

Award example - brief/not inclusive

Dear

Congratulations on your admission to College! On behalf of the University, I am pleased to offer you financial assistance for the 2012-2013 academic year.

Your award is as follows:

Source:	Fall	Spring	Total
College Grant	11,750	11,750	23,500
College Scholarship	3,500	3,500	7,000
Federal Perkins Loan	500	500	1,000
Federal Direct Subsidized Stafford Loan	1,750	1,750	3,500
Fed. Direct Unsubsidized Stafford Loan	1,000	1,000	2,000
Fed. Work Study Opportunity	1,000	1,000	2,000
Total Awards:	19,500	19,500	39,000

Please note that you will need to provide the following documents to our office as soon as possible in order to finalize your award:

Award Acceptance Agreement (enclosed) Student
Statement of Non-filing
Parent IRS transcript

Your financial aid offer is based on your reporting that other members of your family will be attending undergraduate or graduate school at least half time during 2012-2013. You may be required to provide document his/her enrollment. Please notify our office of any changes in enrollment plans.

All award offers are subject to change based upon the review of the documentation requested above and any other information we receive that changes your overall financial aid eligibility. When submitting requested documentation, please be sure all forms are signed and completed properly.

Please review the enclosed "Award Guide" for specific information on your offer of aid and the terms and conditions of your award. Please be sure you have a clear understanding of the assistance you are being offered. Feel free to contact our office if you have any questions about your award. You may reach the Office of Financial Assistance at (123) 456-7890, by fax at (123) 456-7890 or by email at finaid@college.edu.

Sincerely,
Assistant Director

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Award example - accept/decline

March 8, 2013

Dear [REDACTED]

Based upon our evaluation and review of the documents you and your family submitted, the Financial Aid Committee has determined that you are eligible for the following aid for the 2013-2014 academic year:

<u>Award Description</u>	<u>Fall</u>	<u>Spring</u>	<u>Total</u>	<u>Accept</u>
College Award	9250.00	9250.00	18500.00	A D
College Grant-in-Aid	3200.00	3200.00	6400.00	A D
Estimated Need-Based Grants	1500.00	1500.00	3000.00	A D
Estimated Student Employment	875.00	875.00	1750.00	A D
Estimated Student Loans	3750.00	3750.00	7500.00	A D
Total Awards:	\$18575.00	\$18575.00	\$37150.00	

Please accept or decline the aid offered to you by circling the "A" or "D" by the appropriate award, then sign and return one copy of this letter to the Office of New Student Aid and Scholarships by May 1, 2013.

We currently have the following information in your file:

2013-2014 FAFSA

The aid listed above as "Estimated" is considered tentative until we receive the following documents:

Parent FAFSA IRS Data Link
Parent's 2012 W-2
Student FAFSA IRS Data Link
Student's 2012 W-2
Fed. Verification Worksheet

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Award example - EFC note

Dear

Congratulations on your acceptance to College! We look forward to working with you and your family over the next four years. We have reviewed your application and based on the information you provided on the FAFSA we are pleased to make the following financial aid offer.

	Terms		
	<u>2012FA</u>	<u>2013SP</u>	<u>Total</u>
	Full Time	Full Time	
<u>Grants and Scholarships</u>			
College Need Grant	3,000.00	3,000.00	6,000.00
College Scholarship	4,500.00	4,500.00	9,000.00
College Trustee Grant	1,000.00	1,000.00	2,000.00
Federal Pell Grant	2,775.00	2,775.00	5,550.00
Federal SEOG Grant	250.00	250.00	500.00
Mass State Grant	800.00	800.00	1,600.00
			<hr/> Subtotal: 24,650.00
<u>Loans</u>			
DL Subsidized Stafford Loan	1,750.00	1,750.00	3,500.00#
DL Unsubsidized Stafford Loan	1,000.00	1,000.00	2,000.00#
			<hr/> Subtotal: 5,500.00
<u>Work Study</u>			
Federal Work Study	500.00	500.00	1,000.00
			<hr/> Subtotal: 1,000.00
			<hr/> TOTAL: 31,150.00

An origination/guarantee fee will be subtracted by agency before disbursement

Please note that the Expected Family Contribution (EFC) on the FAFSA is used for awarding purposes only and does not reflect the actual amount it will cost to attend college. We have included a tuition worksheet to help determine your approximate balance and financing options are available.

To decline any of the above awards, please notify our office in writing. This award is subject to change if any revisions are made to your enrollment, residency, income, etc. If you have any questions please contact our office or visit our website at <http://www.college.edu/admission/finaid>.

