

# Activity: College Cost Calculator

Use this worksheet to compare the costs of the colleges to which you were accepted and the financial aid offered by each of the schools. Understanding your complete financial aid package is critical when selecting the college you will attend.

|  | College A  | College B  | College C  |
|--|------------|------------|------------|
| School Name:   |            |            |            |
| <b>Direct Costs (Billed Expenses)</b>                          |            |            |            |
| Tuition  | \$         | \$         | \$         |
| Housing/Room   | +\$        | +\$        | +\$        |
| Meal Plan/Board  | +\$        | +\$        | +\$        |
| General Fees   | +\$        | +\$        | +\$        |
| Health Insurance (if required)                                 | +\$        | +\$        | +\$        |
| <b>TOTAL DIRECT COSTS</b>                                      | <b>=\$</b> | <b>=\$</b> | <b>=\$</b> |
| <b>Indirect Costs (Out-of-Pocket Expenses)</b>                 |            |            |            |
| Transportation   | \$         | \$         | \$         |
| Books and Educational Expenses                                 | +\$        | +\$        | +\$        |
| Personal Expenses (toiletries, phone, internet, clothes, etc.) | +\$        | +\$        | +\$        |
| <b>TOTAL INDIRECT COSTS</b>                                    | <b>=\$</b> | <b>=\$</b> | <b>=\$</b> |
| <b>Financial Resources</b>                                     |            |            |            |
| <b>Financial Aid: Grant and Scholarship Assistance*</b>        |            |            |            |
| University Scholarship(s)                                      | \$         | \$         | \$         |
| Federal Pell Grant   | +\$        | +\$        | +\$        |
| Federal SEOG Grant   | +\$        | +\$        | +\$        |
| PHEAA Grant  | +\$        | +\$        | +\$        |
| Other Scholarship(s)   | +\$        | +\$        | +\$        |
| <b>TOTAL GRANT AND SCHOLARSHIP ASSISTANCE</b>                  | <b>=\$</b> | <b>=\$</b> | <b>=\$</b> |
| <b>Loan Assistance</b>   |            |            |            |
| Federal Direct Subsidized Loan                                 | \$         | \$         | \$         |
| Federal Direct Unsubsidized Loan                               | +\$        | +\$        | +\$        |
| Other Loan(s)  | +\$        | +\$        | +\$        |
| <b>TOTAL LOAN ASSISTANCE</b>                                   | <b>=\$</b> | <b>=\$</b> | <b>=\$</b> |

\* Work-Study amounts are not factored into these calculations because you receive this funding only after you work the allotted hours. These funds can be used to offset the indirect costs noted above.

## College Cost Calculator

|   |     |     |     |
|---|-----|-----|-----|
| <b>TOTAL DIRECT COSTS</b>   | \$  | \$  | \$  |
| <b>MINUS — TOTAL GRANT AND SCHOLARSHIP ASSISTANCE</b>                           | -\$ | -\$ | -\$ |
| <b>EQUALS — AMOUNT NEEDED BEFORE LOANS</b>                                      | =\$ | =\$ | =\$ |
| <b>MINUS — TOTAL LOAN ASSISTANCE</b>  | -\$ | -\$ | -\$ |
| <b>EQUALS — CASH GAP FOR DIRECT COSTS</b>                                       | =\$ | =\$ | =\$ |
| <b>PLUS — TOTAL INDIRECT COSTS</b>  | +\$ | +\$ | +\$ |
| <b>EQUALS — TOTAL CASH GAP</b> (amount needed to pay direct and indirect costs) | =\$ | =\$ | =\$ |