

Compare Costs and Financial Aid

Follow these steps to compare financial aid offers.

For most students, the cost of college will be a major factor in the decision about where to attend. So it's important to compare financial aid offers carefully.

Wait for your financial aid offers

If you applied for financial aid, each college will let you know the amount, type, and source of money you are eligible to receive. This is also called your financial aid package or financial aid award. Most colleges will send out a letter or an e-mail shortly after they send an acceptance letter, often in March or April.

Consider all the costs

The cost of college is more than just tuition. Keep in mind the cost for housing, transportation, and other costs. Some financial aid offers will give you information about the cost of attendance (COA), including estimates for these other expenses. Others might not, so you will need to find that information on the college's website or a site like [BigFuture](#).

If you've earned a scholarship from another organization, check with your college's financial aid office to ask how it might affect your financial aid offer.

Calculate what you will actually pay

Break out the calculator! Don't focus on the sticker price of a college or the amount of financial aid a college offers. What matters is what you will actually pay, also known as the out-of-pocket cost.

Pay attention to the type of aid

Not all financial aid is created equal. Gift aid, such as grants and scholarships, does not need to be paid back. Loans do! Borrow responsibly and only accept what you need.

In general:

- **Federal loans are better than private loans:** Loans made by the federal government are better than loans from banks or other private sources since they usually have lower interest rates and more flexible repayment options.

- **Subsidized loans are better than unsubsidized loans:** Subsidized loans are better because the federal government pays the interest on your loans while you are in school.
- **Student loans are better than parent loans:** Parent loans should be a last resort.

Get help!

Financial aid offers can be very confusing. Ask for help from a counselor, trusted adult or the college's financial aid office.

Changes to your financial situation

Life happens. If you or a member of your family loses a job or income or if you have other financial issues, contact your college's financial aid office.

- **Financial aid appeals:** You can ask for a review of your financial aid offer. Your college's financial aid office might have a template to follow or you can use this [free tool](#). Email it to the financial aid office to start the conversation.
- **Enrollment deposit waiver:** Most colleges require you to pay a deposit to hold your spot. You can ask for the fee to be waived if are unable to afford the enrollment deposit. Work with your counselor to fill out and submit the [NACAC Enrollment Deposit Fee Waiver](#). Note: colleges are not required to grant the request.

Make your decision

Consider more than just what you will pay for college. Choose a college that is a good fit for you academically, socially, AND financially. Learn more about [how to decide](#) where to go to college.

Follow up to make sure you receive aid

Once you have a made a decision about where you plan to attend college, you need to notify the college. You may need to complete extra paperwork to accept your financial aid package. You should also notify the colleges you will not attend.

Compare Costs and Financial Aid

Use your financial aid offers from colleges to compare what you will actually pay for college for one year.

More information: oregonquestocollege.org/pay/compare

College name:					
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Cost of attendance					
Tuition					
Fees					
Housing & meals					
Books & supplies					
Transportation					
Other expenses					
Total cost	\$0	\$0	\$0	\$0	\$0

Grants and scholarships					
Pell Grant					
FSEOG					
Oregon Opportunity Grant					
Oregon Promise Grant					
College grant or scholarship					
Scholarship:					
Scholarship:					
Scholarship:					
Total gift aid	\$0	\$0	\$0	\$0	\$0

Work-study					
Total work-study					
Minimum wage (OR - 2023-24)	\$14.20	\$14.20	\$14.20	\$14.20	\$14.20
Average hours/week	0	0	0	0	0

Loans					
Direct subsidized loan					

Direct unsubsidized loan					
PLUS loan					
Other/private loan					
Other/private loan					
Total loans	\$0	\$0	\$0	\$0	\$0
Out-of-pocket cost for one year	\$0	\$0	\$0	\$0	\$0