



COLLEGE AWARD LETTERS EXPLAINED

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IN THIS PRESENTATION

DISCUSSION TOPICS

- **What is an Award Letter?**
- **Award Letter Timeline**
 - Eligibility Requirements
 - Expected Timelines
 - Possible Delays
- **Reading Award Letters**
 - Types of Aid
 - Comparing Award Letters
- **Award Letter Appeals**





WHAT IS AN AWARD LETTER?

THE DEFINITION OF AN AWARD LETTER AND BASIC INFO YOU SHOULD KNOW.



WHAT IS AN AWARD LETTER?

OVERVIEW

Award Letter

(AKA financial aid offer, aid notifications, or award notifications)

A document that you will receive from the financial aid office at **each school you've applied and been accepted to.**

- It will include:
 - How much your family is expected to pay
 - The exact amounts and types of any financial support you are eligible for and being offered
- Helps families understand the cost of education
- Usually arrives **after** acceptance letter

Don't Forget To Accept

Once you select a school to attend, you still need to let the school know which pieces of your financial aid package you wish to accept.

Each school's process varies.

Be sure to meet deadlines for accepting or declining aid, as well as completing and submitting additional forms and documents. If you need help, ask the financial aid office!



AWARD LETTER TIMELINE

WHO WILL BE SENT AN AWARD LETTER, AND WHEN
YOU CAN EXPECT TO RECEIVE ONE



AWARD LETTER TIMELINE

RECEIVING AN AWARD LETTER

★ To receive an award letter, students **must** complete the FAFSA, CSS Profile, and be accepted to the college or university.

Free Application for Federal Student Aid (FAFSA)

- File every year in college
- List all schools the student is considering
- Meet federal, state and school deadlines

[FAFSA Online](#)

CSS Profile

- Required for ~400 colleges and universities
- Submit every year in college
- Meet all the deadlines

[CSS Profile](#)

College Admission

- College application required
- Student must be accepted
- Meet all the deadlines

[College Financial Aid](#)

AWARD LETTER TIMELINE

EXPECTED AWARD LETTER TIMELINES

Since award letters are sent after acceptance letters, their arrival varies based on when you applied to each school. Below are **typical deadlines**. Be sure to check your school and program's **specific deadlines**.

	Rolling Admissions	Early Decision	Early Action	<i>MOST COMMON</i>
	Rolling Admissions	Early Decision	Early Action	Regular Decision
Application Deadline	Varies	October – November		Jan. – Feb.
Admission Type	Non-binding	Binding*	Non-binding	Non-binding
Award Letters Arrive	2-4 weeks after acceptance	Dec. – Jan.	Jan. – Feb.	Mar. – Apr.

Binding admission means you are **locked in to attending this school if your application is accepted.*

AWARD LETTER TIMELINE

DELAYED AWARD LETTERS

Delays in the arrival of your award letter are possible if:

- Your submission of the FAFSA or CSS Profile was delayed
- Your college application was made after the application deadline
- Application volume is high – if a school received a lot of applications at once they need time to process them all
- Your letter is arriving via USPS rather than electronically – receiving a mailed award letter is subject to regular postal delays





READING AWARD LETTERS

HOW TO READ AND COMPARE AWARD LETTERS



READING AWARD LETTERS

TYPES OF AID: OVERVIEW

Free Aid

Scholarships and grants cost you nothing and do not have to be repaid as long as you meet their conditions. In other words, these equal FREE money for college. Use these sources of aid **first**.

Federal Aid

Federal work study and federal student loan options should be explored after all sources of free aid. Carefully review your options!

★ Learn more about the various types of financial aid by visiting studentaid.gov.

FAFSA Requirement

Students **must** complete the FAFSA to receive most types of financial aid. Be aware of [FAFSA deadlines](#) and submit early.

Questions?

scholarhelp@studentchoice.org

READING AWARD LETTERS

TYPES OF AID: FREE

Scholarships

Some may be included in your award letters, while others can be found on your own. Apply for as many as possible and make sure any you received on your own are accounted for with your financial aid office.

Grants

Typically based on financial need, although families with higher incomes may also be eligible under special circumstances.

- Federal Pell Grants
- Federal Supplemental Educational Opportunity Grants (FSEOG)
- Iraq and Afghanistan Service Grants
- Teacher Education Assistance for College and Higher Education (TEACH) Grants



TYPES OF AID: FEDERAL

Federal Work Study

Permits eligible students to work on campus to offset educational expenses and reduce loan obligations.

- May be awarded to undergraduate, graduate, and professional students
- Part-time employment while the student is enrolled
- Administered by the school

Federal Student Loans

These loans come with benefits not available from other types of loans. Before you take out any loan, be aware that a loan is a legal obligation that you are responsible for repaying.

