

HOW TO DETERMINE WHAT TO PAY CONNECTICUT COLLEGE

Sample Financial Aid Award

	Amount	Total/Year
Estimated Costs for the 2014-2015 Financial Aid Year		
Tuition and Fees	\$ 47,740.00	
Room and Board	\$ 13,155.00	
Books and Supplies	\$ 1,000.00	
Miscellaneous	\$ 600.00	
Transportation	\$ 400.00	
Cost of Attendance		\$ 62,895.00
Grants and Scholarships ('gift aid'; no repayment needed)		
Connecticut College Grant	\$ 33,078.00	
Total Grants and Scholarships		\$ 33,078.00
Net price (cost less grants)		\$ 29,817.00
Options to Pay Net Price		
Work Options (do not deduct from bill)		
Federal Work Study	\$ 1,700.00	
Total Work Options		\$ 1,700.00
Student Loan Options		
Federal Direct Subsidized Loan	\$ 3,500.00	
Federal Direct Unsubsidized Loan	\$ 2,000.00	
Total Loan Options		\$ 5,500.00
Other options to pay the family contribution of \$22,617		
Payment Plan: www.conncoll.edu/offices/office-of-the-controller/student-accounts/payment-plan-faq		
Parent PLUS loan: www.conncoll.edu/parentplus		
Military and/or National Service Benefits		
Non-Federal private education loan		

Graduation Rate (percentage of full-time graduates who graduate within 6 years): 85.1%

Loan Default Rate (percentage of borrowers entering repayment and defaulting on their loans), based on most recently available data: 2.2%. National average: 13.6%

Median Borrowing (based on data from last graduating class): \$22,110 (\$254.44 per month over 10 years)

Repaying your loans: Reference studentaid.gov/repay-loans

Financial Aid package (based on the sample award)

	Fall Semester	Spring Semester	Total
Connecticut College Grant	\$16,539.00	\$16,539.00	\$33,078.00
Federal Direct Subsidized Loan	\$ 1,731.00	\$ 1,731.00	\$ 3,462.00*
Federal Direct Unsubsidized Loan	\$ 989.00	\$ 989.00	\$ 1,978.00*
TOTAL TO BE CREDITED TO STUDENT'S ACCOUNT	\$19,259.00	\$19,259.00	\$38,518.00

*Net amount reflects a 1.072% direct loan processing fee.

Calculating your payment

Bill	Fall Semester	Spring Semester
Comprehensive Fee (tuition, fees, room and board)	\$ 30,448.00	\$ 30,447.00
Estimated Health Insurance	\$ 1,500.00	0
Total Charges (including fall semester with Health Insurance)	\$ 31,948.00	\$ 30,447.00
Less: Tuition Deposit (if applicable)	\$ 500.00	0
Less: Grants	\$ 16,539.00	\$ 16,539.00
Balance	\$ 14,909.00	\$ 13,908.00
Less: Subsidized Loans (s)	\$ 1,731.00	\$ 1,731.00
Balance	\$ 13,178.00	\$ 12,177.00
Less: Unsubsidized Loan	\$ 989.00	\$ 989.00
Balance	\$ 12,189.00	\$ 11,188.00

Important Points:

- The figure for health insurance is estimated. A final figure will be released at a later date.
- Health insurance can be waived but the waiver form must be signed and returned to the appropriate department.
- Federal Work-Study: students who secure a job receive a paycheck every two weeks. Their paycheck will be deposited directly to the bank account of their choosing. Therefore, when calculating what you should pay the Bursar, do not subtract the Federal Work-Study award.
- Additional resources to pay the balance due:
 - Payment Plan: www.conncoll.edu/offices/office-of-the-controller/student-accounts/payment-plan-faq
 - Parent Direct PLUS loan: www.conncoll.edu/parentplus
 - Military and/or National Service Benefits
 - Non-federal private education loan