

EVALUATE YOUR FINANCIAL AID OFFERS CAREFULLY

Using this worksheet, do a side-by-side comparison of each college's financial aid offer to determine what it will cost you to attend.* A quick way to compare offers and determine your net costs is to subtract all your grant, scholarship and other free aid from your cost of attendance.

College	_____	_____	_____
Cost of Attendance			
Tuition and fees	_____	_____	_____
Room and board**	_____	_____	_____
Books and supplies	_____	_____	_____
Computer allowance	_____	_____	_____
Transportation	_____	_____	_____
Personal costs	_____	_____	_____
Other costs	_____	_____	_____
Total College Costs	A	_____	_____
Grants			
Federal Pell Grant	_____	_____	_____
Federal Academic Competitiveness Grant	_____	_____	_____
National SMART Grant	_____	_____	_____
Federal Supplemental Educational Opportunity Grant	_____	_____	_____
State grant	_____	_____	_____
Other grants	_____	_____	_____
Scholarships	_____	_____	_____
Total Grant/Scholarship Aid	B	_____	_____
Your Net Costs (A - B)		_____	_____
Loans			
Federal subsidized Stafford loan	_____	_____	_____
Federal unsubsidized Stafford loan	_____	_____	_____
Federal Perkins loan	_____	_____	_____
Federal Parent PLUS loan	_____	_____	_____
Federal Graduate PLUS loan	_____	_____	_____
College loan	_____	_____	_____
Private loan	_____	_____	_____
Total Loan Aid	C	_____	_____
Total Financial Aid (B + C)	D	_____	_____
Your Out-of-Pocket Costs (A - D)		_____	_____
Work-Study or Student Employment	E	_____	_____

* Keep in mind that not all colleges participate in all of the financial aid programs listed here.

** If room and board aren't part of your housing contract, check with the college's housing office or look in the local paper for rental costs.

When comparing offers, be sure to ask:

- What is the college's cost of attendance? Check to make sure it includes all of your college costs and is realistic.
- How much aid is being offered in grants and scholarships? Are they renewable each year? Will the dollar amount increase if tuition goes up? Are there specific terms and conditions? For instance, do you need to maintain a certain GPA?
- Are merit scholarships available? If so, how do you apply?
- If you're offered work-study, how many hours will you need to work each week? What's the hourly pay rate? What's the availability of jobs? Are there jobs related to your major or career goal?
- How much loan aid is offered? Are the loans subsidized or unsubsidized? What are the terms and conditions of each loan?
- What fees will you have to pay on your federal loan? Typically, a federal default fee and an origination fee will be deducted from each loan disbursement.
- If grants, scholarships or federal student loans don't cover your total calculated financial need, can you dip further into any savings, get a part-time job or do you need to borrow more?
- Does the college offer a payment plan that lets you spread your payments over the school year?
- What is the average loan debt of the college's graduates overall—and of graduates in your major?