

My College Cost of Attendance Worksheet



This worksheet will help you:

Create options to graduate from college Debt-Free

And Also Learn About:

- Federal grants you don't have to pay back
- Merit-based scholarships from colleges
- State grants you don't have to pay back
- Paying for college through service
- Loan forgiveness programs
- Paying for college through work and internships
- The benefits of community colleges

Plus:

Learn how to find private scholarships

How To Use This Worksheet

On the next page, you will find a cost of attendance worksheet. You will want to complete a worksheet for each of the colleges you are considering. Don't rule out any college thinking it will be too costly to attend. There are lots of possible ways to fund your college education. Then you can select which option is best for you.

The pages following the worksheet are instructions on how to complete the form. There are line by line instructions. Each instruction will guide you on how to figure the amount to enter on the line. The instructions will point you to websites where you can go and calculate the amount.

When you get to line 7, you will have an estimated amount about how much that particular college will cost once all standard aid is applied. If that number is \$0, great. But that is not likely. The next part of the worksheet will help you determine what your family could contribute. If you still need more funds, the remaining part of the worksheet will help you find options to come up with the funds to cover the additional costs.

Finally, the last part of this guide will give you resources to search for private scholarships that can make a big difference in reducing your cost of attendance.

My College Cost of Attendance Worksheet

College Name: _____

Complete a separate worksheet for each college you are considering. Use the instructions on the next pages to assist you in finding the information needed for each line of this worksheet.

1. Cost of Attendance (circle if this is **with** or **without** room and board) _____

2. What is my Estimated Federal Aid (Grants)? _____

3. What is my Estimated Merit-Based Awards from this college? _____

4. What is my Estimated Competitive-Based Award from this college? _____

5. Do I qualify for any state aid for this school? How Much? _____

6. Total Aid: (add lines 2, 3, and 4) _____

7. How much will this college/university cost me to attend **AFTER AID**?
Take line 1 and subtract line 6 _____

8. What is My Estimated Family Contribution? _____

9. How Much More Do I Need? _____

Should I consider any of the following to make up the difference?

10. Need-Based aid from this college/university _____

11. Federal Loans _____

12. Military Service (up to full cost of tuition) _____

13. Loan Forgiveness Programs (\$20,000 - \$50,000 over 4 years) _____

14. Part-time work and employer scholarships (\$4,000-\$10,000/year) _____

15. Internships (\$4,000 - \$10,000/year) _____

16. Should I take advantage of community college offerings? (Yes No)

17. What private scholarships should I apply for: _____

INSTRUCTIONS for My Personal Cost of Attendance Worksheet

Line 1: Cost of Attendance

- All colleges now have to list their Cost of Attendance. This is the cost to attend before any aid is given. There will be a cost of attendance just for tuition as well as one for the total of tuition, room, and board. For each school you are considering, you can go to their website and in the search field, type Cost of Attendance and you should be taken to the correct page. You want to get this amount directly from the school's website. Be careful when Googling something like the name of the college and cost of attendance. A lot of time the amount that comes up in Google is the amount after aid is applied.

Line 2: Estimated Federal Aid www.studentaid.gov/aid-estimator

- Use this website to determine the amount you will likely receive in federal financial aid. Grant money is money you will not need to pay back as long as you make good progress in college. Loan money (enter on Line 11) is money you will need to pay back after graduating or leaving college. This number does not change based on what school you plan to attend.

Line 3: Merit-Based Scholarships from Colleges

- Most colleges and universities now have a chart on their website showing what you can expect in regard to a merit-based scholarship based on your GPA and test scores. These generally do not require you to submit a separate application and you are automatically considered. Go to the website of the college(s) you are considering and in the search field type Scholarships and you should be taken to a page that lists the various scholarships. Some colleges will have it in a chart while others may have it written out based on title of the scholarships. If you can't find it, call the admissions office and speak with a rep who can assist you in determining the amount.

Line 4: Competitive Scholarships from Colleges

- These scholarships require you to complete a separate application such as an essay and/or expect you to provide additional information like extracurricular, work, or volunteer experience. Colleges and universities will list these on their websites but these are not automatic like the merit-based scholarships.

