



# Play #21

AWARD LETTER REVIEW

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## Award Letter Review

One of the most exciting (and possibly nerve-racking) times as a senior is getting that “Award Letter” from that college/university that you have been accepted to! Now what? What does this information mean? How much money am I really getting for college?

Well, luckily we as PeerForward are here to help! This play will help you understand a lot of the language around award letters, what’s your real amount of aid being awarded, and how to be a “budget-savvy” student!

## Make it a Virtual Play!

1. This play can be completed by individuals, yet to maximize possible learnings and interactions, develop a “Team Talk” on IG Live, Google Hangout, Zoom, etc. and a Peer Leader address the audience with key learnings and takeaways from each sample award letter.
2. Allow for participants the ability to ask questions and share their thoughts on each award letter.
3. When presenting, be sure to have points written down that you plan to discuss from each award letter. It also helps (when applicable) to have a moderator present to answer the questions in the chat.

Check back each week for more virtual plays and other helpful resources:  
**[PeerForward Team Assets](#)**

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## PLAY IN MOTION

## Play #21: Award Letter Review

**Description:** Once you have completed your FAFSA, colleges to which you are accepted will begin sending financial aid award letters, which list all the money you will receive for college. In this activity, you will help students and/or parents read and review their award letters.

**Goal/Outcome:** Students and/or parents will understand how to read their financial aid award letters for college.

**Suggested Time/Audience:**

- 45 minutes
- 12th grade students and/or parents

**Materials/Space Needed:**

- Any room set-up, enough chairs for students.

**To Prep for Event:**

- Make sure you and the team are familiar with award letters—review “What is an Award Letter” and “Sample Award Letters.”
- Determine the time and place for the event; get approval from administration, if needed.
- Determine who will be facilitating this program—you only need 2–3 team members.
- Print out all handouts for the students.

**At the Event:**

- Review with the group “What is an Award Letter” handout and answer any questions from students. Be sure to review all the vocabulary words. Ask students if they recognize any of the terms, and go through each definition.
- Watch this video with students to learn how to read an award letter: <https://www.salliemae.com/college-planning/financial-aid/financial-aid-award-letter/>
- Review “Sample Award Letters” with the group. Make sure your Advisor helps with going through each component listed on the award letter.

**PLAY IN MOTION**

## **Play #21: Award Letter Review, cont.**

- Do some calculations—what is the student left to pay with each award letter? Ask the group: Which award letter is the best for the student? Why or why not?
- Data to Collect:
  - ✓ Attendance (use the “Attendance Tracker”).

### **After the Event:**

- Debrief with team:
  - ✓ What went well? What could you improve for next time?
  - ✓ How did this activity go? Were students engaged? Did you feel you had all the information to effectively lead this activity?

### **Handouts Needed:**

- “What is an Award Letter?” handout
- “Sample Award Letters”

## PLAY IN MOTION

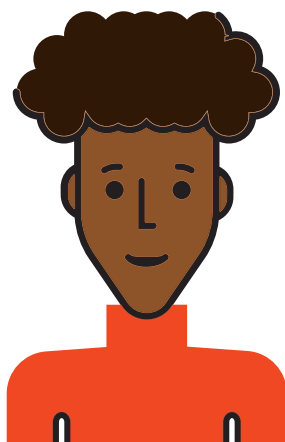
## What is an Award Letter?

**What it is:** An award letter is a summary of the financial aid package that your school or program is prepared to offer you for the coming school year.

**When you get it:** After you have been accepted to a school or program, usually about three to six months before the new term begins. If you did not get accepted to the school, you will not receive an award letter.

**How it is created:** The U.S. government provides your school or program with a copy of your student aid report, which the school uses in addition to any form they had you fill out (financial aid forms or your college application form).

**What it is used for:** The school asks you to read and review your award letter and either accept, appeal, or decline each line individually. It is, essentially, a contract between you and the school; they are offering you money and you are either accepting it or not.



Make sure to review ALL award letters with a parent, Advisor, or College Counselor. You want to make sure you know what the colleges are offering you.

## PLAY IN MOTION

## What is an Award Letter?, cont.

### Terms to know before reading an award letter:

**Grant:** Money provided by colleges, usually based on your financial need. Grants never need to be paid back.

**Tuition:** Amount of money charged by a school or program to take classes at that college or university.

**Work-Study:** A need-based program administered by each school that allows students to work on campus in exchange for a portion of their tuition.

**Subsidized loan:** A loan that doesn't charge interest until after you begin repayment. The government pays the interest on federal subsidized loans while you are in school.

**Unsubsidized Loan:** A loan that charges interest from the moment the loan is given until it is paid off. Interest is added to the initial loan amount.

**Room and Board:** The combined costs associated with living on campus in a dorm or other campus housing and the costs of eating with a meal plan on campus.

**EFC:** Expected Family contribution, or the amount of money you and your family are expected to pay for your college education based on your tax, income, and expense information.

