

Undergraduate Financial Aid



Thanks to donor support, 83 percent of the students in this photo are graduating with zero school debt.

More than 125 years after Stanford's opening day, a robust financial aid program stands among the university's greatest achievements. It is possible only because of the generosity of alumni, parents, and friends.

A defining commitment

From the university's earliest years, when Jane Stanford used her deceased son's boyhood savings account to create the Leland Stanford Jr. Memorial Scholarship, every Stanford education has been subsidized by donations from the founders, alumni, parents, and friends.

Again and again, those who received financial aid have paid it forward. Over the decades, they and other supporters have created more than 1,500 named undergraduate scholarship funds. Their generous gifts, supplemented by funds from annual giving, now provide need-based scholarships to more than 3,200 students every year—almost half of all Stanford undergraduates.

This investment in financial aid is not only fundamental to Stanford's mission, it is costly. Alumni, parents, and friends are critical to Stanford's ability to sustain this pledge. Undergraduate scholarships remain one of Stanford's highest fundraising priorities.

Stanford
University

Access and affordability

The university continues to affirm its foundational pledge by striving to make undergraduate education accessible to all admitted students. Today, Stanford is among the few private American colleges and universities that practice need-blind admission, selecting U.S. undergraduates based solely on their talents, without regard for their ability to pay.

Among roughly **3,725** colleges and universities in the United States...

- 89** meet 100 percent of demonstrated financial need.
- 79** are the most selective (admitting less than 25 percent of applicants).
- 60** both meet 100 percent of need *and* are most selective—**Stanford is one of them.**

Source: bigfuture.collegeboard.org/college-search

Stanford meets the demonstrated financial needs for all accepted undergraduates—through scholarships, not loans. Donor support makes it possible for qualified students from the widest range of backgrounds to attend the university.

Stanford's Office of Undergraduate Admission uses a robust strategy to encourage prospective students from under-represented backgrounds to apply. These efforts include outreach to community-based organizations and secondary school counselors; travel to summer enrichment programs serving high-achieving, low-income youth; and travel grants for admitted students to attend Admit Weekend. To help ensure a successful transition to college life, admitted students can access educational and social support programs through the Inclusion and Diversity Education Office and the FLI Office (first-generation and low-income). In addition, many new students are offered opportunities to attend pre-enrollment academic programs focusing on engineering, or writing, research, and problem-solving.

Broad impact

The benefits of your support for Stanford's financial aid policies include:

Inspiring promising and exceptional students.

A Stanford scholarship opens the door to innumerable opportunities for academic and personal growth. For those who are the first in their families to attend college, their achievements can inspire whole families and even communities.

Fostering a talented and diverse community.

Different backgrounds and perspectives create a richer educational environment for all Stanford students, who learn as much from each other as they do in the classroom.

Preparing engaged citizens and future leaders.

When students are prepared for leadership roles in business, public service, research, and other fields, their influence is immeasurable. Stanford graduates have a positive impact on countless communities and lives beyond the Farm.



While biking through the Quad after a late night of studying, a feeling overcame me: purpose. I felt as though my work had true meaning and value. I had another feeling in that moment: gratitude. I thought about my family, who have supported me throughout my education, and I thought about you and your generous donation, which allows me to be in the wonderful position I am today. Each day, I put every ounce of effort I can into bettering myself, studying hard, and forming genuine connections with those around me.



”
Christian Nunez, '21
from a letter to his
scholarship donor

Freedom from debt

Parents of U.S. students with incomes under specific thresholds are not expected to pay tuition and/or housing and other expenses. Families with incomes at higher levels may also qualify for assistance, especially if more than one child is enrolled in college.

While all Stanford students are expected to help finance their own education, they are not required to take out loans. The expected student contribution is now low enough that most undergraduates are able to meet the obligation with summer jobs, part-time campus work, savings, and/or outside scholarships. As a result, Stanford students now incur far less debt than the national average, and the majority graduate debt-free.

These policies are reducing the financial burden of students and their families. They also allow Stanford to remain competitive with peer institutions and continue to attract a broad range of students.

“

Your generosity is immensely motivating. I am driven by a desire to make those who encourage me proud, and this scholarship continues to add to that fire. To have my academics match my extracurricular activities—I serve on the executive board of Stanford Women in Business and work part time on my own digital strategy startup—is validating, exhilarating, and inspiring. When people talk about the ‘journey,’ I know this is it. Thank you for supporting me, as I have finally found my path.