Line 5: Estimated State Aid www.nasfaa.org/state_financial_aid_programs

- Use this website to see the different types of financial aid for its residents. Most of the aid will require you to attend a public college or university within the state. Use the NASFAA link above and then click on your state to be taken to your state's website with information about state aid. This number may change based on what in-state school you plan to attend.

Line 6: Total Aid

Line 7: Cost to Attend After Aid is Applied

Line 8: Estimated Family Contribution www.finaid.org/calculators.finaidestimate/

- This is the amount your family is expected to contribute to your college education. It can change based on changes to your family income. This number typically does not change no matter which school you plan to attend. Use the calculator found at the link above.

Line 10: Need-Based Aid

- Colleges will consider if you have financial need and may award you additional need-based aid. Most colleges do not publish this information but some do, especially selective expensive schools as well as schools that focus on underserved students. You will be required to complete a FAFSA application before they will determine if they can award you any need-based aid. If you don't think your family will be able to make the Estimated Family Contribution (line 8), then start talking with the Financial Aid office at the college to see what type of need-based aid they typically offer. You may not be able to get this amount without first applying to the school or talking with one of their financial aid specialists.

Line 11: Federal Loans

- When you completed your estimated federal aid at www.studentaid.gov/aid-estimator you would have an estimate for federal grants and well as an estimate of what you would be eligible in federal loans. Grants do not need to be paid back as long as you make progress in college, loans do have to be repaid after you graduate unless you participate in a loan forgiveness program (see line 13 for more information).

Line 12: Military Service

- The military needs soldiers as well as nurses, engineers, scientists, cyber-security specialists, accountants, psychologists, logistics specialists, and hundreds of other career possibilities. You can receive up to full tuition scholarships and more by pursuing a career in the military or pursuing a career outside of the military and serving in the Reserve or National Guard. There are hundreds of different scholarship options so it is best that you contact a military recruiting office in your area and have a conversation with one of their specialists.

Line 13: Loan Forgiveness Program

If you have to take out loans, consider loan forgiveness programs. These programs are for individuals who have Federal Loans and most likely will not apply if you have private loans.

- **Public Service Loan Forgiveness** is available to government and qualifying nonprofit employees with federal student loans. Eligible borrowers can have their remaining loan balance forgiven tax-free after making 120 qualifying loan payments. Google Public Service Loan Forgiveness to learn more.
- **Teachers** employed full time in low-income public elementary or secondary schools may be eligible for Teacher Loan Forgiveness after working for five consecutive years. They can have up to \$17,500 in federal loans forgiven. Google TEACH Grants to learn more.

- **Nurses** shouldering student debt have several options for student loan forgiveness: Many will take advantage of the Public Service Loan Forgiveness (see above) which will forgive up to \$20,000. Others will take advantage of the NURSE Corps Loan Repayment Program which will cover up to \$50,000 for full-time nurses. Google NURSE Corps Scholarship Program to learn more.

Line 14: Part-Time Work and Employer Programs

- Employers like McDonald's Wal-Mart, Amazon, and Home Depot offer their part-time employees scholarships (often up to \$3,000). This is on top of the money you earn while working.

Line 15: Internships

- After two years of college, many students may be eligible for internships in their field of study including part-time during the school year and full-time during the summer. Students pursuing a career in teaching can start substituting after two years of college. Substitute teaching one day a week can earn you over \$4,000/year. Computer science and engineering students can start receiving internships after their sophomore year with many of these internships paying \$20-\$30/hour and summer internship programs can net over \$8,000.

Line 16: Community College Benefits

- Taking some of your classes at a community college, or starting your college career at a community college can save you thousands of dollars in tuition at more expensive four-year institutions. Most community college courses will transfer to four-year institutions. Is this an option you should consider?

Line 17: Private Scholarships

- Use the resources pages at the back of this guide to search for possible private scholarships program that you should consider. While most of these are relatively small ranging from \$500 – \$3,000, they are sometimes be the easiest to win since not a lot of students take the time to apply. Spending a few hours applying to these programs may pay off in a big way.

This worksheet is a publication of moreCollegeOffers. For more information and to learn how students can get more scholarship and admissions offers from over 1,000 colleges and universities, go to www.moreCollegeOffers.com