**Cost of attendance:** Total cost of attending a school for one academic year, including tuition, room and board, books, fees, supplies, and an allowance for personal needs.

## PLAY IN MOTION

## Sample Award Letters – “Eddie”

**School A: Mid-Size In-State Public University:** This large, public university is located in the capital of Eddie’s state. They offer his major, Pre-Med, but the program is new and not well known. In fact, the state has recently cut funding for biology labs on campus, so their reputation is hurting. Eddie’s aunt lives about an hour away from campus, so he could live with her and save money on room and board, but this would increase his transportation costs. This is Eddie’s safety school.

### Estimated Costs

Tuition & Fees (in-state)	\$4,500
Room & Board	\$6,500
<b>= Cost of Attendance</b>	<b>\$11,000</b>
EFC	-\$500
<b>Estimated Financial Need</b>	<b>\$10,500</b>

### Award Package for Eddie

	Fall	Winter	Total
Federal grant	\$2,500	\$2,500	\$5,000
Federal subsidized loan	\$1,250	\$1,250	\$2,500
Federal work-study	\$500	\$500	\$1,000
State grant	\$1,000	\$1,000	\$2,000
<b>Total Award Package</b>	<b>\$5,250</b>	<b>\$5,250</b>	<b>\$10,500</b>

## PLAY IN MOTION

## Sample Award Letters, cont.

**School B: Small, Private Liberal Arts College:** This small, private college is located hours away from Eddie's hometown. It has a well-respected and famous biology program as well as a close-knit and active student body, which fits well with Eddie's preferred postsecondary lifestyle. Eddie has visited the campus and loves it. This is his first choice school.

### Estimated Costs

Tuition & Fees	\$35,255
Room & Board	\$8,450
Misc. (books, transportation, health care, etc.)	\$2,500
<b>= Cost of Attendance</b>	<b>\$46,205</b>
EFC	-\$500
<b>Estimated Financial Need</b>	<b>\$45,705</b>

### Award Package for Eddie

	Fall	Winter	Total
Federal grant	\$3,000	\$3,000	\$6,000
Federal subsidized loan	\$1,750	\$1,750	\$3,500
Federal unsubsidized loan	\$1,000	\$1,000	\$2,000
Federal work-study	\$1,000	\$1,000	\$2,000
School-based grant	\$7,500	\$7,500	\$15,000
School-based scholarship	\$3,000	\$3,000	\$6,000
School-based stipend	\$3,500	\$3,500	\$7,000
Biological Sciences Scholarship	\$2,500	\$2,500	\$5,000
<b>Total Award Package</b>	<b>\$23,250</b>	<b>\$23,250</b>	<b>\$46,500</b>



## PLAY IN MOTION

## Sample Award Letters, cont.

**School C: Local Community College:** This local community college has a campus fifteen minutes away from Eddie's home. While they don't offer a pre-med program specifically, they do have major tracks in both health sciences and biology. If Eddie completes a two year associate degree program at Local Community College, he can transfer as a junior to a 4-year institution to complete his bachelor's degree. This is Eddie's safety school.

### Estimated Costs

Tuition & Fees	\$2,840
Room & Board	\$0
Misc. (books, transportation, health care, etc.):	\$1,500
<b>= Cost of Attendance</b>	<b>\$4,340</b>
EFC	-\$4,500
<b>Estimated Financial Need</b>	<b>\$0 (-\$260)</b>

### Award Package for Eddie

	Fall	Winter	Total
Federal grant	\$1,750	\$1,750	\$3,500
State Assistance Grant	\$500	\$500	\$1,000
<b>Total Award Package</b>	<b>\$2,250</b>	<b>\$2,250</b>	<b>\$4,500</b>

## PLAY IN MOTION

## Sample Award Letters, cont.

**School D: Big, Public University in Another State:** This public school is in the next state over. Eddie lives about six hours away from this school. It is a huge, famous state school with a famous football team. The school is known for its school spirit, and its med school is one of the best in the country. The campus life is much more fast-paced and busy than at other schools, but Eddie is excited about trying something new. This was a medium reach school for Eddie.

### Estimated Costs

Tuition & Fees (out of state)	\$10,000
Room & Board	\$6,000
Misc. (books, transportation, healthcare, etc.)	\$1,500
<b>= Cost of Attendance</b>	<b>\$17,500</b>
EFC	-\$500
<b>Estimated Financial Need</b>	<b>\$17,000</b>

### Award Package for Eddie

	Fall	Winter	Total
Federal grant	\$3,000	\$3,000	\$6,000
Federal subsidized loan	\$1,500	\$1,500	\$3,000
Federal unsubsidized loan	\$500	\$500	\$1,000
Federal work-study	\$1,000	\$1,000	\$2,000
School-based grant	\$1,000	\$1,000	\$2,000
Promising Pediatrician Award	\$1,500	\$1,500	\$3,000
<b>Total Award Package</b>	<b>\$8,500</b>	<b>\$8,500</b>	<b>\$17,000</b>