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Award example - detailed

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TOTAL FINANCIAL AID (see reverse) **\$ 43,753**
TOTAL COST OF ATTENDANCE (see reverse) **\$ 58,426**

Financial Aid To Be Paid To Student Account

	Total Loan	Lender Origination Fee	TOTAL	FALL	SPRING
Federal Subsidized Direct Loan	\$3,500	less \$18	3,482	1,741	1,741
Federal Pell Grant			5,550	2,775	2,775
College Grant			32,503	16,252	16,251
Aid Listed Above To Be Paid to Student Account			41,535	20,768	20,767

Outside Aid: No Outside Aid Reported To Date

Total Financial Aid To Be Paid to Student Account	\$ 41,535	\$ 20,768	\$ 20,767
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Costs To Be Billed To Student Account

Standard Costs: Non-Waivable

Activity Fee	270	135	135
Room & Board	13,390	6,695	6,695
Tuition	39,800	19,900	19,900

To Be Billed: May Be Waived

Health Insurance (see reverse for info on annual waiver process)	1,892	946	946
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Total Costs To Be Billed to Student Account **	\$ 55,352	\$ 27,676	\$ 27,676
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Estimated Amount Due **	\$ 13,817	\$ 6,908	\$ 6,909
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** Adjust totals if a) you intend to waive the insurance once the annual waiver process begins, or b) you have waived the insurance and our records are not yet updated.

Additional Financial Aid & Other Costs

Additional Aid: Federal Work Study (see reverse)	2,200	1,100	1,100
Other Costs Not Billed (see reverse).	3,074	1,537	1,537

This is NOT a bill.

The information provided is intended to assist you in planning for your educational financing for the academic year.

Assumed Location:	@College	@College
Assumed Enrollment:	Full Time	Full Time
Assumed Housing:	On Campus	On Campus

◇ This award makes an allowance for your sibling as a member of your parents' household but not as a student, as s/he will not be an undergraduate student in the upcoming academic year.

Award example - detailed

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Estimated Amount Due **	\$ 13,817	\$ 6,908	\$ 6,909
--------------------------------	------------------	-----------------	-----------------

** Adjust totals if a) you intend to waive the insurance once the annual waiver process begins, or b) you have waived the insurance and our records are not yet updated.

Additional Financial Aid & Other Costs

Additional Aid: Federal Work Study (see reverse)	2,200	1,100	1,100
Other Costs Not Billed (see reverse).	3,074	1,537	1,537

This is NOT a bill.

The information provided is intended to assist you in planning for your educational financing for the academic year.

Assumed Location:	@College	@College
Assumed Enrollment:	Full Time	Full Time
Assumed Housing:	On Campus	On Campus

◇ This award makes an allowance for your sibling as a member of your parents' household but not as a student, as s/he will not be an undergraduate student in the upcoming academic year.

Award example - detailed

College is pleased to assist in financing your education for the 2011 - 2012 Aid Year. All financial aid offered is considered to be supplemental to your resources (including resources from family and others, if applicable). Please review the General Terms and Conditions of your award carefully. These can be found on the reverse of this letter. Our office is here to help you navigate through the financial aid process as we comply with federal, state and institutional regulations in awarding aid. We encourage you to contact our staff with any questions.

TOTAL FINANCIAL AID (see reverse) **\$ 43,753**
TOTAL COST OF ATTENDANCE (see reverse) **\$ 58,426**

Financial Aid To Be Paid To Student Account

	Total Loan	Lender Origination Fee	TOTAL	FALL	SPRING
Federal Subsidized Direct Loan	\$3,500	less \$18	3,482	1,741	1,741
Federal Pell Grant			5,550	2,775	2,775
College Grant			32,503	16,252	16,251
Aid Listed Above To Be Paid to Student Account			41,535	20,768	20,767

Outside Aid: No Outside Aid Reported To Date

Total Financial Aid To Be Paid to Student Account	\$ 41,535	\$ 20,768	\$ 20,767
--	------------------	------------------	------------------

Costs To Be Billed To Student Account

Standard Costs: Non-Waivable

Activity Fee	270	135	135
Room & Board	13,390	6,695	6,695
Tuition	39,800	19,900	19,900

To Be Billed: May Be Waived

Health Insurance (see reverse for info on annual waiver process)	1,892	946	946
--	-------	-----	-----

Total Costs To Be Billed to Student Account **	\$ 55,352	\$ 27,676	\$ 27,676
---	------------------	------------------	------------------

Estimated Amount Due**	\$ 13,817	\$ 6,908	\$ 6,909
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Award example - detailed

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Assumed Housing:	On Campus	On Campus

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Award example - detailed

GENERAL TERMS & CONDITIONS

This information is also available at www.college.edu/finaid/terms.php with active links to referenced material.

FINANCIAL AID

Your eligibility for financial aid may have been determined using estimated or incomplete information. Also, federal regulations may require that we verify information that you have provided (or will provide) to complete your aid application. If so, this award is TENTATIVE and may be revised. We will notify you of any additional documentation you need to submit. No loans can be processed or aid disbursed until these items are received. Please see BWeb for any current outstanding requirements.

Official awards based on a complete application are sent in the summer (or when all requirements are received thereafter). Except:

- A mid year transfer student will receive instructions about an official award after the enrollment deposit is received.
- An International student award is official as it is always based on a completed application. Another award letter will not be sent.

Academic Competitiveness Grants: Same policy as a Smart Grant.

Allowance For Others in College: The fees of undergraduate institutions attended by siblings of traditional students (or children of Scholars) are considered in our aid calculations. The enrollment status of each person is verified in the fall. A change in institution or enrollment status may affect your grant aid. For future planning, contact us for the allowance amount used this year.

