

Evaluating Financial Aid Awards

Before choosing a school's aid package, evaluate your options and pick the award that works for you—right now and in the future.

STEP 1. List each school's cost of attendance (COA). COA includes tuition and fees. Each school may also include items like room and board, books, and other living expenses in their calculations. If an award letter doesn't include COA, check the school's website or call the financial aid office for the information.

	School 1	School 2	School 3	School 4
	Name _____	Name _____	Name _____	Name _____
Total cost of attendance	\$ _____	\$ _____	\$ _____	\$ _____

STEP 2. List the financial aid each school awarded you. For each school, look at how much you don't have to repay (grants, scholarships, and employment aid) and how much you do (loans).

Pell grant	\$ _____	\$ _____	\$ _____	\$ _____
State grant/scholarship	\$ _____	\$ _____	\$ _____	\$ _____
College grant/scholarship	\$ _____	\$ _____	\$ _____	\$ _____
Work-study	\$ _____	\$ _____	\$ _____	\$ _____
Other scholarships/employment aid	\$ _____	\$ _____	\$ _____	\$ _____
A. Total money you don't have to repay	\$ _____	\$ _____	\$ _____	\$ _____
Stafford (Subsidized)	\$ _____	\$ _____	\$ _____	\$ _____
Stafford (Unsubsidized)	\$ _____	\$ _____	\$ _____	\$ _____
Perkins	\$ _____	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____	\$ _____
B. Total money you have to repay	\$ _____	\$ _____	\$ _____	\$ _____
Total financial aid (A+B)	\$ _____	\$ _____	\$ _____	\$ _____

STEP 3. Determine how much you and your family will still need to pay right now.

Total cost of attendance				
- Total financial aid				
= Family responsibility	\$ _____	\$ _____	\$ _____	\$ _____

STEP 4. Figure out how much you're paying overall.

Family responsibility				
+ Total money you have to repay				
= Base amount you pay overall*	\$ _____	\$ _____	\$ _____	\$ _____

* Note: This amount will change over time based on the interest rates of your loans.

Find out more tips for ensuring your financial wellness at www.asa.org.

Successfully Manage Your Student Loans

From application through repayment, you and your family can expect neutral, honest federal student loan solutions from American Student Assistance® (ASA). As a nonprofit working with the U.S. Department of Education, ASA's focus is not on selling you anything. Our focus is on your financial wellness, and it always will be.