

## AID OFFER COMPARISON WORKSHEET

Different schools have different resources, so financial aid offers can vary greatly from school to school. There are several components of an aid offer you should consider:

- Direct costs, which are billed to you by the school (e.g., tuition and fees), and are not always finalized figures at the time you receive your aid offer.
- Indirect costs, which are estimated expenses over which you may have some control (e.g., books and supplies).
- Scholarships and grants, referred to as gift aid. Be sure you understand how additional outside scholarships you receive may impact the aid offered by the school.
- Loans and work, also referred to as self-help aid, which you can accept, accept in part, or decline. Always remember: Loans must be repaid! Never borrow more than you need.
- Out-of-pocket costs remaining after subtracting offered aid from the total cost of attendance that you or your parents will have to find other resources to cover, such as parent loans, or additional part-time employment.
- Student consumer information and disclosures (such as graduation and transfer-out rates) that the school must provide, either with the aid offer, by reference, or by link to other materials—be sure to review carefully.

Aid offers usually only cover one academic year at a time, and amounts offered may change from year to year. Check the school's website or publications, or contact the school's financial aid office for more information on the terms and conditions of gift aid (such as renewability in future years) and self-help aid.

Aid Offer from School:	1.	2.	3.
<b>Cost of Attendance (COA)</b>			
<b>Direct Costs</b>			
Tuition:	\$	\$	\$
Fees:	\$	\$	\$
Other:	\$	\$	\$
Other:	\$	\$	\$
Other:	\$	\$	\$
<b>Indirect Costs</b>			
Transportation:	\$	\$	\$
Miscellaneous:	\$	\$	\$
Books and Supplies:	\$	\$	\$
Other:	\$	\$	\$
Other:	\$	\$	\$
Other:	\$	\$	\$
Other:	\$	\$	\$
Other:	\$	\$	\$
<b>Total Costs (COA):</b>	\$	\$	\$

<b>Aid Offer from School:</b>	<b>1.</b>	<b>2.</b>	<b>3.</b>
<b>Scholarships and Grants (Gift Aid):</b>			
1.	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No
2.	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No
3.	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No
4.	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No	\$ Renewable? <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Total Gift Aid:</b>	\$	\$	\$
<b>Net Price (Total COA minus Total Gift Aid)</b>	\$	\$	\$
<b>Work (Self-Help): Source and Hours per Week</b>	<b>Wages</b>	<b>Wages</b>	<b>Wages</b>
1.	\$	\$	\$
2.	\$	\$	\$
<b>Loans (Self-Help): Source and Interest Rates</b>			
1. ( %)	\$	\$	\$
2. ( %)	\$	\$	\$
3. ( %)	\$	\$	\$
4. ( %)	\$	\$	\$
<b>Total Self Help:</b>	\$	\$	\$
<b>Outstanding Cost (COA minus all offered aid)</b>	\$	\$	\$
<b>Assumptions</b>			
Enrollment (e.g., full-time, half-time)			
Living status (e.g., on-campus)			
Other:			
Other:			
<b>Consumer Information:</b>			
Online?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Email?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Paper?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Contact Information for the Financial Aid Office:</b>			
<b>Deadlines and Next Steps:</b>			
1.			
2.			
3.			
4.			

Aid Offer from School:	1.	2.	3.
<b>Total Loan History (for returning students)</b>			
National Student Loan Data System (NSLDS): <a href="https://www.nsls.ed.gov/npas/index.htm">https://www.nsls.ed.gov/npas/index.htm</a>			
Private or Institutional Loan(s):			

