

# Senior Option : Frequently Asked Questions

1.    *Q:    How will I receive my financial aid for housing so that I may pay for my rent?*

      A:    This depends upon the amount of your family contribution, your Total Grant and your loans. For some families it means they will have less to pay to the Business Office and instead will give a portion of the parental contribution to their daughter to pay rent and buy groceries. For other families with a very low family contribution it means that the student will receive a refund from the Business Office and must use this money to pay monthly rent and buy groceries.
  
2.    *Q:    If I am eligible for a refund when will I receive it?*

      A:    Your refund will not be available until after registration each term, so you must be prepared to cover your first month's rent and security deposit from your own funds. You will receive a lump sum refund after fall registration and must use this amount to spread out over the fall term months: September through December. The same happens after spring registration.
  
3.    *Q:    What happens if my roommate has to move out and I wind up having to cover a greater proportion of the rent?*

      A:    The best thing would be to attempt to find a new roommate. If this is not possible The Financial Aid Office may be able to help you with additional loans. Unfortunately the College will not be able to offer you additional grant aid.
  
4.    *Q:    What happens if the landlord will not provide me with a lease?*

      A:    Unfortunately you will be switched back to a commuter budget OR must move back on campus. A letter from a landlord is NOT sufficient.

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5. *Q: What happens to my financial aid package if my monthly rent is only \$ 500?*

A: Your Total Grant will be reduced by approximately \$ 2,400. This is because the current 2006- 2007 room allowance within the basic budget is \$ 6,900 or \$ 767 per month for 9 months (September 2006 through May 2007). If you are paying only \$ 500 per month for rent, this is \$ 267 per month lower than the standard allowance. This \$ 267 times 9 months equals 2,403.

1. *Q: What happens to my financial aid package if my monthly rent is \$ 1,200?*

A: The financial aid budget includes a standard room allowance. For 2006-2007 this was \$ 6,900, or \$ 767 per month for September 2006 through May 2007. If your monthly rent exceeds our budgeted allowance we cannot increase your grant aid. The Financial Aid Office could help you apply for additional loan funds.

2. *Q: What if I will be living with two other roommates, but only one of our names will be on the lease?*

A: A student at Barnard can only be considered for Senior Option if her name appears on the lease. If three students want to share an apartment, then all three names must appear on the lease in order for all three students to be eligible for Senior Option.

3. *Q: Can I sublet an apartment?*

A: A student may sublet an apartment if she receives an actual sublet lease from the apartment's current tenant. A student may NOT sublet a room in someone else's apartment. A student may NOT sublet an apartment from her parents or other family members.