



Key Components: Understand Your Award Letter

Every college's award letter is a little different. After you submit a Free Application for Federal Student Aid (FAFSA) or Washington Application for State Financial Aid (WASFA), you will receive a financial aid award letter from each school to which you were accepted.

Each letter will summarize the cost of full-time enrollment for one year, plus your financial aid package. Use one worksheet per school to compare your costs, available aid, and resources for paying for college.

Things to consider when comparing award letters:

Determine your total real costs.

- Remember, indirect costs are not billed from the college. When considering what costs you need to have covered, include the direct and indirect costs you need.
- Questions to consider:
 - Will you be commuting or traveling to and from campus a lot? How much do you anticipate needing for the academic year?
 - Can you buy used books or supplies? Borrow them from the library? Does your degree program require many textbooks or supplies? Don't hesitate to ask the admissions office for more information if you need to! Being informed about your degree program's requirements can help you make cost-effective decisions.
 - What types of personal expenses do you anticipate having during the year? These could include things like groceries, toiletries, and other day-to-day items.

Is your aid renewable?

- Some scholarships require you to maintain a certain GPA to make them renewable.
- Some grants require that you meet income requirements each year.
- Check with the financial aid office if a specific scholarship, grant, etc., does not say if it is renewable.

Are you a College Bound Scholarship student?

- Remember, the CBS is an early commitment of state financial aid for eligible students that covers three specific costs: *tuition at public college rates, some fees, and a small book allowance.*
- The specific amount labeled "College Bound" will differ at each institution and for each student, but state financial aid programs, such as the Washington Grant, will cover the costs listed above.
- You must meet income eligibility requirements when applying for financial aid. This will be determined by the financial aid office when you apply with the FAFSA or WASFA. More information can be found at collegebound.wa.gov

Need help understanding your award letter?

- Contact the college's financial aid or admissions office with any questions!