## NASFAA Financial Aid Glossary

<b>Cost of Attendance</b>	The Cost of Attendance consists of the sum of educational costs payable to the school (also referred to as direct or billable costs) and costs paid to others (or indirect, non-billable or discretionary) costs. The Cost of Attendance represents the highest dollar amount of financial aid a student can receive during an award year.
<b>Costs Paid to Others</b>	Costs paid to others (also referred to as indirect, non-billable, or additional costs), are other expenses not paid directly to the school, but associated with receiving an education. These expenses are estimated by the school and may differ from student to student based on their individual circumstances. These expenses may include books, course materials, supplies, equipment, transportation and parking, personal expenses, childcare costs, computer costs, disability expenses, licensure expenses and off-campus rent and food.
<b>Costs Payable to the School</b>	Costs Payable to the school (also referred to as direct or billable costs) generally include tuition, fees, housing, and meals/food (for students residing on campus), health insurance (if minimum insurance coverage is not documented), or any other expenses paid to the school for enrollment.
<b>Educational Loan</b>	Money borrowed from the federal government, a college or university, or a private source like a bank or financial institution to pay for educational expenses and must be paid back with interest.
<b>Enrollment Status</b>	The number of credits, clock hours, or classes the student is enrolled in, or whether they have withdrawn, graduated, etc. Enrollment status affects eligibility for and the amount of financial aid a student may receive. It also affects when student loans enter repayment status.
<b>Federal Direct Graduate PLUS Loan</b>	Direct Graduate PLUS Loans are federal loans that graduate or professional students use to help pay for education expenses. A credit check for adverse credit history is required for eligibility. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins.
<b>Federal Direct Parent PLUS Loan</b>	Direct Parent PLUS Loans are federal loans that parents of dependent undergraduate students can use to help pay for education expenses. Parents must pass a credit check for adverse credit history to qualify for PLUS loans.
<b>Federal Direct Subsidized Student Loan</b>	A Direct Subsidized Loan is an undergraduate federal student loan based on financial need and offers students a reduced, fixed interest rate and flexible repayment terms. Interest is subsidized, meaning it does not accrue to the borrower, while in an in-school, grace, or deferment period. Annual and aggregate (lifetime) limits apply.

<b>Federal Direct Unsubsidized Student Loan</b>	An unsubsidized loan offers students a fixed interest rate and flexible repayment terms. It is not based on financial need. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins. Annual and aggregate (lifetime) limits apply.
<b>Federal Loan</b>	Also known as the Direct Loan Program, which allows eligible students and parents to borrow directly from the U.S. Department of Education at participating colleges or universities. Federal student loans include Direct Subsidized, Direct Unsubsidized and the Direct PLUS programs for parents of dependent students and graduate or professional students.
<b>Federal Pell Grant</b>	The Pell Grant is a federal grant program designed to assist undergraduate students in low- and moderate-income households to pay for college. The award amount is based on the cost of the institution, SAI, and enrollment status, and is subject to an aggregate (lifetime) limit.
<b>Federal Supplemental Educational Opportunity Grant (FSEOG)</b>	A federal grant provided by the institution to qualified undergraduate students who demonstrate exceptional financial need and does not need to be repaid. The amount of funding from this program varies by institution.
<b>Federal Work-Study (FWS)</b>	Federal Work-Study provides funding for part-time jobs for undergraduate and graduate students with financial need. Unlike grants and loans, FWS is paid to students as they earn the funds by working.
<b>Financial Aid Offer</b>	A financial aid offer is a document sent by a postsecondary institution to a student that outlines the amounts and details of the financial aid being offered to the student, which may include scholarships, grants, loans, employment, or other forms of financial assistance to pay for college expenses. Sometimes schools refer to these as financial aid “awards”, although this term is outdated. Schools should refer to these as financial aid offers.
<b>Grants &amp; Scholarships</b>	Any money provided to students that does not have to be repaid. They can be called grants, scholarships, tuition remissions, gift aid, or tuition waivers. Grants and scholarships are provided based on many different factors.
<b>Need</b>	The student's Cost of Attendance minus their Expected Family Contribution.
<b>Need-based Aid</b>	Financial assistance provided to students based on their financial situation, determined by completing the FAFSA. Need-based financial aid can take different forms, including grants, scholarships, work-study programs, and low-interest loans, like the federal direct subsidized loan.

<b>Net Price</b>	The difference between the cost of attendance and all grants and scholarships. Net price reflects what the student is expected to pay for their education on their own and can be covered through a variety of sources, including savings, student employment, institutional payment plans, or education loans.
<b>Other Funding Options</b>	Funding options outside of grants and scholarships that a student and their family may use to pay any remaining costs or expenses. This may include loans, student employment, institutional payment plans, or personal savings.
<b>Private Loan</b>	A student or parent loan from a bank, credit union, private company, a nonprofit or state-affiliated lender, or from the college or university directly to pay for educational costs. Interest begins to accrue when the loan is disbursed, and repayment begins while the student is still enrolled in school.
<b>Student Aid Index (SAI)</b>	The SAI is an eligibility index used to determine eligibility index used to determine your eligibility for federal, and in some instances, state and institutional need-based student financial aid. Generally, students with a higher EFC are eligible for less need-based financial aid. It is based upon the information provided by the student and their family on the FAFSA.
<b>Verification</b>	A federally mandated process to confirm the accuracy of data provided by selected applicants on the FAFSA. To complete the verification process, the student, their parent(s), or spouse, if applicable, are required to provide certain documents to the school for review. If the documentation the student provides the institution doesn't match what was reported on the FAFSA, verification can result in changes to the student's financial aid eligibility, and/or financial aid offers.