How Outside Scholarships Are Built Into Your Financial Aid Award

Outside scholarships are built into your award by first reducing your summer savings expectation, and then work-study. If your outside scholarships exceed these amounts, your Hopkins Grant will be reduced dollar for dollar.

Example 1:

John is a freshman and has a summer savings expectation of $1,800 and a parent contribution of $20,000, for a total family contribution of $21,800. He also has a work-study award of $2,700. He has received $2,000 in outside scholarships that need to be built in.

1. Cancel out summer savings expectation of $1,800.
2. Reduce work-study award by $200, leaving a work-study award of $1,600.

Example 2:

Jane is a sophomore and has a summer savings expectation of $2,600 and a parent contribution of $50,000, for a total family contribution of $52,600. She also has a work-study award of $2,700. She has received $1,000 in outside scholarships that need to be built in.

1. Reduce summer savings expectation by $1,000, leaving a summer savings expectation of $1,600.

Example 3:

Stacy is a junior and has a summer savings expectation of $0 and a parent contribution of $1,000, for a total family contribution of $1,000. She also has a work-study award of $2,700. She has received $5,000 in outside scholarships that need to be built in.

1. There is no summer savings expectation to reduce.
2. Cancel out work-study award of $2,700.
3. Reduce Hopkins Grant by $2,300.