

COLLEGE FINANCES

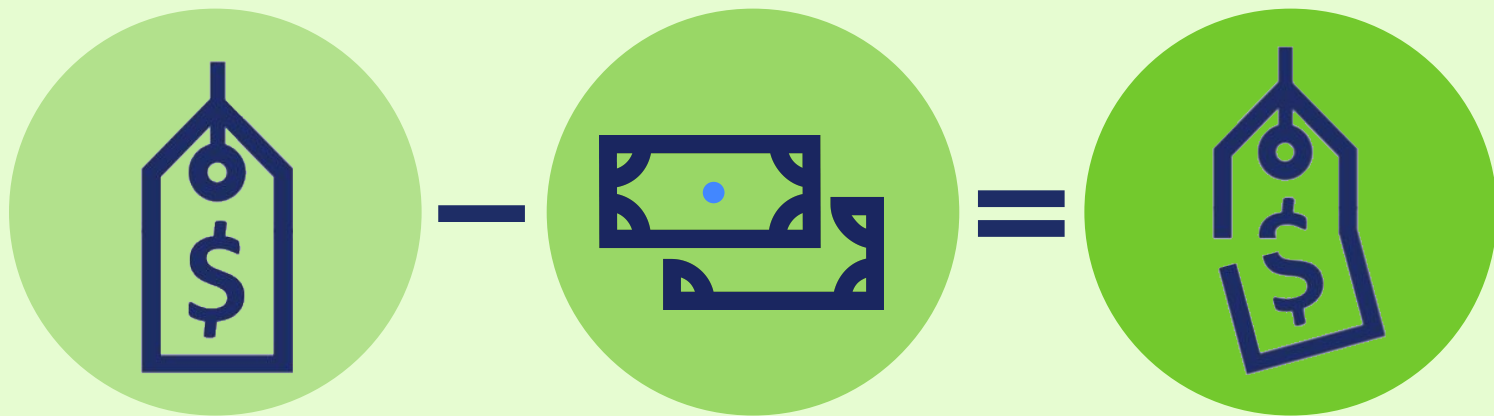


DON'T LET **STICKERSHOCK** LIMIT YOUR *dreams.*

College is more affordable than you may think.

Ever seen the “estimated cost of attendance” listed on a college’s website and think, *who actually pays that much?* Hardly anybody, it turns out. According to a 2017 Forbes article, **fewer than 1 in 8** freshmen at private colleges pay full price.

But how much will I actually have to pay?



sticker price

aka “estimated cost of attendance (COA)”

financial aid

aka “award package” and “scholarships”

net price

aka “out of pocket cost”

DIRECT COSTS are paid to the college and can include:

- tuition
- housing
- meal plan
- health center
- library fee
- activity fee

INDIRECT COSTS are other expenses you can expect to encounter, such as:

- transportation
- phone bill
- laundry

GIFT MONEY is free money offered to you to pay for the direct and indirect costs of college, such as grants and scholarships.

LOANS are borrowed funds you can use to pay for the direct and indirect costs of college, but will have to pay back with interest later.

WORK-STUDY is a program that allows students to earn tax-exempt income to help pay for the direct and indirect costs of college through part-time employment.

- gift money
- loans
- work-study

This is the real, up-front cost of college which...

- is unique to each student at each college.
- can usually be estimated using a “Net Price Calculator” provided on the websites of individual colleges.
- you will only know for sure once you receive a financial aid award letter after being accepted to a college.

THE BOTTOM LINE

Don't let sticker price stop you from applying to a school that could be perfect for you.