”

Caitlyn Sfingi, '20
from a letter to her
scholarship donor



83% of undergrads leave Stanford with **no debt**. Of the remaining students who do take out loans, the median debt upon graduation is \$13,557, well below the national average.

48% of undergraduates **receive need-based aid** directly from the university.

19% of Stanford's newest class of undergraduates are among the **first generation** in their families to attend a four-year university.

27% of undergraduates **qualify for a full-tuition scholarship**.

For families with incomes under \$125,000 (increasing to \$150,000 in 2020–21), a Stanford scholarship covers tuition completely. For those below \$65,000, Stanford also covers room and board.

Three ways to support financial aid

Endowed need-based scholarships

Endowed scholarship funds are the foundation of Stanford's financial aid program. Dedicated to supporting students in perpetuity, they generate the bulk of our resources and help carry our commitment into the future. Donors of endowed scholarships have an opportunity to learn about and get to know their scholarship recipients—an especially rewarding experience for many donors and students.

Funding a Stanford scholarship is a direct way to open doors for exceptional students and help them become tomorrow's leaders. It also provides a personal connection to today's students and a fulfilling way to give back.

“

I have already been enriched in a variety of ways here at Stanford. I have become friends with some of the most intelligent young people I have ever met, created bonds that could last a lifetime, and of course, above all, I have learned so much in the classes I am taking this quarter. Thank you so much for this opportunity to better myself, and I hope that one day I may be able to give to others in the way that you have given to me.



”

Tyah-Amoy Roberts, '23
from a letter to her scholarship donor

Scholarships through The Stanford Fund

Annual gifts play an important role in filling the gap between financial aid available from endowed scholarship funds and the total need of today's students. Because the university relies heavily on annual gifts, the broad-based support of all undergraduate alumni is essential.

In some cases, The Stanford Fund meets a student's entire need; in others, Stanford Fund dollars are added to endowed scholarship funding to complete a student's financial aid package.

The impact of Stanford Fund gifts on the bottom line is immediate and significant: A gift of \$10,000 exceeds the annual payout on a \$175,000 endowed fund.

While gifts of any size truly make a difference, donors who give at least \$25,000 per year through The Stanford Fund establish scholarships that underwrite financial aid for individual student recipients. Like endowed scholarship donors, Stanford Fund Scholarship donors have an opportunity to hear directly from their student recipients.

Athletic scholarships

Top-notch athletics are an integral part of the Stanford experience, complementing the university's world-class academics and research. Merit-based athletics scholarships are a powerful recruiting tool and often a determining factor in enabling some of the world's best student-athletes to choose Stanford. For these high achievers, the Farm is one of the only places where they can play alongside the best while learning with the brightest.

Just as with need-based scholarships, donors who establish endowed athletics scholarships have the chance to get to know the student-athletes they support over the years. Annual donors who give at least \$25,000 per year also have the chance to meet their student-athlete beneficiaries and may enjoy benefits related to athletic programming.

For more information, please contact:

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At a glance

Undergraduate Financial Aid

A critical and accelerating need

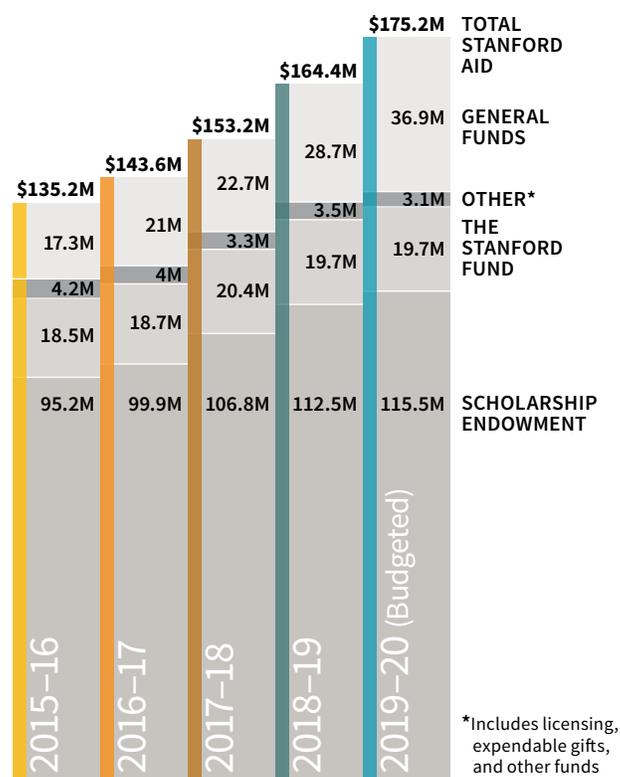
Stanford's commitment to meeting students' full demonstrated financial need is costly—and the need is accelerating. Nearly half of Stanford undergraduates depend on need-based aid from the university, and Stanford's financial aid budget has nearly tripled since 2006. As the costs of providing a world-class education rise, financial aid awards must expand to offset any incremental increases in tuition and other student fees.

