

Example Financial Aid Award Letter: 2 Year Public College

Cost of Attendance: \$14,000

This is the average costs to attend the institution and typically includes tuitions, books/supplies, room/board, travel expenses, and other miscellaneous expenses.

Expected Family Contribution: \$0

This is the amount of money that the family is expected to contribute to the student's education, as determined by the FAFSA. Financial resources may be used to cover the EFC and does not have to be an out-of-pocket expense.

The difference between the Cost of Attendance and the Expected Family Contribution is the student's financial need, and is used in determining the student's eligibility for need-based financial aid.

Be sure to read over your entire Financial Aid Award Letter. Often there is important information in the paragraph sections of the letter. This might include how to accept/decline your aid, requirements to maintain eligibility, instructions for viewing your aid through your student portal, etc.

<u>Grants</u>	Fall	Spring	TOTAL	
Federal Pell Grant	\$2888	\$2887	\$5775	FREE Money!
Tuition Incentive Program	\$1125	\$1125	\$2250	
Federal Work-Study	\$1000	\$1000	\$2000	
Scholarships				
Fostering Futures Scholarship	\$1500	\$1500	\$3000	FREE Money!
Loans				
Federal Subsidized Loan	\$488	\$487	\$975	MUST Pay Back!
			TOTAL \$14,000	

Grants: A type of financial aid based on financial need that the student does not have to pay back.

Federal Work Study: Provides part-time employment during the school year. The federal government pays a portion of the student's salary, making it less expensive for employers to hire students.

Scholarships: A form of financial aid to help pay for college. Scholarships are a form of gift aid and do not have to be repaid.

Loans: A type of financial aid which must be repaid, with interest.



Example Financial Aid Award Letter: 4 Year Public College/University

Cost of Attendance: \$25,000 ←

This is the average costs to attend the institution and typically includes tuitions, books/supplies, room/board, travel expenses, and other miscellaneous expenses.

Expected Family Contribution: \$0 ←

This is the amount of money that the family is expected to contribute to the student’s education, as determined by the FAFSA. Financial resources may be used to cover the EFC and does not have to be an out-of-pocket expense.

The difference between the Cost of Attendance and the Expected Family Contribution is the student’s financial need, and is used in determining the student’s eligibility for need-based financial aid.

Be sure to read over your entire Financial Aid Award Letter. Often there is important information in the paragraph sections of the letter. This might include how to accept/decline your aid, requirements to maintain eligibility, instructions for viewing your aid through your student portal, etc.

<u>Grants</u>	Fall	Spring	TOTAL	
Federal Pell Grant	\$2888	\$2887	\$5775	
Tuition Inceptive Program	\$1000	\$1000	\$2000	FREE Money!
Federal Work-Study	\$1500	\$1500	\$3000	
<u>Scholarships</u>				
Fostering Futures Scholarship	\$1500	\$1500	\$3000	FREE Money!
<u>Loans</u>				
Federal Perkins Loan	\$500	\$500	\$1000	
Federal Subsidized Loan	\$1750	\$1750	\$3500	MUST Pay Back!
Federal Unsubsidized Loan	\$3000	\$3000	\$6000	
Private Alternative Loan	\$362	\$362	<u>\$725</u>	
			TOTAL \$25,000	

Grants: A type of financial aid based on financial need that the student does not have to pay back.

Federal Work Study: Provides part-time employment during the school year. The federal government pays a portion of the student’s salary, making it less expensive for employers to hire students.

Scholarships: A form of financial aid to help pay for college. Scholarships are a form of gift aid and do not have to be repaid.

Loans: A type of financial aid which must be repaid, with interest.



Example Financial Aid Award Letter: 4 Year Private College/University

Cost of Attendance: \$50,000

This is the average costs to attend the institution and typically includes tuitions, books/supplies, room/board, travel expenses, and other miscellaneous expenses.

Expected Family Contribution: \$0

This is the amount of money that the family is expected to contribute to the student’s education, as determined by the FAFSA. Financial resources may be used to cover the EFC and does not have to be an out-of-pocket expense.

The difference between the Cost of Attendance and the Expected Family Contribution is the student’s financial need, and is used in determining the student’s eligibility for need-based financial aid.

Be sure to read over your entire Financial Aid Award Letter. Often there is important information in the paragraph sections of the letter. This might include how to accept/decline your aid, requirements to maintain eligibility, instructions for viewing your aid through your student portal, etc.

<u>Grants</u>	Fall	Spring	TOTAL	
Federal Pell Grant	\$2888	\$2887	\$5775	
Michigan Tuition Grant	\$813	\$813	\$1626	FREE Money!
Institutional Grant	\$5000	\$5000	\$10000	
Federal Work-Study	\$1500	\$1500	\$3000	
Scholarships				
Fostering Futures Scholarship	\$1500	\$1500	\$3000	FREE Money!
Michigan Competitive Scholarship	\$338	\$338	\$676	
Loans				
Federal Perkins Loan	\$500	\$500	\$1000	
Federal Subsidized Loan	\$1750	\$1750	\$3500	MUST Pay Back!
Federal Unsubsidized Loan	\$3000	\$3000	\$6000	
Private Alternative Loan	\$7712	\$7711	\$15423	
			TOTAL \$50,000	

Grants: A type of financial aid based on financial need that the student does not have to pay back.

Federal Work Study: Provides part-time employment during the school year. The federal government pays a portion of the student’s salary, making it less expensive for employers to hire students.

Scholarships: A form of financial aid to help pay for college. Scholarships are a form of gift aid and do not have to be repaid.

Loans: A type of financial aid which must be repaid, with interest.



Example Financial Aid Award Letter: Proprietary/Trade School

Cost of Attendance: \$18,000

This is the average costs to attend the institution and typically includes tuitions, books/supplies, room/board, travel expenses, and other miscellaneous expenses.

Expected Family Contribution: \$0

This is the amount of money that the family is expected to contribute to the student's education, as determined by the FAFSA. Financial resources may be used to cover the EFC and does not have to be an out-of-pocket expense.

The difference between the Cost of Attendance and the Expected Family Contribution is the student's financial need, and is used in determining the student's eligibility for need-based financial aid.

Be sure to read over your entire Financial Aid Award Letter. Often there is important information in the paragraph sections of the letter. This might include how to accept/decline your aid, requirements to maintain eligibility, instructions for viewing your aid through your student portal, etc.

<u>Grants</u>	Session I	Session II	TOTAL	
Federal Pell Grant	\$2888	\$2887	\$5775	FREE Money!
Institutional Grant	\$1000	\$1000	\$2000	
Scholarships				
Education and Training Voucher	\$2000	\$2000	\$4000	FREE Money!
Loans				
Federal Subsidized Loan	\$1750	\$1750	\$3500	MUST Pay Back!
Federal Unsubsidized Loan	\$1363	\$1362	\$2725	
			TOTAL \$18,000	

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Federal Work Study: Provides part-time employment during the school year. The federal government pays a portion of the student's salary, making it less expensive for employers to hire students.

Scholarships: A form of financial aid to help pay for college. Scholarships are a form of gift aid and do not have to be repaid.

Loans: A type of financial aid which must be repaid, with interest.

