



Student Financial Services
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Financial Aid Award Evaluation Worksheet

Financial aid awards are based on an estimated Cost of Attendance, calculated by the college or university, which includes **estimated direct charges** and **estimated indirect expenses** you may have to pay for related to your education. While expenses vary depending on the level of enrollment and the lifestyle of the student, average costs are reflected in the estimated cost of attendance and used to determine the amount and type of financial aid awarded.

<i>Begin at oakland.edu/financialservices/events and click on the Award Letter Evaluation tab. Follow the link to the Federal Net Price Calculator Center and enter the name of the school you want to evaluate. Use the school's Net Price Calculator or Cost of Attendance chart to fill in the information below to determine if your financial aid awards will cover your expenses.</i>	FIRST SCHOOL	SECOND SCHOOL	THIRD SCHOOL
Estimated Direct Charges			
Tuition and Fees			
On-campus Room and Board			
Total Charges (A)			
Financial Aid Assistance			
Scholarships			
Grants			
Unsubsidized and Subsidized Federal Student Loans			
MET/MESP/Other 529 Plans (same amount as tuition charges)			
Total Accepted Financial Aid (B)			
Total (A) - Total (B) =	A-B	A-B	A-B
<i>A positive result (+) indicates a balance you will owe. A negative result (-) indicates a refund of excess financial aid to pay for indirect expenses.</i>			
Estimated Indirect Expenses			
Books and supplies			
Living off campus or at home with parents			
Transportation			
Living expenses			
Total Indirect Expenses (C)			
Other Financial Assistance			
Refund of excess financial aid (if any from A-B)			
Work-study wages earned			
Parent PLUS Loan			
Total Other Financial Assistance (D)			
Total (C) - Total (D) =	C-D	C-D	C-D
<i>A positive result (+) indicates the need to adjust your budget, pay expenses out of savings, or find additional financial assistance in private scholarships or loans to pay for indirect expenses not covered by scholarships, grants, and student loans. A negative (-) result indicates an excess amount of financial aid and the need to consider reducing loans.</i>			