Campus Work Award:

- Provides an opportunity for priority consideration for a campus job. Information will be available when you arrive on campus. It is your responsibility to find a job. First year students typically work in Residence Dining Services or in an off-campus tutoring program.
- The award amount is the maximum you may earn. Your other aid will not be increased if you choose not to work.
- Your earnings are paid directly to you. If you want it paid to your College account to reduce your bill, please submit a Payroll Deduction Authorization to the SFS office.

Declining Aid: If you wish to decline or reduce any offered aid, promptly notify this office in writing or via email at st_loans@college.edu. You may also make the appropriate notations on this award letter; initial your changes, then sign, date and return the letter to this office, retaining a copy for your files. Unless changes or declinations are not submitted, we will deem your award as accepted.

Expected Contribution: For information on how this is calculated, please see: www.college.edu/finaid/cont.php.

Loan Information & Requirements: Please review the enclosed loan sheet, if one, or visit www.college.edu/finaid/loans.php

Outside Aid: Aid from an organization outside of College is considered in our aid calculations. This includes a parent or spouse's (as applicable) tuition benefit. You must report such aid on the Outside Award Response Form. If this aid is not received by College you are responsible for the amount due. For treatment of each type of outside aid, see www.college.edu/finaid/outaid.php.

Pell Grants: Same policy as a Smart Grant.

Reapplying for Financial Aid:

For United States citizens and eligible non-citizens: You must reapply for financial aid each year. Your need for assistance will be recalculated each year. Changes in your or (as applicable) your parents' / spouses' income or other circumstances will change the

Self-Help (Loan & Work) Aid: Loans and a job are the first components of most aid packages. Remaining need, as determined by the College, is met with grant aid. The ratio between the self-help and grant portions of your award will change as you rise in class level. Current information on specific amounts can be found at:

www.college.edu/finaid/selfhelp.php

Entering transfer students will have the loan amount revised after all transfer credits have been evaluated.

Smart Grants: These replace College grant dollar for dollar and, if you are eligible, are generally awarded after you enroll.

State Grants: State Grants replace College grant dollar for dollar and, if you are eligible, are generally awarded after you enroll. You must fulfill the requirements of your state for their grant. If not met, College grant will not replace the "lost" state grant.

Total Cost of Attendance: This represents the "Total Costs To Be Billed To Student Account" plus "Other Costs Not Billed".

Total Financial Aid: This represents the "Total Financial Aid To Be Paid To Student Account" plus any "Additional Financial Aid" plus any loan origination fee.

OTHER COSTS NOT BILLED

These are costs that most students incur during the year. They can include:

- Books and supplies. Plan for at least \$400 per semester - based on courses & availability of second hand books.
 - Travel to and from College.
 - Personal expenses.
 - House dues (both mandatory and optional).
- Students may utilize their work study to offset these costs. Actual costs incurred will vary and are the responsibility of each student.

BILLING

Bill Dates: Fall semester is billed mid-July; full payment is due Aug. 10th. Spring semester is billed mid-December; full payment is due Jan. 10th. For students living outside the U.S., Mexico or Canada, full payment is due Sept. 10th & Feb. 10th respectively.

Estimated Amount Due: This will change accordingly if a) you decline a portion or all of the loan(s) awarded or b) you do not fulfill all requirements necessary to disburse each aid item.

Estimated Refund Amount: This will change accordingly if a) you decline a portion or all of the loan(s) awarded or b) you do not fulfill all requirements necessary to disburse each aid item. Generally only Ada Comstock Scholars have estimated refunds.

Health Insurance: Health insurance is mandatory in Massachusetts. Each year, you will be billed for College Health Insurance and then must go online to accept or waive the coverage. You will be sent information about the plan and the on-line process every summer, including the opening date and completion deadline. Missing the deadline will result in College Health Insurance enrollment and full-year coverage. Please adjust your estimated bill amount in your planning if you intend to waive the full insurance or accept only the optional insurance (details at: www.college.edu/finaid/health.php).

Refund Policy: A refund is possible when an actual (not estimated) credit balance exists on your account. Requirements specific to each aid type must be met before it can be disbursed. Refunds for traditional students occur at the end of the academic year unless a Refund Request Form is submitted to our office. In general, for all other students, refunds over \$100 are issued automatically on a weekly basis beginning at the start of classes.

Room Deposits/General Deposits: If you paid a Room Deposit, it is posted in two separate installments of \$100 at the start of each

Award example - online experience

To: College Student

From: The College Office of Scholarships and Student Aid

Financial Aid Award Notification

Dear College Student,

Your financial aid award package is ready for your review. Financial aid eligibility is based upon the information you provided on your financial aid application. Now that your financial aid eligibility has been determined, we would discourage you from making changes to your FAFSA record. Please contact our office if the original information was incorrect at the time of application. We will gladly make any required and permissible changes on your behalf. Please note, however, that we would require documentation prior to making any changes. All financial aid is based on the availability of state, federal, private, and institutional funds.

Before viewing your award:

1. Please [click here](#).
2. Click the appropriate Aid Year.
3. Find and click the link under "OSSA Miscellaneous Publications/Forms" to view [Information About Your Financial Aid Award](#).
4. Read the important information there about your financial aid award.

