

Financial Aid Award Letter Comparison Worksheet

Part One - Cost of Attendance: The cost of attendance figures should be listed on your award letter. If all of the cost categories are not listed, search the school's website or catalog to find the remaining cost figures. Remember that the amounts provided by the school for books and supplies, transportation, and personal expenses are only estimates/averages. Your actual costs may vary.

Cost of Attendance:	College A: -----	College B: -----	College C: -----
Tuition and Fees:			
Room and Board:			
Books and Supplies:			
Transportation:			
Personal Expenses:			
Total Cost of Attendance (COA):	=	=	=

Part Two - Financial Need: "Need" is defined as the difference between your cost of attendance (COA) and your Expected Family Contribution (EFC) from the FAFSA. (COA minus EFC equals Need). Hence, the more expensive the institution, the greater your need at that school.

Financial Need:	College A: -----	College B: -----	College C: -----
Total Cost of Attendance (COA):			
Minus Expected Family Contribution (EFC):	-	-	-
Financial Need:	=	=	=

Part Three – Financial Aid Package: It is as important to examine the individual components of the financial aid package as the total award offered. A larger financial aid package that is comprised almost entirely of loans is probably not a better package.

Financial Aid Package:	College A: -----	College B: -----	College C: -----
<i>Financial Need (from Part 2 above):</i>			
Minus Free Money Grants, Awards, Scholarships	-	-	-
Equals <i>Remaining need after free money:</i>	=	=	=
Minus "Self-Help Aid" Work-Study, Stafford and Perkins Loans	-	-	-
Equals Unmet Financial Need:	=	=	=
Plus Expected Family Contribution (EFC) (Add back in to get total remaining costs)	+	+	+
Equals Remaining Cost to be Financed with PLUS Loans, Other Loans, Cash	=	=	=