



U.S. Department of Education

COLLEGE FINANCING PLAN

Technical Reference Guide

August 2019

collegefinancingplan@ed.gov



Table of Contents

| | |
|--|----------|
| 1 OVERVIEW | 3 |
| 1.1 Introduction | 4 |
| 1.2 Important Contact Information..... | 4 |
| 2 DATA LAYOUT | 5 |
| 2.1 Student Information..... | 5 |
| 3 GLOSSARY | 9 |

List of Figures

| | | |
|------------|---|---|
| Figure 1-1 | Financial Aid College Financing Plan..... | 3 |
| Figure 2-1 | Annotated College Financing Plan..... | 5 |
| Figure 3-1 | Glossary..... | 9 |

List of Tables

| | | |
|-----------|--|---|
| Table 2-1 | Student Information Section..... | 6 |
| Table 2-2 | Element and Control ID for Responsive College Financing Plan | 8 |

1 OVERVIEW

The United States Department of Education’s College Financing Plan, shown in Figure 1-1, is a consumer tool that institutions can use to notify students about their financial aid package. The Department’s “College Financing Plan” (*previously referred to alternately as the “Financial Aid Shopping Sheet”, “Model Financial Aid Offer Form” and “Know Before You Owe”*) is a standardized form. It is designed to simplify the information that prospective students receive about costs and financial aid so that they can easily compare institutions and make informed decisions about where to attend school.

Figure 1-1: College Financing Plan

University of the United States (UUS)
Student Name, Identifier
MM / DD / YYYY
[Download](#)

Expected Family Contribution

| | |
|--|---------------|
| Based on FAFSA <small>As calculated by the institution using information reported on the FAFSA or to your institution.</small> | \$X,XXXX / yr |
| Based on Institutional Methodology <small>Used by most private institutions in addition to FAFSA.</small> | \$X,XXXX / yr |

Total Cost of Attendance 2020-2021

| | On Campus Residence | Off Campus Residence |
|-------------------------------------|---------------------|----------------------|
| Tuition and fees | \$X,XXXX | |
| Housing and meals | \$X,XXXX | \$X,XXXX |
| Books and supplies | | \$X,XXXX |
| Transportation | | \$X,XXXX |
| Other education costs | | \$X,XXXX |
| Estimated Cost of Attendance | \$X,XXXX / yr | \$X,XXXX / yr |

Scholarship and Grant Options
Scholarships and Grants are considered "Gift" aid - no repayment is needed.

Scholarships

| | |
|---|---------------|
| <small>Merit-Based Scholarships</small> | |
| Scholarships from your school | \$X,XXXX |
| Scholarships from your state | \$X,XXXX |
| Other scholarships | \$X,XXXX |
| Employer Paid Tuition Benefits | \$X,XXXX |
| Total Scholarships | \$X,XXXX / yr |

Grants

| | |
|-------------------------------------|---------------|
| <small>Need-Based Grant Aid</small> | |
| Federal Pell Grants | \$X,XXXX |
| Institutional Grants | \$X,XXXX |
| State Grants | \$X,XXXX |
| Other forms of grant aid | \$X,XXXX |
| Total Grants | \$X,XXXX / yr |

College Costs You Will Be Required to Pay

| | |
|---|---------------|
| Net Costs <small>(Cost of attendance minus total grants and scholarships)</small> | \$X,XXXX / yr |
|---|---------------|

Loan and Work Options to Pay the Net Costs to You
You must repay loans, plus interest and fees.

Loan Options*

| | |
|--|---------------|
| Federal Direct Subsidized Loan <small>(X.XX% interest rate)</small> | \$X,XXXX / yr |
| Federal Direct Unsubsidized Loan <small>(X.XX% interest rate)</small> | \$X,XXXX / yr |
| Private Loan <small>(X.XX% interest rate)</small> | \$X,XXXX / yr |
| Institutional Loan <small>(X.XX% interest rate)</small> | \$X,XXXX / yr |
| Other Aid That Must Be Repaid | \$X,XXXX / yr |
| <i>In addition to the loans above, parents may also apply for the following:</i> | |
| Parent Plus Federal Loan <small>(X.XX% interest rate)</small> | \$X,XXXX / yr |
| Total Loan Options | \$X,XXXX / yr |