After reading the above important information, follow the steps below to view your award.

Step 1: Visit the webpage [My.college.edu](#) and Sign In.

Step 2: Signing into My.college.edu requires a college identification and password. If you have not already created your account, visit [my.college.edu](#) and follow the instructions to "Create an account". **Note that all emails to you from the Office of Scholarships and Student Aid will be sent to your official college email address. It is your responsibility to monitor this email address.**

Step 3: From your [MyCollege](#) homepage, navigate to the Student Center using the provided link you see.

Step 4: Once within your personal Student Center, locate the section entitled "Finances." This section will include a sub-category for Financial Aid. Please select "View Financial Aid" and choose the appropriate Aid Year.

Please note: You are not required to contact the Office of Scholarships and Student Aid to accept your award. Your award is automatically accepted. However, if you would like to reduce or decline a [loan](#) (grants and scholarships cannot be reduced or declined online through the Student Center), please navigate to "Reduce/Decline Award."

For further assistance, please call our office at (123) 456-7890, or visit us. This is an automated message, so please do not [Reply](#) to it.

Sincerely,
Office of Scholarships and Student Aid

Award example - online experience

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Office of Scholarships and Student Aid

Award example - online experience

Financial Aid

Award Summary

Financial Aid Year 2010 - 2011

The awards below may require further action, such as completing loan promissory notes and loan counseling. Please select "Reduce/Decline Award" and follow the link for each individual award.

Academic Year

Award Description	Category	Offered	Accepted	Loan Details
Federal Pell Grant	Grant	1,300.00	1,300.00	
ACG 2nd Year	Grant	650.00	650.00	
SMART Grant 3rd Year Grant	Grant	2,000.00	2,000.00	
Federal Direct Subsidized Ln	Loan	1,219.00	1,219.00	Loan Details
Need Based Grant	Grant	3,800.00	3,800.00	
NC Education Lottery Scholarsh	Scholarship	2,100.00	2,100.00	
Institutional Grant	Grant	1,042.00	1,042.00	
Tuition Grant	Grant	160.00	160.00	
Tuition Grant Supplemental	Grant	750.00	750.00	
NC SECU -People Helping People	Scholarship	2,500.00	2,500.00	
Academic Year Totals		15,521.00	15,521.00	

Currency used is US Dollar.

[Need Calculation Summary](#)

REDUCE/DECLINE AWARD

Award example - online experience

Financial Aid

Estimated Financial Aid Budget

Financial Aid Year 2010 - 2011

Estimated Financial Aid Budget Breakdown

2010 Fall

Category Description	Amount
Books & Supplies	514.00
Food	1,949.00
Health Insurance	362.00
Housing	2,704.00
Miscellaneous	645.00
Travel	375.00
Tuition & Fees	3,333.00
Term Total	9,882.00

2011 Spring

Category Description	Amount
Books & Supplies	514.00
Food	1,949.00
Health Insurance	362.00
Housing	2,704.00
Miscellaneous	645.00
Travel	375.00
Tuition & Fees	3,333.00
Term Total	9,882.00
Total Cost of Attendance	19,764.00

Award example - "shopping sheet"

College

April 2, 2013

Costs in the 2013-14 year

Estimated Cost of Attendance	\$	59,765
Tuition and fees	46,270	
Housing and meals	11,125	
Books and supplies	2,250	
.....		
Transportation	120	
Other educational costs	0	

Graduation Rate

Percentage of full-time students who graduate within 6 years



91%

Grants and scholarships to pay for college

Total Grants and Scholarships	\$	37,167
("Gift" Aid; no repayment needed)		
Grants from your school	37,167	
.....		
Federal Pell Grant	0	
Grants from your state	0	
.....		
Other scholarships you can use	0	

Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan.

College: 0.7%

National Average: 7.3%

What will you pay for college

Net Costs	\$	22,598
(Cost of attendance minus total grants and scholarships)		

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional)	\$	1,750
---	-----------	--------------

Loan Options*

	\$	
Federal Perkins Loans	0	
Federal Direct Subsidized Loans	3,500	
Federal Direct Unsubsidized Loans	0	

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Median Borrowing

Students at College typically borrow **\$15,049** in Federal loans for their undergraduate study. The federal loan payment over 10 years for this amount is approximately **\$173** per month. Your borrowing may be different.

Repaying your loans

To learn about loan repayment choices and work out your federal loan monthly payment, go to:
<http://studentaid.ed.gov/repay-loans/understand/plans>

Other options

Family Contributions	\$	17,348
(As calculated by the institution using information reported on the FAFSA or to your institution)		

- Payment plan offered by the institution
- Parent PLUS Loan
- Military and/or National Service benefits
- Non-Federal private education loan

For more information

College
Office of Financial Aid
123 Main Avenue
Anywhere, USA 12345

Phone: (123) 456-7890
E-mail: finaid@college.edu

Comparing Awards

College A award – loan predominate

2

This section is your financial aid award for the 2012-2013 year. **Please be aware that all loans must be approved in order to count them towards your institutional costs.** To determine how much you need to pay to College A, subtract your **approved** financial aid from the direct costs.

