

# Changing Financial Aid Practices to Impact Our Lowest Income Students

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Families from lower income backgrounds face daunting challenges in the college search process, chief among them the cost of higher education and the burden of applying for financial aid. The process has not made it sufficiently easy to apply for financial aid or to understand the true cost of attending college. Many efforts toward this end have failed: the College Scorecard, Net Price Calculator, College Navigator, no-loan initiatives, and price “shaming” lists. Despite numerous studies, efforts, and initiatives, elite private colleges have still done a relatively poor job of recruiting students from low-income backgrounds and explaining our commitment to accessibility and affordability.

Trinity College won't wait for national efforts to lead the charge on removing complexity from the process. Beginning with the incoming Class of 2022, Trinity College will provide its lowest income students with one financial aid package covering all four years of their college experience. This award will outline their costs, scholarships, and grants for the entire four years, and remove the barrier of submitting multiple complex financial aid forms each year. The college will not require the CSS Profile for students beyond their first year of enrollment and will provide financial aid counseling for students as they fill out the federally-mandated Free Application for Federal Student Aid for renewal each year thereafter.

Our goal is to remove the anxiety, confusion, and complexity from a process that discourages low-income students from applying to and persisting at institutions of higher education. Knowing how much college will cost over a four-year period will also allow students and families to make better decisions

about enrollment and financial planning. The requirements to apply for financial aid continue to become more complex, and for the lowest income students, the process serves as a constant reminder that they are poor. Trinity College is taking this step to help students focus their energies on academic and social success, rather than burdensome administrative processes.

Any student who is Pell-eligible and whose family has an adjusted gross income of \$60,000 or less will be presented with a four-year financial aid package, with first-year financial aid accompanied by estimates for future years. Because Trinity already meets 100% of a student's demonstrated need, Trinity will maintain its commitment to keep the family's net price consistent for four years regardless of changes in the availability of federal or state aid. Finally, additional financial wellness opportunities will be provided for these students through a partnership with the Office of Student Accounts, Center for Student Success and Career Development, and the Office of Financial Aid.

Published in The Trinity Tripod  
December 5, 2017



Photo: Laurie Babcock

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