Aid and Scholarships to request a 2027-2028 Changed Family Circumstances form. This document assists us in determining if any change in your current financial aid is possible.

Revision of Aid Offers

The Office of Financial Aid and Scholarships reserves the right to revise your aid according to federal, state, and institutional policies and regulations. Your aid may be revised when there are changes in your originally reported information and/or when you receive additional assistance (i.e., outside scholarships, tuition remission, employee tuition support, vocational rehabilitation support, veterans benefits). Other aid offers you receive that do not include renewability information will be assumed to be non-renewable until we are notified the aid is renewable. The total value of your reported outside aid will be disbursed your first term enrollment at RIT unless the donor specifies otherwise.

Generally, outside aid will be treated as follows:

- First, it will be used to reduce your unmet need. Unmet need is determined by taking your Cost of Attendance minus your federal Student Aid Index (SAI) minus other aid sources.
- Next, if the outside aid exceeds your unmet need, the outside aid will replace need-based federal sources (e.g., Federal Work-Study, SEOG, and/or Federal Direct Subsidized Loan programs).
- Finally, if there is still outside aid unaccounted, we will replace existing RIT need-based aid rounded up to the nearest $50 increment.

The sum of all scholarships and grants (including VR support) cannot exceed your Cost of Attendance. We may verify the accuracy of information reported on your initial and/or subsequent FAFSA applications and supporting documentation. Please note that your aid eligibility may change after this comparison. You will receive an email with instructions on how to view your revised aid offer(s).

RIT eServices

eServices access occurs after payment of the admission deposit and continues as long as you are enrolled. Financial Aid Self-Service can be accessed through eServices at *rit.edu/eservices*. You can log in with your RIT computer account and provide access for up to three additional users (your parent, guardian, sponsor, other). Authorized users can view billing and aid information as well as pay tuition. Students also have the option to allow authorized users to view grades and class schedules. In addition, the "Financial Aid & Scholarships" section of eServices enables students and authorized users to check the status of a financial aid offer, check for and complete missing or incomplete documents, get a detailed explanation of each type of aid offered, and calculate the cost of attendance. Students may also report outside assistance/scholarship information.

Disbursement of Aid

With the exception of Federal Work-Study and RIT Campus Employment, all other aid sources disburse after the semester drop/add period has ended. **All requirements for a particular aid source must be met first before disbursement can occur.** Summer term financial aid disburses beginning in late May. Fall semester financial aid disburses early/mid September. Spring semester financial aid disburses late January/early February. Given these disbursement time periods, remember that you will need to bring money for books, supplies, personal expenses, and transportation. While you are not billed for these expenses, you should anticipate them as part of your overall costs. If your financial aid exceeds your student account charges, you may request a refund and use the excess funds for these other educational expenses.

Your Responsibilities

- You must maintain Satisfactory Academic Progress (SAP), as defined on RIT's Financial Aid website (*rit.edu/sap*) There are different standards for federal aid programs, New York State TAP, and RIT-sponsored aid. These standards assure you are making progress toward your degree. Failure to meet these standards may make you ineligible for these aid sources.
- It is assumed that you will be enrolled as a full-time student (at least 12 credits per semester/term). Changing your enrollment to less than full time may result in a reduction or elimination of your aid.
- **Apply for financial aid every year by completing the FAFSA prior to our preferred filing deadline, April 1, for full consideration of available funding.**

PLEASE REVIEW THE CHECKLIST ON PAGE 1.

Office of Financial Aid and Scholarships
56 Lomb Memorial Drive
Rochester, NY 14623-5604
585-475-2186 (phone)
rit.edu/financialaid

RIT Nondiscrimination
Notice can be found here: rit.edu/nondiscrimination

Information accurate as of 8/2026

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