

What is the financial need in the Concord Carlisle community?

A significant number of students in the Concord Carlisle community have substantial financial need. This need can result from multiple students in a family attending college at the same time, family financial challenges such as job loss or divorce, or family income just not being sufficient to pay for college. The Concord Carlisle Scholarship Fund calculates financial need by taking billed college costs and subtracting out college supplied grants/scholarships and expected family contributions. Family contributions include student assets such as 529 plans and family income. The amount of the family contribution is calculated in a standard way through the Free Application for Federal Student Aid (FAFSA) forms.

A student can address this unmet need through loans and work/study programs or through other scholarships such as scholarships from CCSF. In some cases a student will choose to go to a less expensive college if there is substantial unmet need.

The Concord Carlisle Scholarship Fund believes the following:

- Students in the Concord Carlisle community should not have to work for an excessive amount of time during their college careers. Summer jobs and a reasonable amount of work during the school year are appropriate but too much time spent working takes a substantial amount away from the overall college experience. CCSF has guidelines for student earnings to be used for college when calculating overall financial need and these guidelines are considered when awarding scholarships.
- Students in the Concord Carlisle community should not have to leave college with an unreasonable amount of loans from their undergraduate educations. Some amount of loan is appropriate but too much can result in a financial hardship for many years after graduation. Again in this case CCSF has guidelines that recommend how much students should borrow for college expenses.
- We believe that a well-rounded college experience is important for developing our future generation, and so fulfilling the unmet need beyond the recommended amount borrowed and a recommended amount earned is an important endeavor. We refer to this amount as the “true unmet need.” The “true unmet need” in our community is the sum of this need for all of the students applying for scholarships.

It is this “true unmet need” that the CCSF focuses on. No CCSF scholarship money is used to replace college grants or replace family contributions.

Based on the applications received in a typical year, the “true unmet need” in the Concord Carlisle community is over \$1,000,000 and CCSF has been able to meet less than 15% of that need. Clearly there is substantial need in the community.