TENTATIVE AWARD SOURCE:	FALL 2012	SPRING 2013	TOTAL
Federal Pell Grant	2,300.00	2,300.00	\$4,600.00
Federal Direct Parent PLUS Loan	15,371.00	15,370.00	\$30,741.00
Federal Direct Stafford Loan	1,750.00	1,750.00	\$3,500.00
Federal Direct Unsubsidized Loan	1,000.00	1,000.00	\$2,000.00
TOTAL AWARDS	\$20,421.00	\$20,420.00	\$40,841.00

Below is the cost of attendance for the current 2011-2012 year, the new 2012-2013 academic year costs will be available after the first of May.

COST OF ATTENDANCE		CONTRIBUTIONS / RESOURCES (from FAFSA)	
TUITION	\$19,684.00	Parent Contribution	924.00
FEES	\$3,570.00	Student Contribution	\$40.00
ROOM	\$6,776.00		
BOARD	\$4,211.00	TOTAL CONTRIBUTIONS	\$964.00
BOOKS/SUPPLIES++	\$2,000.00		
PERSONAL ++	\$2,500.00		
TRANSPORTATION ++	\$1,800.00	TOTAL RESOURCES	
NEW STUDENT FEE	\$300.00		
**TOTAL COSTS.	\$40,841.00	NEED	\$39,877.00

The offers are based on the total cost incurred by the student. If the offers exceed Direct Cost (Tuition, Fees, Room, and Board) the remaining funds may be used to support **Indirect Cost++** (Books, Supplies, Personal, and Transportation), which are not paid directly to College A.

We look forward to seeing you.

Sincerely,

Office of Financial Aid

Office of Financial Aid

College B award- no loan

Class of 2017

Estimated Financial Aid Award for 2013-2014

Need is calculated by taking the total Cost of Attendance (estimated student **Budget Totals**) and subtracting the Expected Family Contribution (**Total Resources**) to arrive at Need. The financial aid award offered to meet your demonstrated need is as follows below.

Source:	Fall	Spring	Total
College Scholarship	23,209	23,208	46,417
C Ray Scholarship	750	750	1,500
College Matriculation Grant	300	0	300
Federal Pell Grant	2,500	2,500	5,000
Federal Supp. Educ'l Opportunity Grant	1,500	1,500	3,000
Federal Work-Study	1,375	1,375	2,750
Total Awards:	29,634	29,333	58,967

If you wish to decline any portion of this award please contact our office. You must submit a signed and dated statement indicating the source(s) and amount(s) to be reduced or declined.

Estimated Cost of Attendance for 2013-2014

Your estimated award is based on the actual cost of attendance for the 2012-13 school year as shown below. We will adjust your award for the updated cost of attendance when we produce your finalized award in late April. This estimated budget includes not only billable* charges, but estimates for the cost of books & supplies, travel, and other personal expenses.

Budget Category	Amount	Resources	Amount
Tuition and Fees*	45,928	Parental Contribution	0
Resident Comp Fee*	12,574	Student Contribution	2,200
Books & Supplies	2,665		
Travel	0	Total Resources	2,200
Miscellaneous	0		
Non-Resident Study	0	Need (Budget- Resources)	58,967
Health Insurance	0		
Budget Totals	61,167		

*Denotes Billable Items (direct charges by CollegeB)

Non-billable Items are standard estimates and may vary. We consider these estimated costs when awarding your aid.

Estimate Your Balance for the Academic Year

\$ <u>58,502</u>	<u>(-)</u>	=	
*Your Total Billable Items	(-) minus	Your Total Awards	Est. Balance
Based on 2012-13 charges. 2013-14 charges will be set in March.		Exclude Federal Work-Study or employment. These are not credited toward your bill, as you will be paid directly on a weekly basis for the number of hours worked.	This is an estimate. Some loans have fees associated with them; you will be able to view your E-Bill in mid-July.

College B award – estimate payment

Estimate Your Balance for the Academic Year

\$ <u>58,502</u>	<u>(-)</u>	\$ <u>56,217</u>	=	<u>\$2,285</u>
*Your Total Billable Items	(-) minus	Your Total Awards		Est. Balance
<div>Based on 2012-13 charges. 2013-14 charges will be set in March.</div>		<div>Exclude Federal Work-Study or employment. These are not credited toward your bill, as you will be paid directly on a weekly basis for the number of hours worked.</div>		<div>This is an estimate. Some loans have fees associated with them; you will be able to view your E-Bill in mid-July.</div>

College C award- many funds

2012 – 2013
Financial Aid Award Letter

February 29, 2012

Resident Status: On-Campus Resident

FINANCIAL AID PROGRAM	SUMMER 2012	FALL 2012	SPRING 2013	TOTAL	FINANCIAL AID STATUS
Federal Pell Grant		\$2,775.00	\$2,775.00	\$5,550.00	Pending Verification
Federal SEOG Grant		\$750.00	\$750.00	\$1,500.00	Pending Verification
Federal Work Study		\$1,500.00	\$1,500.00	\$3,000.00	Pending Verification
Fed Direct Subsidized Loan		\$1,750.00	\$1,750.00	\$3,500.00	Offered
Fed Direct Unsubsidized Loan		\$1,000.00	\$1,000.00	\$2,000.00	Offered
Federal Direct Parent Loan		\$10,182.00	\$10,182.00	\$20,364.00	Apply for Loan
Academic Achievement Award		\$5,000.00	\$5,000.00	\$10,000.00	Awarded
University Grant		\$4,796.00	\$4,796.00	\$9,592.00	Pending Verification

As a scholarship recipient please note that you must maintain a 3.0 cumulative GPA in order to retain your scholarship. You may visit our web page at www.college.edu/admission/undergraduate/scholarships to familiarize yourself with the academic scholarship eligibility requirements.

