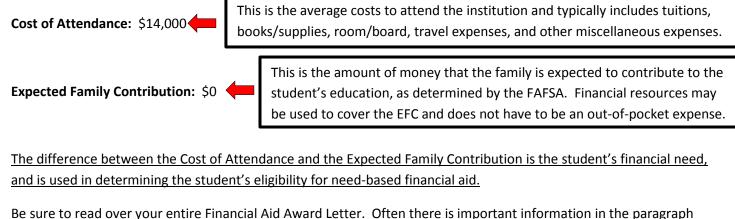
Example Financial Aid Award Letter: 2 Year Public College



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 FREE Money!
Federal Work-Study	\$1000	\$1000	\$2000
<u>Scholarships</u> Fostering Futures Scholarship	\$1500	\$1500	\$3000 FREE Money!
<u>Loans</u> Federal Subsidized Loan	\$488	\$487	<u>\$975</u> MUST Pay Back!
			TOTAL \$14,000

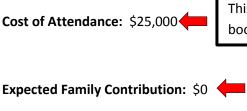
<u>Grants:</u> A type of financial aid based on financial need that the student does not have to pay back.

<u>Federal Work Study</u>: 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.

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



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



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

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> Federal Pell Grant	Fall	Spring	TOTAL	
Tuition Inceptive Program Federal Work-Study	\$2888 \$1000 \$1500	\$2887 \$1000 \$1500	\$5775 \$2000 \$3000	FREE Money!
Scholarships Fostering Futures Scholarship	\$1500	\$1500	\$3000	FREE Money!
<u>Loans</u> Federal Perkins Loan Federal Subsidized Loan Federal Unsubsidized Loan Private Alternative Loan	\$500 \$1750 \$3000 \$363	\$500 \$1750 \$3000 \$362	\$1000 \$3500 \$6000 <u>\$725</u>	MUST Pay Back!

TOTAL \$25,000

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

<u>Federal Work Study</u>: 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.

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



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



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> Federal Pell Grant	Fall \$2888	Spring \$2887	TOTAL \$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	<u>\$15423</u>

TOTAL \$50,000

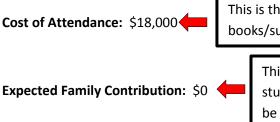
<u>Grants:</u> A type of financial aid based on financial need that the student does not have to pay back.

<u>Federal Work Study</u>: 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.

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



Example Financial Aid Award Letter: Proprietary/Trade School



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

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

TOTAL \$18,000

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

<u>Federal Work Study</u>: 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.

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