Work Options

| | |
|---|---------------|
| Work-study <small>(Federal, state, or institutional)</small> | \$X,XXXX / yr |
| Hours Per Week | XX / wk |
| Other Campus Job | \$X,XXXX / yr |
| Total Work Options | \$X,XXXX / yr |

For More Information
University of the United States (UUS)
Financial Aid Office
123 Main Street
Anytown, ST 12345
Telephone: (123) 456-7890
E-mail: financialaid@uus.edu

*** Loan Amounts**

Note that the amounts listed are the maximum available to you – you are allowed and encouraged to borrow less than the maximum amount. To learn about loan repayment choices and work out your Federal Loan monthly payment, go to:
<https://studentaid.ed.gov/repay-loans/understand/plans>.

Other Potential Education Benefits

- **American Opportunity Tax Credit:** Parents or students may qualify to receive up to \$2,500 by claiming the American Opportunity Tax Credit on their tax return during the following calendar year.
- **Military and/or National Service Benefits**

Next steps

Customized Information from UUS

Glossary

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2020–21 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Expected Family Contribution: A number used by your school to calculate the amount of federal student aid you are eligible to receive. It is based on the financial information provided in your Free Application for Federal Student Aid (FAFSA). This is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive.

Federal Work-Study: A federal student aid program that provides part-time employment while the student is enrolled in school to help pay his or her education expenses. The student must seek out and apply for work-study jobs at his or her school. The student will be paid directly for the hours he or she works and the amount he or she earns cannot exceed the total amount awarded by the school for the award year. The availability of work-study jobs varies by school.

Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Parent PLUS Loans. You can find more information about federal loans at [StudentAid.gov](https://studentaid.gov).

Direct Subsidized Loan: Loans that The U.S. Department of Education pays the interest on while you're in school at least half-time, for the first six months after you leave school (referred to as a grace period*), and during a period of deferment (a postponement of loan payments).

Direct Unsubsidized Loan: Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

Parent Plus Loan: A loan available to the parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Private Loan: A nonfederal loan made by a lender such as a bank, credit union, state agency, or school.

Net Cost: An estimate of the actual cost that a student and his or her family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.

For more information visit <https://studentaid.gov>.

1.1 Introduction

This Technical Reference Guide provides programmer specifications and record layouts for vendors and/or institutions that choose to adopt the College Financing Plan. This guide offers a methodical approach, rather than a task-oriented approach, to implementing the tool. It is intended for users who are already familiar with, or interested in using, the College Financing Plan as a supplement or replacement to the institution's existing award letter.

The framework/structure of the College Financing Plan is designed using Hypertext Markup Language (HTML), and the actual file containing the HTML code is provided by the U.S. Department of Education. This document will give you a better understanding of the various elements required to produce and populate the applicable fields using the institution's existing data. In addition, this document assumes that the reader understands HTML, and has the required knowledge to edit the provided code.

1.2 Important Contact Information

Please direct any questions, feedback, or comments to the U.S. Department of Education at collegefinancingplan@ed.gov. For more information on producing the College Financing Plan, including information on the HTML file, please visit www.ed.gov/financial-aid-shopping-sheet.

2 DATA LAYOUT

Figure 2-1 provides annotations for the College Financing Plan template.

Figure 2-1: Annotated College Financing Plan

ANNOTATED
College Financing Plan

Questions? ShoppingSheet@ed.gov

| | |
|---|--|
| Student name/identifier; date issued (right side) | University of the United States (UUS) MM/DD/YYYY Download |
|---|--|

| | |
|---|--|
| Expected Family Contribution based on FAFSA and Institutional Methodology | Expected Family Contribution Based on FAFSA (as calculated by the institution using information reported on the FAFSA or to your institution.) \$X,XXXX / yr Based on Institutional Methodology (used by most private institutions in addition to FAFSA.) \$X,XXXX / yr |
|---|--|

