



## Comparing Costs & Financial Aid Offers

Use this worksheet to compare estimated college costs and financial aid offers. Find the information you need to complete this worksheet on your financial aid offer or your school's website. Costs and financial aid offers can vary significantly from one college or university to another.

College Name	Example	School 1	School 2	School 3
	School X			
<b>Direct Costs to Attend</b>				
Tuition & Mandatory Fees	\$12,900			
Housing & Food	+ \$13,200	+	+	+
<b>Direct Costs</b> (Billed by the school)	= \$26,100	=	=	=
<b>Financial Aid - Grants &amp; Scholarships</b>				
Grants & Scholarships	- \$13,893	-	-	-
<b>Net Cost Before Loans</b>	= \$12,207	=	=	=
<b>Financial Aid - Loans</b>				
Federal Direct Subsidized Loan	\$3,500			
Federal Direct Unsubsidized Loan	+ \$2,000	+	+	+
<b>Total Loan Amount<sup>1</sup></b>	= \$5,500	=	=	=
<b>Estimated Total Cost</b>				
Balance Due (Direct Costs minus grants, scholarships, & loans)	= \$6,707	=	=	=
Indirect Costs (Books, supplies, travel)	+ \$1,500	+	+	+
<b>Estimated Total Cost<sup>2</sup></b> (Out-of-pocket cost)	= \$8,207	=	=	=
<b>Financial Aid - Work Study</b>				
<b>Work Study<sup>3</sup></b>	\$1,500			

<sup>1</sup> Most schools do not list Federal Parent PLUS or private loan eligibility on the award, as these loans are credit-based and may not be approved for everyone. If Parent PLUS or private loan eligibility is listed, please exclude for the purposes of comparing awards.

<sup>2</sup> Estimated Total Cost would be the amount paid by the student and/or the student's family using savings, outside scholarships and/or loans.

<sup>3</sup> Federal Work Study funds are earned throughout the year so not available to help pay the fall balance.



## Calculating Resources to Pay the Balance

After you have used the “Comparing Costs & Financial Aid Offers” tool on the front of this sheet, use this calculator to determine what resources you have or will have available to help cover the “Estimated Total Cost” at each school. Prefer an electronic version? Check out the iGrad Financial Aid Award Letter Analyzer. Create a free account at [FAME.iGrad.com](https://fame.iGrad.com). FAME is here to help, contact us if you are having a hard time finding other ways to pay for your higher education.

	Example	School 1	School 2	School 3
	School X			
<b>Estimated Total Cost</b>				
Estimated Total Cost (out-of-pocket cost from the front of this sheet)	\$8,207			
<b>Outside Scholarships</b>				
Grants & Scholarships	- \$1,000	-	-	-
<b>Remaining Balance</b>	<b>- \$7,207</b>	=	=	=
<b>Student Savings</b>				
Student's Current Savings	\$200	-	-	-
Student's Estimated Summer Savings	- \$1,100	-	-	-
<b>Remaining Balance</b>	<b>- \$5,907</b>	=	=	=
<b>Family Savings/Resources</b>				
College Savings	- \$1,000	-	-	-
Family Savings/Investments	- \$0	-	-	-
Other (i.e. gifts from relatives)	- \$500	-	-	-
<b>Remaining Balance</b>				
Remaining Balance (after scholarships, student savings, family resources)	<b>= \$4,407</b>	=	=	=
<b>Additional Options for Bridging the Gap</b>				
Monthly Payment Plan (paid over 10 months)	\$4,407/10 = \$441/month			
Federal Plus Loan (parent borrows) or Private Loan (typically student borrows with a cosigner)	\$4,407 plus interest			
Other				