

Congratulations on your College Acceptances!

Now you have to make a choice.
Before you do, carefully compare your college
financial aid awards.

Visit

HESC.ny.gov/CompareAwardLetters



AWARD LETTER COMPARISON TOOL

Compare up to three financial aid award letters. The tool will highlight the significant differences, calculate the net cost, and estimate the total cost of your education.

Have your award letters in front of you, and let's get started!

▼ General Information

What is the length of the program you are entering? For example, you are studying for a Bachelor's in Communications that is 4 years of study.

Program Length:

What occupation are you studying for?

▶ School 01 Information

▶ School 02 Information

Total Cost Per Year

	College A	College B	College C
Cost of Attendance	\$20,865	\$43,120	\$49,500
- Grants & Scholarships	- \$10,500	- \$33,000	- \$10,645
= Total Net Costs	= \$10,365	= \$10,120	= \$38,855
- Yearly Debt from Federal Loans	- \$6,500	- \$6,500	- \$6,500
= Remaining Cost to be Funded	= \$3,865	= \$3,620	= \$32,355

This is your bottom line per year before you borrow any money that needs to be repaid.

* This college is providing the most grants and scholarships. This is FREE money that doesn't have to be repaid.

* This college has the lowest bottom line or net price - cost before loans.

Calculations are based on the assumption that you will have a constant level of borrowing, and money available from additional sources will remain the same, for each year in college.

Your Total Estimated College Costs for 4 years of education at the following colleges:

Total Cost for 4 Years

	College A	College B	College C
Cost of Attendance	\$83,460	\$172,480	\$198,000
Your total debt from federal student loans	\$26,000	\$26,000	\$26,000
Total Grants & Scholarships	\$42,000	\$132,000	\$42,580
Total money from other sources	\$0	\$0	\$0
Balance due or the additional cost left to pay or finance	\$15,460	\$14,480	\$129,420

* You'll have the lowest amount of federal student loans with this college. Federal loans must be repaid with interest. Repayment starts six months after graduation, and is usually a ten-year repayment.

* This college has the lowest bottom line cost. This is the amount you still need to pay after all financial aid (grants, scholarships and federal loans) is deducted.

Calculations are based on the assumption that you will have a constant level of borrowing, and money available from additional sources will remain the same, for each year in college.

Find out:

- ✓ How much money is **grants** – *free money*
- ✓ How much is **loans** – to be paid back with interest
- ✓ Each college's **bottom line cost** to you
- ✓ What your **salary** should be – based on an occupation you choose – when you graduate to afford federal loan repayment!

Input your info...

Get your results!