The Brown Promise

On September 20th, 2017, President Christina Paxson announced The Brown Promise: The Future of Financial Aid at Brown. The intention of this proposed initiative builds upon Financial Aid Initiatives Unique to Brown launched in 2008. One of the 2008 initiatives replaced the University packaged student loan component with additional University Scholarship for families with a total parent income of less than $100,000. Students from families with incomes greater than $100,000 received a $3,000, $4,000 or $5,000 student loan in their financial aid package depending on parent total income level.

The Brown Promise seeks to eliminate the $100,000 total parent income threshold in order to replace the packaged student loan component for all undergraduate Brown University Need-Based Scholarship recipients. This includes all undergraduate domestic, international, transfer, and RUE students who are Brown University Need-Based Scholarship recipients.

Please review the following frequently asked questions regarding The Brown Promise and contact the Office of Financial Aid with any additional questions.

Q: When does this initiative go into effect?

A: President Paxson announced that the University needs to raise one quarter of the total amount of the $120 million campaign - $30 million - by December 2017 in order to implement this initiative. If successful in raising the funding the initiative will take effect for the 2018-2019 academic year.

Q: I will be a returning sophomore, junior or senior during the 2018-2019 academic year. Would I qualify for The Brown Promise?

A: If implemented, beginning in 2018-2019 all new and returning students who receive Brown University Scholarships would have the packaged student loan component of their award replaced with scholarship. This includes returning sophomores, juniors and seniors.

Q: My financial aid package includes Federal Direct Loans and work-study only (not Brown University Scholarship); would my student loan be part of this initiative?

A: The initiative will replace loans with Brown University Scholarship only for students that are eligible for need-based University Scholarship. If your award does not include scholarship funding, you would still not be eligible for University Scholarship funding under this initiative.

Q: My parents take out a Direct Parent PLUS Loan/private educational loan. Will they be replaced with university scholarship?

A: Once implemented, this initiative will only replace packaged student loans for students with University Scholarship, not Direct Parent PLUS Loans or private educational loans.
Q: This year I requested to maximize my federal loan eligibility, greater than my original packaged loan. Would this entire amount be replaced with University Scholarship in 2018-2019?

A: The amount of loan that would be replaced with University Scholarship is the original amount that would be in a student’s financial aid award, not amounts in excess of the original packaged loan.

- For students with total parent income of under $100,000, there will be no change since those students do not have a loan component in their initial awards.
- For students with total parent income over $100,000 our current policy awards students $3,000, $4,000, or $5,000 in Federal Direct Loans depending on parent income level. These are the loans that would be replaced with University Scholarship regardless of any additional borrowing the student might have requested.

Q: As an international student am I able to benefit under this initiative?

A: If implemented, international students who are eligible for need-based Brown University Scholarship would be eligible to have institutional **packaged** loans replaced with additional University Scholarship. The amount of loan that would be replaced with University Scholarship is the original amount that would be in a student’s financial aid award, not amounts in excess of the original packaged loan.

- For students with total parent income of under $100,000, there will be no change since those students do not have a loan component in their initial awards.
- For students with total parent income over $100,000 our current policy awards students $3,000, $4,000, or $5,000 in institutional loan depending on parent income level. These are the loans that would be replaced with University Scholarship regardless of any additional borrowing the student might have requested.

Q: May I still borrow student loans under this initiative?

A: Students may still borrow student loans under this initiative. Although the University will not be using student loans in meeting your demonstrated financial need, domestic students will still have access to the Federal Direct Loan program. Some students and families borrow in order to reduce or replace a student work component or help pay for additional educational expenses. Parents may also continue to borrow Direct Parent Plus Loans or private educational loans to assist with the parent contribution. International students may be still able to borrow institutional loans.

Q: Where else can I get more information about what my award might look like under this proposed initiative?

A: Prospective applicants should refer to Brown’s Net Price Calculator. After reviewing the results, if it shows an applicant may be eligible for Brown University Scholarship AND a Student Loan is listed under *Estimated Self Help*, this loan is the amount that would be replaced with additional University Scholarship. Current Brown students may contact the Office of Financial Aid to find out how their award would be adjusted based on the initiative.

Q: I have more questions. Who can I ask?

A: You can learn more about the initiative at *The Brown Promise* website. You can also contact the Office of Financial Aid. The Office of Financial Aid is open Monday-Friday from 8:30 am until 5:00 pm. We can be reached by phone at 401-863-2721 or by email at Financial_Aid@brown.edu.

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