

Background:

- When a college admits you, the admissions department will send you an acceptance letter (by email or postal mail). Usually, a few weeks later, the financial aid department will send you a separate “financial aid award letter” detailing your award package.
- The following are six award letters found on the internet from three different colleges. The goal of this exercise is to familiarize yourself with what these award letters will look like and to learn how to “read” them for the key information.
- Since this lesson is focused on the TYPES of financial aid, your goal is to identify how much each college is offering the student in scholarships & grants (free money), work-study (must work to earn it), and loans (must repay it later, with interest).
 - Bonus points for figuring out how much you STILL need to pay the college per year (assuming you take out 100% of the loans, which you don’t always have to)!



Want to find and apply to scholarships? [Sign up for Going Merry!](#)

Scan the QR code to [sign up for a free Going Merry account.](#)

Fill out these two tables:

	Georgia Institute of Technology	Whitman College	UC Davis
Scholarships and grants (“free money”)			
Work-study			
Loans			
How much do you still need to pay the college per year? <i>(assuming you accept all loans offered to you)</i>			

	New York University (NYU)	University of Illinois at Chicago (UIC)
Scholarships and grants (“free money”)		

Work-study		
Loans		
How much do you still need to pay the college per year? <i>(assuming you accept all loans offered to you)</i>		



Office of Scholarships and Financial Aid
225 North Avenue
Atlanta, Georgia 30332-4060
(404) 894-4160
(404) 894-7412 (fax)
<http://www.finaid.gatech.edu>

March 5, 2014

George Burdell
219 Uncle Heine Way
Atlanta, GA 30332-0320

GT ID: 900012540

Dear George,

We have completed our review of your financial aid application for the 2014-2015 academic year and are able to offer you the award(s) listed below.

This award notification only includes outside awards for which the Office of Scholarships and Financial Aid has been notified. The receipt of any other/additional awards will result in a revised award notification. All awards are based on an estimated Cost of Attendance and on continued eligibility. Also, they are contingent upon availability of funds, timely submission of all requested documents, and accuracy of information provided. Awards are not final until review of all required supporting documentation is complete. Additional information about understanding your awards can be found at www.finaid.gatech.edu/content/understanding-letter. Disbursement information is at www.finaid.gatech.edu/content/disbursements.

1. Total Cost of Attendance (COA):	\$43,690.00
2. Expected Family Contribution (EFC) from FAFSA:	\$11,903.00
3. Need:	\$31,787.00

Outside Resources

	Fall 2014	Spring 2015
4. Booster Club Scholarship	\$1,000.00	\$1,000.00
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Total Resources Per Semester	\$1,000.00	\$1,000.00

The total of your resources for the 2014-2015 aid year is: \$2,000.00

Awards

	Fall 2014	Spring 2015
Federal Work Study	\$1,200.00	\$1,200.00
Marvin G. Mitchell, Jr. Scholarship	\$3,121.00	\$3,121.00
5. Education Loans:		
Fed Direct Parent PLUS Loan	\$13,774.00	\$13,774.00
Fed Direct Subsidized Loan	\$1,750.00	\$1,750.00
Fed Direct Unsubsidized Loan	\$1,000.00	\$1,000.00
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Total Awards Per Semester	\$20,845.00	\$20,845.00

The total of your awards for the 2014-2015 aid year is: \$41,690.00

Whitman College:

Financial Aid Award Letter

Please accept, sign and return one copy.

1 Your Financial Aid Award

	<u>Amount</u>	<u>Accept (Y/N)</u>	<u>Loan Amount*</u>
A Stephen B L Penrose Scholarship	\$14,000	_____	
B Lomen-Douglas Scholarship	\$14,926	_____	
C College Bound Scholarship	\$11,904	_____	
D Federal Pell Grant	\$4,770	_____	
E Direct Subsidized Loan	\$3,500	_____	_____
E Direct Unsubsidized Loan	\$2,000	_____	_____
F Federal Work Study	\$2,500	_____	
2 Award Total	\$53,600		

**You may request a different loan amount, but please pay attention to the annual loan limits based on your class level. (Refer to general information sheet). Subsidized loan and work study eligibility is based on estimates and may change once your FAFSA results have been reviewed. Work study should not be used in calculating your payment. Work study wages are paid directly to the student.*

3 Estimated Cost of Attendance (COA) **4** Expected Family Contribution (EFC)

Tuition and Fees	\$49,780	Parent Contribution	\$5,205
Room and board	\$12,524	Student Contribution	\$2,144
Books & Incidentals	\$1,400		
Travel	\$250		
		Total EFC	\$7,349
Total COA	\$63,954	Financial Need (COA-EFC)	\$56,605

UC - Davis

Financial Aid Award Letter

Total Estimated Cost of Attendance for On-Campus Student

\$63,895.00

The 2017-2018 UC Davis Student Health Insurance Plan (SHIP) is not yet final. The Estimated Cost of Attendance will be adjusted after the September 15, 2017 SHIP waiver deadline to take into account the cost of the plan for those who purchase SHIP, and financial aid packages will be adjusted based on updated eligibility.

Please note: Your financial aid package may be subject to change if your 2017-2018 SHIP waiver status is revised.

Contributions [?]

Student Self-Help \$1,300.00
Expected Family Contribution (EFC) \$28,900.00

Total Contributions

\$30,200.00

Financial Need [?]

\$33,695.00

Estimated Financial Aid [?]

