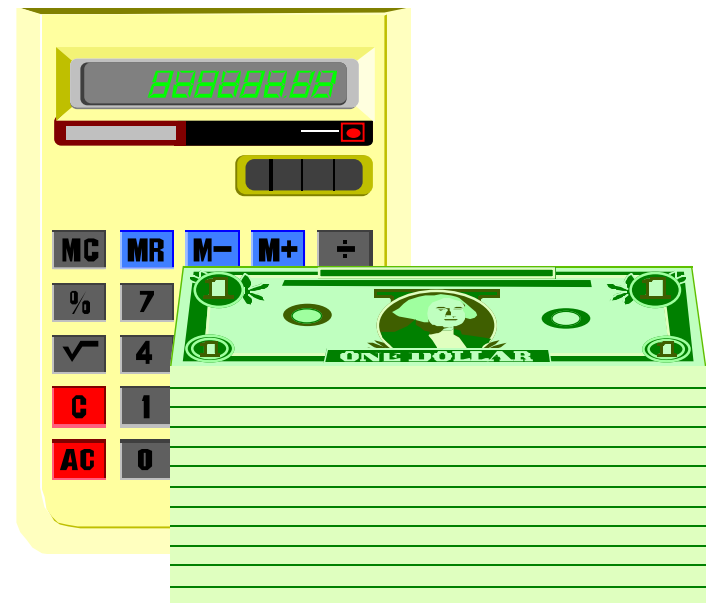
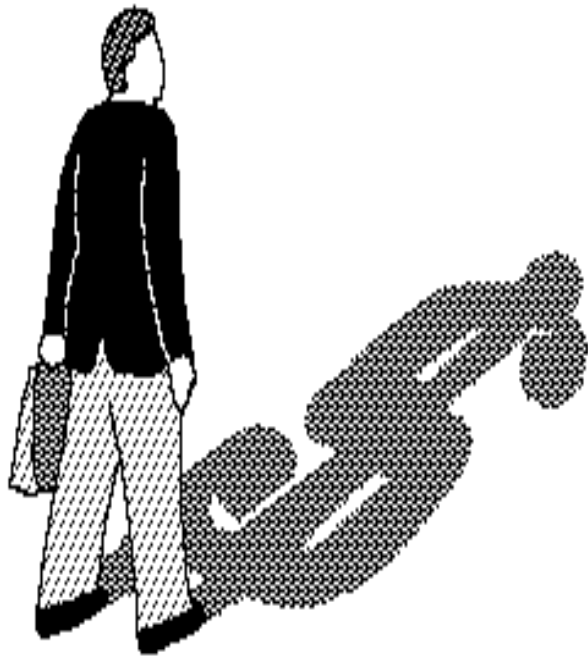


Packaging

- Types of financial aid a student will receive
- Sources of aid
- Amount of aid



Factors That Influence Packaging Policy



- ✓ Available resources
- ✓ Overall need for money
- ✓ Student demographics
- ✓ Cost of attendance



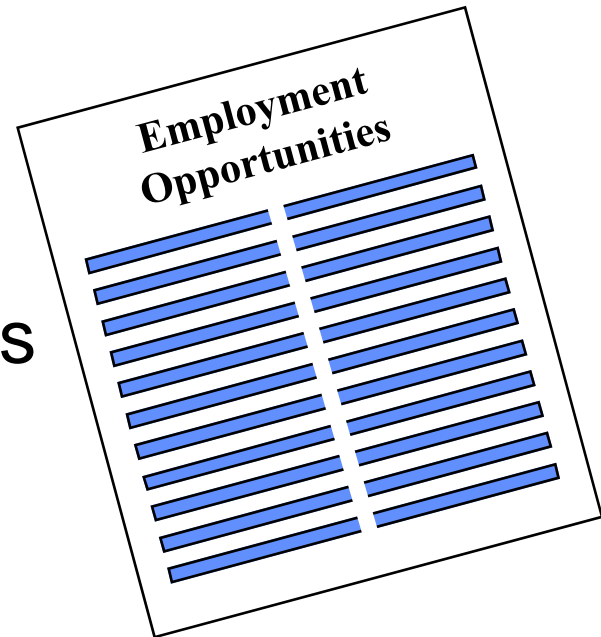
Considerations for Packaging

- ✓ Percentage of financial need that can be met
- ✓ Percentage of "gift aid" compared to the percentage of "self-help aid" available
- ✓ Students' average debt burden
- ✓ Other factors