Your current financial aid awards are based on your designation as on On-Campus Resident.

Estimated Annual Direct Expenses/ Financial Aid Credits

Your estimated direct expenses and financial aid credits below (excluding Federal PLUS Loan that requires credit approval) are estimates only. Please refer to UIS or all estimates expenses, terms and conditions. All federal/state awards are subject to budgetary and regulatory approval.

<u>Estimated Direct Expenses</u>		<u>Estimated Financial Aid Credits</u>	
Tuition	\$34,750.00	Federal Pell Grant	\$5,550.00
Fees	\$770.00	Federal S.E.O.G. Grant	\$1,500.00
Residence Hall	\$9,250.00	Fed Direct Subsidized Loan	\$3,500.00
Meal Allowance	\$5,720.00	Fed Direct Unsubsidized Loan	\$2,000.00
		Academic Achievement Award	\$10,000.00
		University Grant	\$9,592.00
Total Estimated Direct Expenses	\$50,490.00	Total Estimated Financial Aid	\$32,142.00
Net Estimated Annual Balance of Direct Expenses \$50,490.00 – 32,142.00 = \$18,348.00			

College D award- state school

INSTRUCTIONS

1. Please read the **IMPORTANT INFORMATION ABOUT FINANCIAL AID** brochure and be fully aware of your rights and responsibilities in regard to this financial aid letter, it is found at: college.edu/finaid.
2. Please read the **MESSAGE CODES** for each award line. Each **MESSAGE CODE** is explained on the back.
3. Your loans have been accepted on your behalf. Please read the instructions for declining or reducing loans on the back of this form and on the enclosed letter.

FINANCIAL AID AWARDED

	Fall 2012	Spring 2013	TOTAL	Message
Federal Direct Loan Sub	\$1,750.00	\$1,750.00	\$3,500.00	DLLP
Federal Direct Loan Unsub	\$1,000.00	\$1,000.00	\$2,000.00	DLLP
Federal Pell Grant	\$2,775.00	\$2,775.00	\$5,550.00	PELL
Federal SEOG	\$200.00	\$200.00	\$400.00	
Federal Work Study Program	\$1,250.00	\$1,250.00	\$2,500.00	FWS
State Cash Grant Program	\$1,000.00	\$1,000.00	\$2,000.00	
State Tuition Waiver	\$455.00	\$455.00	\$910.00	
State Grant - Fall	\$450.00	\$0.00	\$450.00	MASS
State Grant - Spring	\$0.00	\$450.00	\$450.00	MASS
University Grant	\$400.00	\$400.00	\$800.00	
		TOTAL	\$18,560.00	


HOUSING & ENROLLMENT

In State Housing: On Campus in Dorm
 Academic Level: Freshman
 Projected Enrollment: Fall 2012 Full-Time
 Spring 2013 Full-Time


If your above housing and/or enrollment listed is not reflective of your intentions it will be corrected automatically by our office after the add/ drop period ends.

For terms and conditions of aid adjustments, please refer to the **Important Information About Financial Aid** brochure located at: college.edu/finaid

College D award- BigFuture profile

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Salem, MA

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Published Annual College Costs Before Financial Aid (Fall 2012 First Year Students)

[In-State Costs](#) [Out-Of-State Costs](#)

	On Campus	Off Campus	At Home
Tuition and fees	\$7,730	\$7,730	\$7,730
Room and board	\$11,050	\$9,856	--
Books and supplies	\$900	\$900	\$900
Estimated personal expenses	\$1,938	\$1,938	\$1,938
Transportation expenses	\$650	\$650	\$650
Estimated Total	\$22,268	\$21,074	\$11,218

The prices listed above are probably not what you and your family will pay. Most college students receive financial aid, which reduces the amount the family actually pays. For U.S. colleges, use the college's net price calculator to get the best estimate of what your family will pay.



Do you have to pay a college's "sticker price"?
Mary Nucciarone, Associate Director of Financial Aid, University of Notre Dame

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Compare Your Awards

Compare your awards

Compare Your Aid Awards

It's Easy to Compare Your Aid Awards

- Before you get started, check out our tips for using the comparison tool. [?](#)
- Enter the student's cost and aid information in the blank fields. Then click on the Calculate button.
- Click on the links in the left column for advice about what to enter in each field.

Do not use commas when entering dollar amounts (e.g., enter 2000 — not 2,000).

