

Name:

Date:

APPLY ► FINANCE ► DECIDE

Cost Comparison Calculator by School

LEVEL UP
 VIRGINIA

Insert your financial aid award amounts in each section to compare what you will actually pay for one year of college. To find more information on funding, visit the Level Up Virginia website at www.levelupvirginia.org or contact your school's financial aid office.

School names:

Cost of Attendance

Direct Costs (Billable Items)

Tuition and Fees

Food and Housing

Total Direct Costs

Indirect Costs (Non-billable Items)

Books and Supplies

Transportation

Personal/Misc.

Other Expenses

Total Indirect Costs

Total Cost of Attendance

Gift Aid (Grants and Scholarships)

Grant or Scholarship

Grant or Scholarship

Grant or Scholarship

Grant or Scholarship

Grant or Scholarship

Total Grants and Scholarships

Net Cost (Out-of-Pocket Cost)

Self Help Aid: To make up the out of pocket cost calculated, consider work study, loans, and savings

Federal Work-Study

Estimated Wages/Income

Total Federal Work-Study

Loans

Federal Direct Subsidized Loan

Federal Direct Unsubsidized Loan

Parent PLUS Loan

Other/private loan

Other/private loan

Total Loans

Savings

Virginia529 College Savings Plan

Other savings

Other Savings

Total Savings

Final Cost

Credit: Oregon GEAR UP for template

Name:

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Cost Comparison Calculator by Year



Financial aid and scholarships are awarded yearly, so your financial plan will change year to year. Once you have narrowed down your school choice, use this tool to prepare to finance your entire college career.

	Year 1	Year 2	Year 3	Year 4	Year 5
Cost of Attendance					
Direct Costs (Billable Items)					
Tuition and Fees					
Food and Housing					
Total Direct Costs					
Indirect Costs (Non-billable Items)					
Books and Supplies					
Transportation					
Personal/Misc.					
Other Expenses					
Total Indirect Costs					
Total Cost of Attendance					
Gift Aid (Grants and Scholarships)					
Grant or Scholarship					
Grant or Scholarship					
Grant or Scholarship					
Grant or Scholarship					
Grant or Scholarship					
Total Grants and Scholarships					
Net Cost (Out-of-Pocket Cost)					
Self Help Aid: To make up the out of pocket cost calculated, consider work study, loans, and savings					
Federal Work-Study					
Estimated Wages/Income					
Total Federal Work-Study					
Loans					
Federal Direct Subsidized Loan					
Federal Direct Unsubsidized Loan					
Parent PLUS Loan					
Other/private loan					
Other/private loan					
Total Loans					
Savings					
Virginia529 College Savings Plan					
Other savings					
Other Savings					
Total Savings					
Final Cost					

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Glossary

Financial Aid Term	Definition
Direct Cost	Direct costs, also known as billable items, are charged directly by the university. These are estimated and can vary based upon final housing and meal plan selection.
Indirect Cost	Indirect costs, also known as non-billable items, are estimated education related expenses. These costs are not charged by the institution, but estimates of other costs you are likely to encounter while enrolled.
Other Expenses	Each student is unique and may incur additional out-of-pocket expenses due to enrollment. If you need childcare, medical care, or other support services associated with your enrollment, enter those amounts here.
Gift Aid	Gift Aid is grants and scholarships that do not need to be repaid. Some gift aid has eligibility criteria that must be maintained in order to continue to receive the award in future years.
Net Cost	Net cost, also known as out of pocket cost, is the total cost of attendance minus gift-aid that does not need to be repaid.
Self Help Aid	Self Help Aid consists of work study, student loans and savings options that can be used to cover remaining net costs.
Federal Work-Study	Federal work-study requires students to seek qualified employment on or off campus. FWS pays the student in the form of a paycheck every 2 weeks.
Loans	Loans are money you borrow from the government, a bank or another source. Loans have to be paid back over an agreed period of time. You will most likely have to also pay interest , a fee for borrowing money, on a loan. See the Loan Options section below for more information.
Final Cost	A high final cost does not mean you can't afford to attend college. Final cost can be handled by finding efficiencies in food and housing, books, transportation, and personal costs; and by finding employment as a student.
Student Aid Index (SAI)	Formerly known as the Expected Family Contribution (EFC), the Student Aid Index (SAI) is the number your college uses to determine your financial aid award. Your SAI is calculated based on the information you provide on your FAFSA form.
FAFSA Submission Summary	The report you can view after your FAFSA form is submitted and processed that provides your Student Aid Index (SAI).
Demonstrated Need	The difference between your Student Aid Index (SAI) and the total cost of attendance for a college.
Residency Requirements	The conditions a student has to meet in a state before they are eligible for in-state tuition.
Award Letter/Notification	The document you receive from a college that explains the terms of the financial aid the college is offering you. The document will include the types and amounts of financial aid offered, what you're expected to do to keep the award and the deadline for accepting the award.

Final Cost	A high final cost does not mean you can't afford to attend college. Final cost can be handled by finding efficiencies in food and housing, books, transportation, and personal costs; and by finding employment as a student.
Grant and Scholarship Options	
Federal Pell Grant	Federal Pell Grants are awarded based on your enrollment status and financial need. Complete the FAFSA to see if you're eligible.
Federal Supplemental Educational Opportunity Grant (FSEOG)	The FSEOG program is awarded by your school's financial aid office based on financial need. Check your school's financial aid office to see if FSEOG is offered and fill out the FAFSA to see if you're eligible.
Virginia Guaranteed Assistance Program (VGAP)	VGAP provides financial aid to low and middle income Virginia students who attend participating Virginia colleges and universities. Click on the link for more information.
Virginia Commonwealth Award	This state grant provides financial aid to Virginia students with demonstrated financial need while attending participating Virginia public colleges and universities. Click on the link for more information.
Virginia Tuition Assistance Grant (VTAG)	VTAG is available to Virginia students attending participating private, non-profit colleges and universities in Virginia. Applications can be submitted through your school's financial aid office. Click on the link for more information.
Two-Year College Transfer Grant (CTG)	This grant gives aid to Virginia students who have completed an associate's degree at a Virginia public two-year college and are transferring to a participating four-year college or university in Virginia. Click on the link for more information.
Workforce Credential Grant (WCG)	WCG, also known as Fast Forward, provides assistance to Virginia students seeking to earn credentials in high-demand fields at Virginia's Community Colleges. Click on the link for more information.
Get Skilled, Get a Job, Get Ahead (G3)	G3 offers assistance to Virginia students with financial need pursuing a credential in a high-demand field at Virginia's Community Colleges. Click on the link for more information.
Loan Options	
Federal Direct Subsidized Loan	Direct subsidized loans are available to students based on financial need and won't be charged interest while you are at least a half-time student.
Federal Direct Unsubsidized Loan	Direct unsubsidized loans are available to any students regardless of financial need and will be charged interest as soon as the loan is given out.
Parent PLUS Loan	Parent PLUS loans are available to parents of dependent students. A credit check is required to apply.
Savings Options	
Virginia 529 College Savings Plan	A 529 savings plan is a type of investment account that can be used for education savings. These accounts can be opened by almost anyone, there are no income limits and anyone can contribute.