Financial Aid Award Evaluation Worksheet

Use this worksheet to help determine if financial aid awards will cover expenses.

Financial awards offered to students are based on an estimated cost of attendance which includes **estimated OU charges** and **other expenses** they may have. The estimated cost of attendance is established each year to assist students with planning for college expenses. 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. The estimated cost of attendance is used to award financial aid.

Accepted Financial Aid	Oakland University Charges

Visit oakland.edu/costs and open the Cost Estimator tab to calculate Oakland University charges

Scholarships and Grants: $ _____   Tuition: $ _____

*Loans: $ _____   On campus housing: $ _____

Total Accepted Aid (A) $ _____   **Total OU Charges (B):** $ _____

We recommend students and families discuss individual needs and only borrow a loan if necessary.

Determine if the accepted financial aid is enough to cover OU charges:

Total A _____ **- Total B** _____ = _____**Refund or Balance due**

*If Total A is more than Total B, the student will receive a financial aid **refund**. If Total A is less than Total B, the student will have a **balance due**. To make changes to the award, print and submit a Revision Form at oakland.edu/financialaid/forms.*

Other Financial Assistance	Books and Living Expenses

Visit oakland.edu/costs and open the Cost of Attendance tab to estimate other expenses students may have while in college.

*Work-study wages: $ _____   Books: $ _____

*Other employment wages: $ _____   Off campus housing $ _____

Refund, if any, from above: $ _____   Personal living expenses: $ _____

Total other assistance (C) $ _____   **Total other expenses (D)** $ _____

*Wages from work-study and non work-study jobs are paid directly to the student, they are **not** applied to the bill by OU.*

Determine if the student has enough other financial assistance to cover books and living expenses:

Total C _____ **- Total D** _____ = _____ **Amount of excess or expense**

If Total D is more than Total C, the student will need to reduce expenses or find additional assistance to cover the expenses.