State You Live In

School 1**School 2****School 3****School 4****College or University
Name**

Cost of Attendance [?](#)

	School 1	School 2	School 3	School 4
Tuition and Fees ?	\$ <input type="text" value="23554"/>	\$ <input type="text" value="45928"/>	\$ <input type="text" value="35520"/>	\$ <input type="text" value="7730"/>
Room and Board ?	\$ <input type="text" value="10987"/>	\$ <input type="text" value="12574"/>	\$ <input type="text" value="14970"/>	\$ <input type="text" value="11050"/>
Books and Supplies ?	\$ <input type="text" value="2000"/>	\$ <input type="text" value="2665"/>	\$ <input type="text" value="1015"/>	\$ <input type="text" value="900"/>
Travel ?	\$ <input type="text" value="1800"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="1117"/>	\$ <input type="text" value="650"/>
Personal Expenses ?	\$ <input type="text" value="2500"/>	\$ <input type="text" value="1332"/>	\$ <input type="text" value="2740"/>	\$ <input type="text" value="1938"/>

Financial Aid [?](#)

	School 1	School 2	School 3	School 4
Gift Aid ?				
• Grants and Scholarships	\$ <input type="text" value="4600"/>	\$ <input type="text" value="48217"/>	\$ <input type="text" value="19592"/>	\$ <input type="text" value="4610"/>
• Other Gift Aid	\$ <input type="text" value="0"/>	\$ <input type="text" value="8000"/>	\$ <input type="text" value="7050"/>	\$ <input type="text" value="5950"/>
Self-Help Aid ?				
Student Loans ?				
• Federal Direct Loans	\$ <input type="text" value="5500"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="5500"/>	\$ <input type="text" value="5500"/>
• Federal Perkins Loan	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>
• Other Student Loans	\$ <input type="text" value="30741"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="20364"/>	\$ <input type="text" value="0"/>
Work ?				
• Work Study/Job Offer	\$ <input type="text" value="0"/>	\$ <input type="text" value="2750"/>	\$ <input type="text" value="3000"/>	\$ <input type="text" value="2500"/>

[Reset Calculator](#) [Save Info](#)[Calculate](#)

Compare your awards

Compare Your Aid Awards

It's Easy to Compare Your Aid Awards

- Before you get started, check out our tips for using the comparison tool. [?](#)
- Enter the student's cost and aid information in the blank fields. Then click on the Calculate button.
- Click on the links in the left column for advice about what to enter in each field.

Do not use commas when entering dollar amounts (e.g., enter 2000 — not 2,000).

State You Live In

Virginia 

School 1

School 2

School 3

School 4

College or University
Name

College A

College B

College C

College D

Cost of Attendance [?](#)

	School 1	School 2	School 3	School 4
Tuition and Fees ?	\$ <input type="text" value="23554"/>	\$ <input type="text" value="45928"/>	\$ <input type="text" value="35520"/>	\$ <input type="text" value="7730"/>
Room and Board ?	\$ <input type="text" value="10987"/>	\$ <input type="text" value="12574"/>	\$ <input type="text" value="14970"/>	\$ <input type="text" value="11050"/>
Books and Supplies ?	\$ <input type="text" value="2000"/>	\$ <input type="text" value="2665"/>	\$ <input type="text" value="1015"/>	\$ <input type="text" value="900"/>
Travel ?	\$ <input type="text" value="1800"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="1117"/>	\$ <input type="text" value="650"/>
Personal Expenses ?	\$ <input type="text" value="2500"/>	\$ <input type="text" value="1332"/>	\$ <input type="text" value="2740"/>	\$ <input type="text" value="1938"/>

Compare your awards

Financial Aid ?

	School 1	School 2	School 3	School 4
Gift Aid ?				
• Grants and Scholarships	\$ <input type="text" value="4600"/>	\$ <input type="text" value="48217"/>	\$ <input type="text" value="19592"/>	\$ <input type="text" value="4610"/>
• Other Gift Aid	\$ <input type="text" value="0"/>	\$ <input type="text" value="8000"/>	\$ <input type="text" value="7050"/>	\$ <input type="text" value="5950"/>

Self-Help Aid ?

Student Loans ?

• Federal Direct Loans	\$ <input type="text" value="5500"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="5500"/>	\$ <input type="text" value="5500"/>
• Federal Perkins Loan	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>
• Other Student Loans	\$ <input type="text" value="30741"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="20364"/>	\$ <input type="text" value="0"/>

Work ?

• Work Study/Job Offer	\$ <input type="text" value="0"/>	\$ <input type="text" value="2750"/>	\$ <input type="text" value="3000"/>	\$ <input type="text" value="2500"/>
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[Reset Calculator](#) [Save Info](#)

[Calculate](#)

Compare your awards - RESULTS

Compare Your Aid Awards

It's easy to compare your aid awards.

