

Understanding Your Financial Aid Award Letter from Williams (Sample)

A. Grants and scholarships: Financial assistance that **does not** need to be repaid. Williams, Pell, SEOG, State grants, and many others are need-based. The **book grant** amount is an estimate based on the average cost of books. **At Williams, students receiving financial aid do not pay anything for required books and course materials.**

B. Outside Scholarships: Includes any known private scholarships, tuition benefits, or other direct financial assistance. **You must notify us in writing of any outside awards** – see more on reverse.

C. Loans: Borrowed money that **does** need to be repaid, usually with interest. **Subsidized** loans are need-based and interest-free while in school, **unsubsidized** are not need-based and accrue interest while in school.

D. Federal Work Study/Campus Employment: Financial Assistance in the form of potential earnings from working in a campus-sponsored job. Students are expected to work 6-8 hours per week. These funds are typically used for personal and travel expenses. In some cases, a small portion of earnings must be paid directly to Williams.

Total Family Contribution: \$21,525

Parent(s) 20,000

Student Contribution 1,525

Total Financial Aid Package: \$51,625

Ⓐ	GRANT Williams	44,125
	GRANT Book (estimate)	800
Ⓑ	Outside Scholarship	1,500
Ⓒ	LOAN – Student	2,500
Ⓓ	JOB – On Campus	2,700

Your family contribution and financial aid package combine to cover the full cost of attending Williams.

Total Cost of Attendance: Ⓔ \$73,150

Tuition and Fees Ⓕ 55,450

Room and Board Ⓖ 14,500

Books 800

Personal Ⓗ 1,800

Travel 600

Please read any messages in this section that will help further clarify your financial aid award status. Ⓖ

E. Cost of Attendance: The total budgeted expenses, both *direct* and *indirect*, that help determine your financial aid need.

F. Tuition, Meal Plan, Housing, & Fees: *Direct expenses* that are paid to your Williams bill (managed through the Office of Student Accounts) from a combination of the family contribution and financial aid.

G. Personal & Travel: *Indirect expenses* that we assume a Williams student must pay out-of-pocket during the academic year, including travel to and from home, laundry, personal items, and entertainment. Students must budget their own money to pay for these expenses – they are typically paid from a combination of your student contribution and campus job earnings.

H. Don't Ignore This Section! It includes personalized information relevant to your financial aid award and eligibility, including requests for additional documentation prior to finalizing your award.