



Meal Plans & MOOLA – Tuesday Sept 13th

Brief Financial Aid Overview: <http://finaid.williams.edu/how-it-works/family-contribution/>

- There are out-of-pocket (indirect) and direct costs of attending Williams for 9 months of the year. Financial aid begins with this total number = **Cost of Attendance** (*which is higher for students who live farther*).
 - o The cost of the full meal plan is considered a “direct cost” of *every* financial aid student, regardless of what meal plan they actually take. **Therefore, financial aid does not change because of meal plan changes.**
- Williams then determines the parent and student’s ability to pay toward that cost of attendance, or their **family contribution**. It is based on the parents’ previous calendar year’s income and taxes, and student and parents’ current assets. Students are expected to contribute toward costs of attending Williams all four years from both summer earnings/savings and on-campus earnings (campus job or work study).
- After factoring in the family contribution, Williams “meets” the remaining need with **financial aid**, of which there are two main types: grant/scholarship and self-help (work and/or loans).
 - o Some students must pay some of their direct costs with their on-campus job earnings.
 - o Each student’s term bill is completely individualized: **“full financial aid” does not translate to owing the college \$0.**
- **Factors that the financial aid formula does not take into account (special circumstances may be considered upon request for review):**
 - o Unwillingness to pay, borrow loans, or work on campus or during the summer
 - o Debt other than home mortgage and parent’s documented loans for their own education
 - o Paying for sibling graduate education or parents’ continuing education
 - o Student helping parents financially, or family supporting relatives other than the students’ grandparents
 - o If there is a sudden job loss or reduction in income, there is not an automatic change in aid, and it is never a dollar-for-dollar increase in aid. Adjustments are determined on case-by-case basis when a family requests a review.

Meal Plan Change Facts:

- Last spring, 66 students dropped their meal plan from 21 to 10 (20 dropped to 14)
- Half of these students were on aid

Meal Plan Costs & Changes: <http://dining.williams.edu/meal-plans/>

- If you drop your meal plan, its effect on your term bill is completely individualized. **You are not guaranteed a refund by dropping your meal plan!**
- Nani Mañan in financial aid (or any other staff), plus Mary Kate Shea in the Bursar’s office, are always willing to talk to you about how dropping your meal plan may affect your finances.
- **Is switching to the 14 worth it? (Check back of sheet for math)**
 - o If you can spend less than \$1.87 per meal (or \$13.09 per week for 7 meals) on food outside the meal plan, financially it is worth it
 - o In addition to financially.... is your time/mental energy of meal planning/access to food outside Williams/access to food preparation tools worth \$13.09 per week?
 - o Is it worth paying \$446 less directly to Williams?
- **Is switching to the 10 worth it? (Check back of sheet for math)**
 - o If you can spend less than \$4.27 per meal (or \$46.97 per week for 11 meals) on food outside the meal plan, financially it is worth it
 - o In addition to financially.... is your time/mental energy of meal planning/access to food outside Williams/access to food preparation tools worth \$46.97 per week?
 - o Is it worth paying \$1596 less directly to Williams?

<i>34 weeks total</i>	21 Plan		14 Plan		10 Plan		5 Plan	
	Annual	Semester	Annual	Semester	Annual	Semester	Annual	Semester
Total Cost	\$6760	\$3380	\$6314	\$3157	\$5164	\$2582	\$2728	\$1364
Cost Difference from 21 meal plan	<i>N/A</i>	<i>N/A</i>	\$446	\$223	\$1596	\$798	\$4032	\$2016
Total meals covered	714	357	476	238	340	170	170	85
Cost per meal	\$9.47		\$13.26		\$15.19		\$16.05	
Missed Meals	<i>N/A</i>	<i>N/A</i>	238	119	374	187	544	272
Cost per missed meal	<i>N/A</i>	<i>N/A</i>	\$1.87		\$4.27		\$7.41	

- The highlighted numbers are what you'd have to spend on missed meals to make these changes financially worthwhile. **This does not take into account the cost of using your valuable time!!!**