

# Financial Aid Worksheet

School Name: \_\_\_\_\_

## Estimated Cost of Attendance \* (COA)

Tuition & Fees ..... \$ \_\_\_\_\_  
Housing & Meals ..... \$ \_\_\_\_\_  
Books & Supplies ..... \$ \_\_\_\_\_  
Transportation ..... \$ \_\_\_\_\_  
Other Expenses ..... \$ \_\_\_\_\_

**Total Cost of Attendance** ..... \$ \_\_\_\_\_

\*To research costs at your school(s) of interest, visit [OKcollegestart.org](http://OKcollegestart.org) or [nces.ed.gov/collegenavigator](http://nces.ed.gov/collegenavigator).

## Grants & Scholarships

Pell Grant ..... \$ \_\_\_\_\_  
Other Fed Grant(s) ..... \$ \_\_\_\_\_  
OTAG/OTEG ..... \$ \_\_\_\_\_  
Scholarships from  
the College ..... \$ \_\_\_\_\_  
Other Scholarships ..... \$ \_\_\_\_\_

**Total Grants & Scholarships** ..... \$ \_\_\_\_\_

## Net Cost (What You Will Pay)

Cost of Attendance..... \$ \_\_\_\_\_  
**Minus** Grants and  
Scholarships ..... \$ \_\_\_\_\_ (-)

**Total Net Cost** ..... \$ \_\_\_\_\_

## How to Determine Your Financial Need (See Page 2 for More Information)

Cost of Attendance ..... \$ \_\_\_\_\_  
**Minus** your EFC ..... \$ \_\_\_\_\_ (-)

**Your Financial Need** ..... \$ \_\_\_\_\_

## Options Available to Pay the Net Cost

Once a campus has determined your financial need and your net cost (an estimate of what you may be required to pay for one year of college), they will put together a financial aid offer that will show you what's available. Here are some options to consider:

- **Federal Work Study Program**

You may be eligible for a part-time job on campus (or an approved site off-campus) that allows you to earn money during college. The money you earn can then be used to pay part or all of your net cost. This type of aid is based on financial need, so you would only be able to earn the amount that can be awarded by your financial aid office (see page 1).

- **Military Benefits** – Visit [military.com/education/gi-bill](http://military.com/education/gi-bill) for more information.

- **Payment Plan offered by the institution** – If at all possible, you might want to consider this option. It's much less expensive to pay cash than to use student loans or credit cards to pay for your education.

- **Student Loans** - If you must get a student loan, borrow only what you'll need for one academic year after other forms of financial aid have been applied. Don't charge your educational expenses on a credit card! Credit card interest rates are typically much higher than interest rates you would pay on a federal student loan. Just like any other loan, a student loan must be paid back—with interest. The types of loans you may be eligible to borrow are determined by your financial need. The most common student loans for incoming freshmen are:

- o **Federal Direct Subsidized Loan** – a need-based loan. If you qualify, the government will pay the interest for you as long as you are enrolled at least half-time in a higher education institution. The amount of the loan is determined by your financial need.

- o **Federal Direct Unsubsidized Loan** – not based on financial need. Your financial aid office will provide an estimate of the loan amount you'd be eligible for once all of your financial need has been met with other available aid. You're responsible for all interest on an unsubsidized loan. It's wise to make interest payments on these loans while you're in college so the amount you owe doesn't increase while you're attending classes.

- o **Parent Loan for Undergraduate Students (PLUS Loan)** – a loan borrowed by the parent of a dependent student to help cover the cost of college. Since the parent is the borrower, the parent is expected to repay the loan. Federal Direct Student Loans do not require a credit check, but a parent who applies for a PLUS loan must meet established credit requirements.

- o **Grad PLUS Loan** – available to students attending graduate school (beyond a bachelor's degree). A graduate student must be credit-worthy to borrow this loan.

- o **Private student loan** – a loan granted by a bank, credit union or other private institution. There are many differences between federal and private loans, so use caution, and be sure to research both types thoroughly before borrowing a private loan.