Types of Student Aid

- Grants and scholarships (gift aid)
- Loans (self-help aid)
- Employment opportunities (self-help aid)



Wayne's Aid Package

Cost of Attendance		\$5,000
Expected Family Contribution	-	0

<i>Financial Need</i>		\$5,000
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Federal Pell Grant	-	\$2,470
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<i>Remaining Need</i>		\$2,530
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FSEOG	-	\$ 330
Direct Subsidized Loan	-	1,700
College grant	-	500

<i>Total remaining need</i>		\$ 0
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Susan's Aid Package

Cost of Attendance	\$7,500
Expected Family Contribution	- 2,000

<i>Financial Need</i>	\$5,500
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Federal Pell Grant	\$ 400
FSEOG	200
Federal Work-Study	1,000
Direct Subsidized Loan	2,400
College grant	1,500

<i>Total Aid Package</i>	\$5,500
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Susan's Adjusted Aid Package

Cost of Attendance	\$7,500
Expected Family Contribution	- 2,000

<i>Financial Need</i>	\$5,500
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Federal Pell Grant	\$ 400
FSEOG	200
Direct Subsidized Loan	2,400
College grant	1,500
American Legion Scholarship	1,000

<i>Total Adjusted Aid Package</i>	\$5,500
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Susan's Unmet Need

Cost of Attendance	\$9,500
Expected Family Contribution	- 2,000

<i>Financial Need</i>	\$7,500
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Federal Pell Grant	\$ 400
FSEOG	200
Federal Work-Study	1,000
Direct Subsidized Loan	2,400
College Grant	1,500

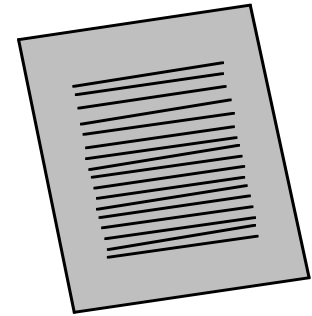
<i>Total Aid Package</i>	\$5,500
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Unmet Need	\$2,000
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Interpreting a Financial Aid Award Letter

- ✉ What percentage of the student's financial need is being met?
- ✉ What portion of the student's **direct costs** will be covered by the package?
- ✉ What types and sources of aid have been awarded?



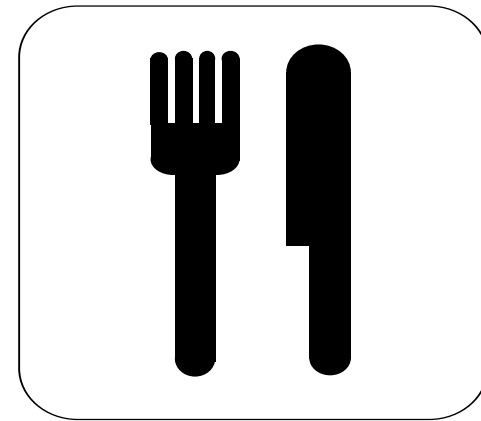
Comparing Award Packages

Packaging	College A	College B	College C
Total COA	\$17,000	\$8,600	\$5,300
EFC	300	300	300
Financial Need	\$16,700	\$8,300	\$5,000
Financial Aid Package	\$16,395	\$8,220	\$5,000
Unmet Need	\$ 305	\$ 80	\$ 0



Cost-Reducing Strategies

- ➔ Analyzing and evaluating meal-plan options
- ➔ Buying used books rather than new books
- ➔ Sharing transportation expenses with other students



Coming Attraction

—In Session 6—

a video...



Session 5

How Postsecondary Schools Package Financial Aid Awards



August 1996