| Individual student's cost of attendance | Total Cost of Attendance 2020-2021 <table style="width: 100%; font-size: 0.7em;"> <tr> <th></th> <th style="text-align: center;">On Campus Residence</th> <th style="text-align: center;">Off Campus Residence</th> </tr> <tr> <td>Tuition and fees</td> <td style="text-align: center;">\$X,XXXX</td> <td style="text-align: center;">\$X,XXXX</td> </tr> <tr> <td>Housing and meals</td> <td style="text-align: center;">\$X,XXXX</td> <td style="text-align: center;">\$X,XXXX</td> </tr> <tr> <td>Books and supplies</td> <td style="text-align: center;">\$X,XXXX</td> <td style="text-align: center;">\$X,XXXX</td> </tr> <tr> <td>Transportation</td> <td style="text-align: center;">\$X,XXXX</td> <td style="text-align: center;">\$X,XXXX</td> </tr> <tr> <td>Other education costs</td> <td style="text-align: center;">\$X,XXXX</td> <td style="text-align: center;">\$X,XXXX</td> </tr> <tr> <td>Estimated Cost of Attendance</td> <td style="text-align: center;">\$X,XXXX / yr</td> <td style="text-align: center;">\$X,XXXX / yr</td> </tr> </table> | | On Campus Residence | Off Campus Residence | Tuition and fees | \$X,XXXX | \$X,XXXX | Housing and meals | \$X,XXXX | \$X,XXXX | Books and supplies | \$X,XXXX | \$X,XXXX | Transportation | \$X,XXXX | \$X,XXXX | Other education costs | \$X,XXXX | \$X,XXXX | Estimated Cost of Attendance | \$X,XXXX / yr | \$X,XXXX / yr |
|---|---|----------------------|---------------------|----------------------|------------------|----------|----------|-------------------|----------|----------|--------------------|----------|----------|----------------|----------|----------|-----------------------|----------|----------|-------------------------------------|----------------------|----------------------|
| | On Campus Residence | Off Campus Residence | | | | | | | | | | | | | | | | | | | | |
| Tuition and fees | \$X,XXXX | \$X,XXXX | | | | | | | | | | | | | | | | | | | | |
| Housing and meals | \$X,XXXX | \$X,XXXX | | | | | | | | | | | | | | | | | | | | |
| Books and supplies | \$X,XXXX | \$X,XXXX | | | | | | | | | | | | | | | | | | | | |
| Transportation | \$X,XXXX | \$X,XXXX | | | | | | | | | | | | | | | | | | | | |
| Other education costs | \$X,XXXX | \$X,XXXX | | | | | | | | | | | | | | | | | | | | |
| Estimated Cost of Attendance | \$X,XXXX / yr | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | |

| NET COST AFTER GRANTS | Scholarship and Grant Options Scholarships and Grants are considered "gift" aid - no repayment is needed. | <table border="1" style="width: 100%; border-collapse: collapse; font-size: 0.7em;"> <tr> <th style="background-color: #2c5e8c; color: white;">Scholarships</th> <th style="background-color: #2c5e8c; color: white;">Grants</th> </tr> <tr> <td>Merit-Based Scholarships</td> <td>Need-Based Grant Aid</td> </tr> <tr> <td>Scholarships from your school \$X,XXXX</td> <td>Federal Pell Grants \$X,XXXX</td> </tr> <tr> <td>Scholarships from your state \$X,XXXX</td> <td>Institutional Grants \$X,XXXX</td> </tr> <tr> <td>Other scholarships \$X,XXXX</td> <td>State Grants \$X,XXXX</td> </tr> <tr> <td>Employer Paid Tuition Benefits \$X,XXXX</td> <td>Other forms of grant aid \$X,XXXX</td> </tr> <tr> <td>Total Scholarships \$X,XXXX / yr</td> <td>Total Grants \$X,XXXX / yr</td> </tr> </table> | Scholarships | Grants | Merit-Based Scholarships | Need-Based Grant Aid | Scholarships from your school \$X,XXXX | Federal Pell Grants \$X,XXXX | Scholarships from your state \$X,XXXX | Institutional Grants \$X,XXXX | Other scholarships \$X,XXXX | State Grants \$X,XXXX | Employer Paid Tuition Benefits \$X,XXXX | Other forms of grant aid \$X,XXXX | Total Scholarships \$X,XXXX / yr | Total Grants \$X,XXXX / yr | The sum of each grant sub-category appears here; campus-based FSEOG and TEACH Grants would appear here under "Grants from Your School" |
|---|---|--|--------------|--------|--------------------------|----------------------|---|---|--|--|--|--|--|--|---|---|--|
| Scholarships | Grants | | | | | | | | | | | | | | | | |
| Merit-Based Scholarships | Need-Based Grant Aid | | | | | | | | | | | | | | | | |
| Scholarships from your school \$X,XXXX | Federal Pell Grants \$X,XXXX | | | | | | | | | | | | | | | | |
| Scholarships from your state \$X,XXXX | Institutional Grants \$X,XXXX | | | | | | | | | | | | | | | | |
| Other scholarships \$X,XXXX | State Grants \$X,XXXX | | | | | | | | | | | | | | | | |
| Employer Paid Tuition Benefits \$X,XXXX | Other forms of grant aid \$X,XXXX | | | | | | | | | | | | | | | | |
| Total Scholarships \$X,XXXX / yr | Total Grants \$X,XXXX / yr | | | | | | | | | | | | | | | | |

