USING NET PRICE CALCULATORS (NPCs) TO ESTIMATE YOUR COSTS OF ATTENDING A PARTICULAR COLLEGE OR UNIVERSITY

Know the definition of net price.

\[ \text{Net price} = \text{cost of attendance} - \text{grants and scholarships} \]

Make sure all costs are included.

\[ \text{Cost of attendance} = \text{tuition and fees} + \text{room and board} + \text{books and supplies} + \text{transportation} + \text{personal expenses} \]

Institutions are supposed to estimate these costs as part of the process of determining financial aid awards.

Know the difference between grants and loans.

- **Grants**
  - Do not need to be repaid
  - Are federal, state, and institution-based
  - Include eligibility and maintenance requirements
  - Have varied eligibility requirements

- **Loans**
  - Require repayment
  - May accrue interest while enrolled
  - Are optional
  - Direct PLUS loans are for parents

Read the fine print.

- What assumptions are built into the cost of attendance (e.g., double-occupancy room or particular major field)?
- Do the estimates reflect your circumstances (e.g., citizenship and enrollment status)?
- Do the estimates use data from the current or prior academic year?

Take the next step.

1. Complete the FAFSA
2. Meet all deadlines.
3. Contact the financial aid office.

To learn more about Questioning the Calculations, visit www.ahead-penn.org/research-projects/questioning-net-price-calculators.

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