In coming years, this challenge will be magnified as the university seeks to further diversify its population, offering admission to qualified students from across the economic spectrum. At the same time, new benchmarks designed to assist middle-income families will provide higher levels of financial support overall. (For example, starting in 2020–21, undergraduates from families earning less than \$150,000 will qualify for full-tuition scholarships. Many students from families with higher incomes will also qualify for assistance.) This additional help for families is expected to add \$3.9 million to Stanford's financial aid budget in 2020–21.

In recent years, Stanford has relied on a larger share of the university's general funds to meet the growing need for financial aid, redirecting resources that would otherwise be available for other educational and research priorities.

For these reasons, raising endowed undergraduate scholarship funds is a top priority today. Dedicated to supporting students in perpetuity, these funds form the foundation of Stanford's financial aid program. Year after year, thanks to the generosity of Stanford's friends and alumni, endowed funds generate the bulk of scholarship resources, and play a vital role in sustaining our pledge of need-blind admission and access to exceptional students from all walks of life.

Funding sources for Stanford scholarships



FACTS AND FIGURES

- Stanford's financial aid budget has **nearly tripled** since 2006.
- About one in four undergraduates qualifies for **zero-tuition** or **zero-parent-contribution policies**.
- 19 percent of new Stanford undergraduates are among the **first generation** in their families to attend a four-year university.
- 83 percent of undergrads left Stanford with **no debt** in June 2019. Of the remaining students who took out loans, the median debt upon graduation was \$13,557, well below the national average.

The annual student budget

Stanford's Financial Aid Office sets a standard student budget as the basis to determine a student's eligibility for need-based financial aid. The standard budget applies to the typical Stanford undergraduate: unmarried; financially dependent on parents; living in a residence hall or off-campus; and attending full-time for autumn, winter, and spring quarters.

The budget is based on the actual cost of tuition, plus an allowance for other typical fees and living expenses, including transportation to and from the student's home state. Amounts are based on a survey of current students and adjusted for inflation.

Students who face additional expenses while enrolled that are required for them to make academic progress (for example, the cost of a computer or significant out-of-pocket medical expenses) may request to have those documented expenses included in their individual student budgets.

Here are the typical annual expenses for an undergraduate (2019–20):

Tuition.....	\$52,857
Room and board.....	16,433
Personal expenses.....	3,363
Books.....	1,245
Travel allowance.....	405
Health services.....	672
TOTAL	\$74,975

Determining need and awards

The financial aid process takes into account each family's unique circumstances.

All Stanford students, including scholarship recipients, are expected to help finance their own education, but they are not required to take out loans. Most undergraduates are able to meet the required \$5,000 annual contribution from summer earnings, work during the academic year, savings, and/or outside scholarships.

Stanford has established two income benchmarks to help families understand their potential eligibility for aid. (Home equity is not factored into financial aid award calculations, a policy that benefits many middle-income families.):

Expenses covered by a Stanford scholarship	Annual income ≤ \$65,000	Annual income ≤ \$125,000 †
Tuition	✓	✓
Room	✓	★
Meal plan	✓	★
All cost of attendance	✓	★

† Increasing to \$150,000 in 2020–21.
* Varies based on family circumstances

Helping students (and hearing from them)

Donors who endow need-based scholarships receive annual reports with information about their student beneficiaries and the financial performance of their scholarship funds. Students are encouraged to write to their benefactors, and donors and students are invited to meet one another.

Students supported annually*	Endowed funds
5–20	\$5 million
1–4	\$1 million
1	\$250,000**

*Because award amounts vary based on each student's need, the number of recipients supported may vary from year to year.

**Young alumni (who received their undergraduate degree 15 or fewer years ago) may endow a scholarship fund for \$175,000.



For more information, please contact:

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