Fed Direct Parent PLUS Loan \$54,797.00
Fed Direct Subsidized Loan \$3,500.00
Fed Direct Unsubsidized Loan \$2,000.00

Total Estimated Financial Aid

\$60,297.00

Remaining Cost [?]

\$0.00

Estimated Financial Aid by Term

Award	Fall 2017	Winter 2018	Spring 2018	Total
Fed Direct Parent PLUS Loan	\$18,265.00	\$18,265.00	\$18,267.00	\$54,797.00
Fed Direct Subsidized Loan	\$1,167.00	\$1,167.00	\$1,166.00	\$3,500.00
Fed Direct Unsubsidized Loan	\$667.00	\$667.00	\$666.00	\$2,000.00
Total	\$20,099.00	\$20,099.00	\$20,099.00	\$60,297.00

[Check Current Balance](#)

[Continue - See Your Award Details and Requirements](#)

[Shopping Sheet](#)

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New York University
A private university in the public service

Office of Financial Aid
25 West 4th Street
New York, NY 10012
212-998-4444
www.nyu.edu/financial.aid

March 30, 2007

New York University is pleased to offer you the following financial aid award for the 2007-2008 academic year.

Source:	\$ Fall	\$ Spring	\$ Total
Tisch Scholarship	6,000	6,000	12,000
Federal Work - Study Eligibility	2,000	2,000	4,000
Expected Perkins Loan	1,200	1,200	2,400
Suggested Stafford Loan	1,750	1,750	3,500
Suggested PLUS Loan	15,150	15,150	30,300
Total Awards:	26,100	26,100	52,200

Your award is based on the assumption that you will enroll for a minimum of 16 points in the fall and 16 points in the spring semester in the Tisch School of the Arts in 2007-2008. It is presumed that you will live on campus. Any need-based aid has been offered under the assumption that your FAFSA data is correct. If any of these assumptions are inaccurate or change during the academic year you are required to inform the Office of Financial Aid immediately so that any applicable adjustments may be made. Failure to notify the Office of Financial Aid of such changes in a timely manner can result in delays or return of funds.

Please note that you must notify the Office of Financial Aid if you expect to receive aid that is not listed above. This may include employer tuition remission, and outside scholarships. Please refer to the OFA website to learn more about how your package may need to be adjusted.

The Financial Aid Guide included with your first award letter (also found at www.nyu.edu/financial.aid/finaidguide.pdf) describes how your aid was determined, how to secure your aid, and next year's application deadline which is March 1, 2008. You may also wish to review NYU's financing alternatives at www.nyu.edu/bursar to further assist you in developing a financing plan.

Your package includes Federal Work Study (FWS) eligibility. This means that you are eligible to earn up to the amount recommended in FWS. Students who earn FWS receive a biweekly paycheck. These funds are not applied towards tuition as a credit. Working through this program is optional, but does offer some benefits that other employment may not provide (for example, Federal Work Study earnings are excluded from your resources when you file your FAFSA next year). While there are many Federal Work Study opportunities to choose from, positions are not guaranteed. Please see the Financial Aid Guide for additional information on how to secure a position.

The Office of Student Financial Aid (OSFA) is pleased to offer you this Financial Aid Award for the 2015-2016 Academic Year. Your award is based on the information you submitted on your 2015-2016 FAFSA and your UIC student record. You will need to log into your Electronic Award Letter to continue processing your awards or to request changes to any incorrect Financial Aid Award Assumptions below.

Academic Year Cost of Attendance

Costs charged by the university:	
Tuition - In State	10,584
Tuition Differential	1,750
Mandatory Fees	4,232
Total Tuition and Fees:	\$16,566
* Estimated variable expenses:	
Books and Supplies	1,400
Transportation	1,452
Stafford Loan Fees	68
Personal Expenses	3,676
Total estimated variable expenses:	\$6,596

Financial Aid Award Assumptions

Class Level	Freshman
College	LAS Science
Fall Enrollment	12+ Hours
Spring Enrollment	12+ Hours
Housing	With Parents

*Variable Expenses: Estimates of costs students may incur during the academic year. Students in UIC residence halls should refer to the housing contract for the amount that will be billed for room and board.

Award Summary

Fund	Status	Fall 2015	Spring 2016	Total
UIC Department Award	Accepted	1,500	1,500	3,000
Federal Direct Sub-Loan	Offered	1,343	1,342	2,685
Federal Direct Unsub-Loan	Offered	1,408	1,407	2,815
Total Aid Offered		\$4,251	\$4,249	\$8,500

In addition your parent(s) may apply for a **Federal Direct Parent PLUS loan** for up to **\$14,662.00**.

The UIC Electronic Award Letter is accessed via the student portal at myuic.edu. After logging in, select the "Finances" Tab and click on "Award Letter". All future communications in regard to your financial aid will be sent via the email address you have on file in the UIC student system. If you have any questions regarding your financial aid awards, please contact a Student Financial Aid Administrator at money@uic.edu or (312) 996-3126.

The Student Consumer Information website is available at www.uic.edu/depts/financialaid/consumerinfo.shtml to provide current and prospective students with resources and campus metrics in a variety of areas related to general institutional information, student services, student financial aid, campus security, and student outcomes.

Office of Student Financial Aid, 1200 West Harrison Street, Chicago, IL 60607-7162
Web: www.financialaid.uic.edu • telephone: 312-996-3126 • email: money@uic.edu