| | |
|---|---|
| School recommended Federal loan amounts; state and institutional loans appear below in the customized information box | College Costs You Will Be Required to Pay Net Costs (Cost of attendance minus total grants and scholarships) \$X,XXXX / yr Loan and Work Options to Pay the Net Costs to You You must repay loans, plus interest and fees. |
|---|---|

| | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|--|---------------|--------------------------------------|---------------|--|---------------|-------------------------------|---------------|--|---------------|---------------------------|----------------------|---|---|---------------|----------------|---------|------------------|---------------|---------------------------|----------------------|---|
| Loan Options* | Work Options | Aid awarded by school but earned through work School contact details for more information and next steps | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Federal Direct Subsidized Loan (\$X,XXX interest rate)</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> <tr> <td>Federal Direct Unsubsidized Loan (\$X,XXX interest rate)</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> <tr> <td>Private Loan (\$X,XXX interest rate)</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> <tr> <td>Institutional Loan (\$X,XXX interest rate)</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> <tr> <td>Other Aid That Must Be Repaid</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> </table> <p style="font-size: 0.7em;">In addition to the loans above, parents may also apply for the following:</p> <table border="1" style="width: 100%; border-collapse: collapse; font-size: 0.7em;"> <tr> <td>Parent Plus Federal Loan (\$X,XXX interest rate)</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> <tr> <td>Total Loan Options</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> </table> | Federal Direct Subsidized Loan (\$X,XXX interest rate) | \$X,XXXX / yr | Federal Direct Unsubsidized Loan (\$X,XXX interest rate) | \$X,XXXX / yr | Private Loan (\$X,XXX interest rate) | \$X,XXXX / yr | Institutional Loan (\$X,XXX interest rate) | \$X,XXXX / yr | Other Aid That Must Be Repaid | \$X,XXXX / yr | Parent Plus Federal Loan (\$X,XXX interest rate) | \$X,XXXX / yr | Total Loan Options | \$X,XXXX / yr | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Work-study (Federal, state, or institutional)</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> <tr> <td>Hours Per Week</td> <td style="text-align: center;">XX / wk</td> </tr> <tr> <td>Other Campus Job</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> <tr> <td>Total Work Options</td> <td style="text-align: right;">\$X,XXXX / yr</td> </tr> </table> <p style="font-size: 0.7em;">For More Information University of the United States (UUS) Financial Aid Office 123 Main Street Anytown, ST 12345 Telephone: (123) 456-7890 E-mail: financialaid@uus.edu</p> | Work-study (Federal, state, or institutional) | \$X,XXXX / yr | Hours Per Week | XX / wk | Other Campus Job | \$X,XXXX / yr | Total Work Options | \$X,XXXX / yr | Other Parental Education Benefits <ul style="list-style-type: none"> • American Opportunity Tax Credit: Parents or students may qualify to receive up to \$2,800 by claiming the American Opportunity Tax Credit on their tax return during the following calendar year. • Military and/or National Service Benefits |
| Federal Direct Subsidized Loan (\$X,XXX interest rate) | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Federal Direct Unsubsidized Loan (\$X,XXX interest rate) | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Private Loan (\$X,XXX interest rate) | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Institutional Loan (\$X,XXX interest rate) | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Other Aid That Must Be Repaid | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Parent Plus Federal Loan (\$X,XXX interest rate) | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Total Loan Options | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Work-study (Federal, state, or institutional) | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Hours Per Week | XX / wk | | | | | | | | | | | | | | | | | | | | | | | |
| Other Campus Job | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |
| Total Work Options | \$X,XXXX / yr | | | | | | | | | | | | | | | | | | | | | | | |