- [Federal Direct Subsidized/Unsubsidized Loan](#)
- Federal Direct Parent PLUS Loan



CHANGES & UPDATES

CHANGES COMING IN JULY 2026 TO FEDERAL LOANS

★ All changes will take effect on **July 1, 2026**. For more information, visit studentaid.gov/announcements-events/big-updates

Grad PLUS Loan

Federal loan option for Graduate and Professional Students

What it is now:

Can cover school's full cost of attendance after other aid

What is happening:

Will be **eliminated**

Parent PLUS Loan

Federal loan option for Parents of Undergraduate Students

What it is now:

No annual/aggregate cap, can cover school's full cost of attendance

What is changing:

Will be **capped** at \$20,000 annually, or \$65,000 total per child

Direct Unsubsidized Loan

Federal loan option for Graduate Professional Students

What it is now:

\$138,500 lifetime cap
\$20,500 annual limit

What is happening:

Cap will be **reduced** to \$100,000
\$20,500 annual limit remains the same

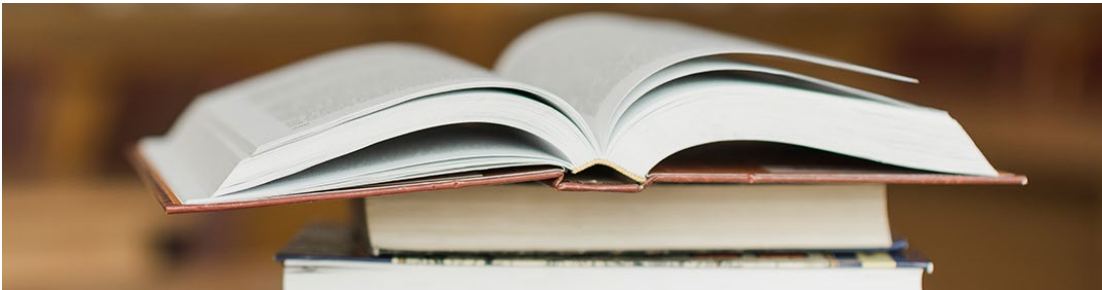
TERMS TO KNOW

Cost of Attendance (COA)

- Annual amount it will cost the student to attend the school
- Includes qualified education expenses – tuition, fees, books, room and board, miscellaneous
- These expenses may not be set in stone.

Student Aid Index (SAI)

- The SAI is determined by the parent's income, student income, and assets listed on the FAFSA
- This number represents an estimated level of financial need for the student.
- Determines each student's eligibility for financial aid
Pell Grants have their own calculations



The SAI is NOT

- A dollar amount of aid you'll receive
- The amount your family is expected to provide
- Your final financial aid offer

READING AWARD LETTERS

SAMPLE AWARD LETTER

Fixed vs Flexible Costs

- **Fixed** – tuition and fees
- **Flexible** – room and board, books, transportation, insurance

Free Aid

- What are the amounts and terms of each option?
- How often are they awarded?

Federal Aid

- Work study – what hours must you commit to?
- Federal student loans – are they subsidized vs unsubsidized?

Costs in the 2015-16 year	
Estimated Cost of Attendance	\$X,XXX / yr
Tuition and fees _____ \$	X,XXX
Housing and meals _____	X,XXX
Books and supplies _____	X,XXX
Transportation _____	X,XXX
Other education costs _____	X,XXX

Grants and scholarships to pay for college	
Total Grants and Scholarships ("Gift" Aid; no repayment needed)	\$X,XXX / yr
Grants and scholarships from your school _____ \$	X,XXX
Federal Pell Grant _____	X,XXX
Grants from your state _____	X,XXX
Other scholarships you can use _____	X,XXX

What will you pay for college	
Net Costs	\$X,XXX / yr
<small>(Cost of attendance minus total grants and scholarships)</small>	

Options to pay net costs	
Work options	
Work-Study (Federal, state, or institutional) _____ \$	X,XXX

Loan Options*	
Federal Perkins Loan _____ \$	X,XXX
Federal Direct Subsidized Loan _____	X,XXX
Federal Direct Unsubsidized Loan _____	X,XXX

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

COMPARING AWARD LETTERS

Compare the Net Cost

- If this value is not already included in your award letter, calculate it yourself.
- $\text{Net Cost} = \text{Cost of Attendance} - \text{All Financial Aid}$

★ Do NOT compare the full COA from your award letters.

- COA is the ‘sticker price’ of each college and can vary significantly across schools.
- It’s more realistic to compare the price you will need to pay for each school, which is the **net cost**.

Comparison Tools

- [Aid Offer Comparison Worksheet \(nasfaa.org\)](https://www.nasfaa.org)
- [Understanding Award Letters - College Success Foundation](#)
- [Comparing School Aid Offers | Federal Student Aid](#)
- [How to Review and Compare Your Financial Aid Awards – BigFuture | College Board](#)



AWARD LETTER APPEALS

REASONS FOR APPEAL AND EXPECTED STEPS OF THE
APPEAL PROCESS



BASICS OF AN APPEAL

When should you appeal?

- Changes in financial circumstances
- Top school choice offered less aid than another
- Divorce or death of spouse or parent
- Unexpected expenses – medical or dental

How to appeal?

- Contact the school for their individual appeal process
- Follow the school's appeal process
- Write an appeals letter
- Gather supporting documentation to substantiate the appeal
- Complete all appeal forms
- Follow up on your appeal submission

Helpful Hints

Request a face-to-face meeting.

Appeal as soon as you assess your needs.

Don't call the process a negotiation.



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Please contact us with any additional questions:
scholarhelp@studentchoice.org

THANK YOU FOR ATTENDING!

CONTACT US IF YOU NEED MORE HELP.

