

# Computer Purchases and Federal Financial Aid

Freshman students may purchase a computer through the Vassar College Computer Store or at another source of their choosing if the student is willing to take an additional Direct Student Loan if eligible or private loan. In rare cases, a student may be eligible for a Perkins Loan, or the family may choose to have the parent take a PLUS Loan to cover the cost of a computer and printer.

## Guidelines for Purchases

- 1) Go to the Vassar Computer Store or website <http://computerstore.vassar.edu>, or other store/website of your choosing and select the computer you wish to purchase.
- 2) Get or print the order form or estimate with the total amount the purchase will cost. Be sure you include the software, cables and printer, taxes, shipping and handling if applicable.
- 3) Go the Office of Financial Aid with the Order Form and see the Loan Director or the Director of Financial Aid to determine what type of loan you will need to secure. Your budget will be adjusted to include the computer cost (one time only).
- 4) If it is determined that you are eligible for a Federal Perkins or Direct Student Loan to cover the cost of the computer, the loan will be processed immediately, if not you will need to obtain a private loan or parent PLUS Loan. Before any PLUS or private loan can be processed you must apply and be approved by the lender.
- 5) In either case, when the loan is processed, the Computer Store will be notified that you are approved (so they can order the computer) and the Office of Student Accounts will be notified via a Refund Request Form to allow a transfer of funds to the Computer Store or a check to be written to anyone the student designates. The student's account will reflect the memo. NOTE: It is very important that your account be paid or you must have enough memos to cover your balance. If there are not enough memos to cover the balance, arrangements will need to be made to pay the account. Refund Requests will only be processed for guaranteed funds like approved loans, not outside scholarships.
- 6) If your computer is purchased at the Vassar Computer Store, the computer will be paid for within a week. You can check with the Computer Store to inquire if your computer is ready to be picked up. If you bought your computer off campus and requested a check, it will be mailed to your campus post office box unless you request the check be sent somewhere else (i.e. to a parent).

*Note: Only US Citizens and Permanent Residents are eligible to take federal loans.*