| | |
|------------|---|
| Next Steps | Customized Information from UUS Space for institution to send custom message |
|------------|---|

NOTE: Institutions may contact ShoppingSheet@ed.gov to indicate their commitment to use the College Financing Plan. Students, parents, and institutions may also direct questions about the College Financing Plan to that e-mail address. Visit the College Financing Plan's page on the Office of Postsecondary Education's Web page for resources and background about the development and adoption of the College Financing Plan: <http://www.w2.ed.gov/policy/highered/guid/aid-offer/index.html>.

Outlined below are the data elements in each section and the information required to produce and populate the College Financing Plan.

2.1 Student Information

This section contains information specific to the institution and the prospective student including the estimated cost of attendance, possible grant and scholarship aid, work options, loan options, and so on.

5

The data required to populate the **Student Information** section are provided by the institution. Table 2-1 outlines each “Subsection” and provides a “Description” of its intended use

Table 2-1: Student Information Section

| Subsection | Description |
|--|--|
| Student Name/Identifier | The prospective student’s name and identifier (as assigned by the institution). |
| Date Issued | The month, day, and year that the College Financing Plan was created to notify the prospective student about their financial aid package. |
| Institution Name | The name of the institution providing the College Financing Plan. |
| Expected Family Contribution <ul style="list-style-type: none"> • Based on FAFSA • Based on Institutional Methodology | At most institutions, the expected family contribution is based on the FAFSA results; however, if an institutional methodology is used, that result may be provided. |
| Costs in the 2020-21 year <ul style="list-style-type: none"> • Estimated Cost of Attendance • Tuition and fees • Housing and meals • Books and supplies • Transportation • Other educational costs | This information is generated by the institution itself and should provide a clear understanding of the costs associated with one year of enrollment at the institution for the named student. |

| | |
|---|--|
| <p>Scholarship and Grant Options</p> <ul style="list-style-type: none"> • Scholarships <ul style="list-style-type: none"> • Scholarships from your school • Scholarships from your state • Other scholarships • Employer paid tuition benefits • Total scholarships • Grants <ul style="list-style-type: none"> • Federal Pell grants • Institutional grants • State grants • Other forms of grant aid • Total grants | <p>This should include all financial aid options available to the named student to assist with the costs outlined above.</p> |
| <p>What will you pay for college</p> <ul style="list-style-type: none"> • Net Costs | <p>This number reflects the net cost of attendance for the named student after grants and scholarships are taken into account.</p> |
| <p>Loan options</p> <ul style="list-style-type: none"> • Federal Direct Subsidized Loan • Federal Direct Unsubsidized Loan • Private Loan • Institutional Loan • Other Aid That Must Be Repaid • Parent Plus Federal Loan | <p>At most institutions, the recommended loan amounts for the named student are based on the FAFSA results; however, an institutional methodology may also be used.</p> |
| <p>Work options</p> <ul style="list-style-type: none"> • Work-Study (Federal, state, or institutional) and hours per week • Other Campus Job | <p>At most institutions, the expected work award amounts for the named student are based on the FAFSA results; however, an institutional methodology may also be used.</p> |
| <p>Customized information</p> | <p>Institutions can use this section to add additional, customized information specific to the institution and the named student.</p> |
| <p>For more information and next steps</p> <ul style="list-style-type: none"> • Financial Aid Office Contact Information (Address, Telephone, and E-mail) | <p>Specific contact information for the institution’s financial aid office including the address, telephone number, and e-mail address.</p> |

Table 2-2 lists each “Element” used within the **Student Information** section, along with its assigned “Control ID” (as it is displayed within the College Financing Plan HTML code).