Results

Your State	Virginia			
School Name	College A	College B	College C	College D
Total Cost of Attendance	\$40,841	\$62,499	\$55,362	\$22,268
Total Financial Aid	\$40,841	\$58,967	\$55,506	\$18,560
Family Share of Costs	\$0	\$3,532	-\$144	\$3,708
% of Award that Is Gift Aid	11%	95%	48%	57%
% of Award that Is Loan	89%	0%	47%	30%
% of Award that Is Work	0%	5%	5%	13%

[Recalculate](#) [Save Info](#)

Compare your awards – Billed Fees

	College A	College B	College C	College D (living on campus)	College D (living with parents)
Direct Billed Fees •Tuition and Fees •Room and Board	\$34,541	\$58,502	\$50,490	\$18,780	\$7,730
Less Gift Aid • Pell Grants • Other Grants and Scholarships	\$ 4,600 \$ 0	\$ 5,000 \$51,217	\$ 5,500 \$21,142	\$ 5,500 \$ 5,060	\$5,500 \$ 900
Balance for Year (before Offered Student Loans)	\$29,941	\$2,285	\$23,848	\$8,220	\$1,330
Apply Offered <u>STUDENT</u> Loans (less origination fee)	\$ 5,417	May still borrow	\$ 5,417	\$ 5,417	\$ 5,417
Remaining balance to be paid by family	\$24,441	\$2,285	\$18,348	\$2,803	(\$4,087)
-Semester 1	\$12,221	\$1,143	\$11,924	\$1,402	(\$2,044)
-Semester 2	\$12,220	\$1,142	\$11,924	\$1,401	(\$2,043)

Loan comparison tool

Student Loan Comparison Calculator Private/Alternative Loans

Shopping for an education loan is an important activity. Loans can differ widely in terms of costs, benefits and repayment length.

The student loan calculator is a tool that has been developed for use by students and parents to compare loan terms and costs. It is recommended that you look closely at your bottom line borrowing expense since the decision you make on a student loan is one that can last from 10 years up to 25 years and sometimes longer.

Helpful information to use this calculator:

- For each loan type you are interested in, enter your desired borrowing amount, enter any loan offerings you have found on your own and select the Compare checkbox(es).
- Select up to four loans to compare.
- To reset the page to its original values, select Clear.

Do not use commas when entering dollar amounts (e.g., enter 2000 — not 2,000).

Federal Stafford Subsidized Loan

I want to borrow \$? for the upcoming school year with a term of 10 years

Compare	Lender	Interest Rate ?	Fees ?	Term ?
<input checked="" type="checkbox"/>	Standard Terms	3.400%	1.500%	10 yrs

Federal Stafford Unsubsidized Loan

I want to borrow \$? for the upcoming school year with a term of 10 years

Compare	Lender	Interest Rate ?	Fees ?	Term ?
<input checked="" type="checkbox"/>	Standard Terms	6.800%	1.500%	10 yrs

Federal Parent Loan for Undergraduate Students (PLUS)

I want to borrow \$? for the upcoming school year with a term of 10 years

Compare	Lender	Interest Rate ?	Fees ?	Term ?
<input checked="" type="checkbox"/>	Standard Terms	7.900%	4.000%	10 yrs

Loan comparison tool

Please see the information below which summarizes the results from the calculator.

It is in your best interest to carefully evaluate the costs of borrowing and make an informed consumer decision. Education loans have very long repayment terms, typically between 10 and 20 years, and even longer if you consolidate your loans. The choice you make now will impact your financial life for a significantly long time.

Loan Type/Lender	Stafford Subsidized Federal	Stafford Unsubsidized Federal	PLUS Federal
You Told Us:			
Borrow Amount: ?	\$3,500.00	\$2,000.00	\$30,471.00
Interest Rate: ?	3.400%	6.800%	7.900%
Fees: ?	1.500%	1.500%	4.000%
Term: ?	10 years	10 years	10 years
We Have Calculated:			
Estimated APR: ?	1.972%	6.578%	7.849%
Total Fees: ?	\$52.50	\$30.00	\$1,218.84
Total Interest Paid: ?	\$633.56	\$1,560.13	\$28,530.02
Total Borrowed: ?	\$3,500.00	\$2,000.00	\$30,471.00
Comparative Results:			
Monthly Payment per \$1,000: ?	\$9.99	\$15.06	\$16.81
Total Cost per \$1,000: ?	\$1,199.00	\$1,807.17	\$2,016.98
Monthly Payment: ?	\$34.45	\$29.67	\$491.68
Total Amount of Repayment: ?	\$4,133.56	\$3,560.13	\$59,001.02

Loan reference chart

Loan	Need-Based?	Subsidized?	Borrower	Interest Rate	Loan Origination Fees	Annual Maximums - 1st Year Dependent Student	Maximum Amount for Undergrad-Dependent Student
Federal Direct Subsidized Loan	Yes	Yes	Student	3.4% (fixed) 6.8% (After July 1)	1.051% (after March 1, 2013)	\$5,500 —No more than \$3,500 of this amount may be in subsidized loans.	\$31,000 —No more than \$23,000 of this amount may be in subsidized loans.
Federal Direct Unsubsidized Loan	No	No	Student	6.8% (fixed)	1.051% (after March 1, 2013)		
Federal Perkins Loan	Yes	Yes	Student	5% (fixed)	None	\$5,500	\$27,500
Federal Parent PLUS Loan	No	No	Parent	7.9% (fixed)	4.204% (after March 1, 2013)	The maximum loan amount is the student's cost of attendance (determined by the school) minus any other financial aid received.	None
Private (Alternative) and State	No	No	Usually student with credit-worthy parental cosigner	Usually higher than federal rates; variable	Varies	Varies	Varies