Table 2-2: Element and Control ID for Responsive College Financing Plan

| Element | Control ID |
|--|--|
| School Name | school-name |
| Student Name/Identifier | student-name |
| Date Issued | date-stamp |
| Download Button | download-btn |
| Expected Family Contribution Header | family-table |
| Based on FAFSA | family-fafsa-cost |
| Based on Institutional Methodology | family-institution-cost |
| Cost Section Header | costs-table |
| Cost, Tuition and fees | costs-tuition-and-fees |
| Cost, On-campus housing and meals | costs-housing-and-meals-on-campus |
| Cost, Off-campus housing and meals | costs-housing-and-meals-off-campus |
| Cost, Books and supplies | costs-books-and-supplies |
| Cost, Transportation | costs-transportation |
| Cost, Other educational costs | costs-other-education-costs |
| Estimated Cost of Attendance On-campus | costs-total-estimated-cost-on-campus |
| Estimated Cost of Attendance Off-campus | costs-total-estimated-cost-off-campus |
| Scholarships Section Header | scholarships-table |
| Scholarships from your school | aid-scholarships-school |
| Scholarships from your state | aid-scholarships-state |
| Other scholarships | aid-scholarships-other |
| Employer Paid Tuition Benefits | employer-paid-tuition-benefits |
| Total Scholarships | aid-total-scholarships |
| Grant Section Header | grants-table |
| Federal Pell Grants | aid-grants-federal-pell |
| Institutional Grants | aid-grants-institution |
| State Grants | aid-grants-state |
| Other forms of grant aid | aid-grants-other |
| Total Grants | aid-total-grants |
| College Costs You Will be Required to Pay Header | net-costs-table |
| Net Costs | net-costs-total |
| Loan Options Section Header | loan-options-table |
| Federal Direct Subsidized Loan | loan-options-federal-direct-subsidized |
| Federal Direct Unsubsidized Loan | loan-options-federal-direct-unsubsidized |
| Private Loan | loan-options-private-loan |
| Institutional Loan | loan-options-institutional-loan |

| | |
|---|--|
| Other Aid That Must Be Repaid | loan-options-other-aid-that-must-be-repaid |
| Parent Plus Federal Loan | loan-options-parent-plus-federal-loan |
| Total Loan Options | loan-options-total |
| Work Options Section Header | work-options-table |
| Work-Study (Federal, state, or institutional) | work-options-work-study |
| Hours per Week | work-options-hours-per-week |
| Other Campus Job | work-options-other-campus-job |
| Total Work Options | work-options-total |

3 GLOSSARY

The Department has added a glossary as a second page to the College Financing Plan. This addition will help better explain financial aid terms used on the College Financing Plan to students, financial aid administrators, and guidance counselors.

Figure 3-1: Glossary

Glossary

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2020–21 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Expected Family Contribution: A number used by your school to calculate the amount of federal student aid you are eligible to receive. It is based on the financial information provided in your Free Application for Federal Student Aid (FAFSA). This is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive.

Federal Work-Study: A federal student aid program that provides part-time employment while the student is enrolled in school to help pay his or her education expenses. The student must seek out and apply for work-study jobs at his or her school. The student will be paid directly for the hours he or she works and the amount he or she earns cannot exceed the total amount awarded by the school for the award year. The availability of work-study jobs varies by school.

Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Parent PLUS Loans. You can find more information about federal loans at StudentAid.gov.

Direct Subsidized Loan: Loans that The U.S. Department of Education pays the interest on while you're in school at least half-time, for the first six months after you leave school (referred to as a grace period*), and during a period of deferment (a postponement of loan payments).

Direct Unsubsidized Loan: Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

Parent Plus Loan: A loan available to the parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Private Loan: A nonfederal loan made by a lender such as a bank, credit union, state agency, or school.

Net Cost: An estimate of the actual cost that a student and his or her family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.

For more information visit <https://studentaid.gov>.