

## **Navigating Your Carleton Financial Aid Award** *For New First-Year Students*

There are 4 main parts to your aid award. We will explore each one and provide explanations of how you should interpret the components of your aid award.

1. Estimated Cost for 2020-2021
2. Your Financial Aid Award
3. Additional Notes and Options
4. Accepting Your Award

We encourage everyone to review your aid award carefully to make sure you have a good understanding of what is being offered to you.



# Carleton College

## INITIAL - FINANCIAL AID AWARD 2020-2021

Carl Carleton

ID: 1999999

December 11, 2019

We are pleased to offer you financial assistance for the 2020-2021 academic year. You will find the award outlined below, including estimates of anticipated expenses. Enclosed you will also find related documents that should be reviewed carefully. If you do not understand your award or Carleton's financial aid policies, please contact my office for consultation. After your review of both sides, please sign the award indicating acceptance of this offer and the terms related to receiving these funds by the deadline indicated below. Thank you for your cooperation and best wishes during your studies at Carleton.

*Rodney M Oto*  
Director of Student Financial Services

### Estimated Cost for 2020-2021

|   |                         |
|---|-------------------------|
| <b>Direct Cost/Comprehensive Fee (a)</b>  | <b>\$74,460.00</b>      |
| (Amount you will be billed includes tuition, fees, room and board/meals)  |                         |
| <b>Indirect Cost</b>  |                         |
| (The estimated Indirect Costs are not included in the Comprehensive Fee, but are considered when awarding aid.) |                         |
| Personal Expenses \$900   | Travel Allowance \$1600 |
| Books and Supplies \$900  |                         |

Your cost of attendance (direct and indirect costs) is estimated at: **\$77,860.00**

### FINANCIAL AID AWARDED FOR 2020-2021

| <u>Grants and Scholarships</u>           | <u>Fall</u> | <u>Winter</u> | <u>Spring</u> | <u>Total</u>       |
|--|-------------|---------------|---------------|--------------------|
| Carleton Grant/Scholarship               | \$11,445.00 | 11,445.00     | 11,445.00     | 34,335.00          |
| Pell Grant--Pending                      | \$1,182.00  | 1,182.00      | 1,181.00      | 3,545.00           |
| <b>Total Grants and Scholarships (b)</b> |             |               |               | <b>\$37,880.00</b> |
| <b>Estimated Balance (a-b)</b>           |             |               |               | <b>\$36,580.00</b> |
| <br><b>Loans</b>                         |             |               |               |                    |
| Direct Stafford Loan: Subsidized 1       | \$1,166.00  | 1,167.00      | 1,167.00      | 3,500.00           |
| Direct Stafford Loan: Unsubsidized 1     | \$334.00    | 333.00        | 333.00        | 1,000.00           |
| <b>Total Loans (c)</b>                   |             |               |               | <b>\$4,500.00</b>  |
| <b>Estimated Balance (a-b-c)</b>         |             |               |               | <b>\$32,080.00</b> |
| <br><b>Student Employment</b>            |             |               |               |                    |
| Work, Fed Work Study                     | \$860.00    | 860.00        | 860.00        | 2,580.00           |
| <b>Total Student Employment (d)</b>      |             |               |               | <b>\$2,580.00</b>  |
| <b>Estimated Balance (a-b-c-d)</b>       |             |               |               | <b>\$29,500.00</b> |

First, at the very top of your award, make sure we have your name spelled and shown correctly.

Also note if your award is "Initial" or "Final." "Initial" means Carleton does not have all information needed for a final award such as taxes or institutional costs. We will later gather any missing information and finalize your award. In the majority of cases, initial aid awards do not change when finalized, unless there are large differences between initial and final application information.



We are pleased to offer you financial assistance for the 2020-2021 academic year. You will find the award outlined below, including estimates of anticipated expenses. Enclosed you will also find related documents that should be reviewed carefully. If you do not understand your award or Carleton's financial aid policies, please contact my office for consultation. After your review of both sides, please sign the award indicating acceptance of this offer and the terms related to receiving these funds by the deadline indicated below. Thank you for your cooperation and best wishes during your studies at Carleton.

Rodney M Oto  
Director of Student Financial Services

### Estimated Cost for 2020-2021

#### **Direct Cost/Comprehensive Fee (a)**

(Amount you will be billed includes tuition, fees, room and board/meals)

**\$74,460.00**

#### **Indirect Cost**

(The estimated Indirect Costs are not included in the Comprehensive Fee, but are considered when awarding aid.)

|                    |       |                  |        |
|--------------------|-------|------------------|--------|
| Personal Expenses  | \$900 | Travel Allowance | \$1600 |
| Books and Supplies | \$900 |                  |        |

Your cost of attendance (direct and indirect costs) is estimated at: **\$77,860.00**

**Part 1: Estimated Cost:** To the far right, you will find our Direct Cost/ Comprehensive Fee (letter "a"). This is our charges for Tuition, Activity Fee, Room and Board (meals). This is the yearly figure you will be charged for by our Business Office

Indirect Costs are estimates of other expenses you can anticipate. These include personal, books and supplies and travel expenses. These are estimates and you will not be billed for them by Carleton. However, we use them in our calculation of your aid and you should plan for these expenses.

### FINANCIAL AID AWARDED FOR 2020-2021

#### **Grants and Scholarships**

|  | Fall        | Winter    | Spring    | Total              |
|--|-------------|-----------|-----------|--------------------|
| Carleton Grant/Scholarship               | \$11,445.00 | 11,445.00 | 11,445.00 | 34,335.00          |
| Pell Grant--Pending                      | \$1,182.00  | 1,182.00  | 1,181.00  | 3,545.00           |
| <b>Total Grants and Scholarships (b)</b> |             |           |           | <b>\$37,880.00</b> |
| <b>Estimated Balance (a-b)</b>           |             |           |           | <b>\$36,580.00</b> |

#### **Loans**

|                                      |            |          |          |                    |
|--------------------------------------|------------|----------|----------|--------------------|
| Direct Stafford Loan: Subsidized 1   | \$1,166.00 | 1,167.00 | 1,167.00 | 3,500.00           |
| Direct Stafford Loan: Unsubsidized 1 | \$334.00   | 333.00   | 333.00   | 1,000.00           |
| <b>Total Loans (c)</b>               |            |          |          | <b>\$4,500.00</b>  |
| <b>Estimated Balance (a-b-c)</b>     |            |          |          | <b>\$32,080.00</b> |

#### **Student Employment**

|   |          |        |        |                    |
|---|----------|--------|--------|--------------------|
| Work, Fed Work Study  | \$860.00 | 860.00 | 860.00 | 2,580.00           |
| <b>Total Student Employment (d)</b>   |          |        |        | <b>\$2,580.00</b>  |
| <b>Estimated Balance (a-b-c-d)</b><br>(applying work earnings to student account) |          |        |        | <b>\$29,500.00</b> |

**TOTAL AWARDED (b+c+d)**

**\$44,960.00**

Your Direct and Indirect Costs total your Cost of Attendance.



**Indirect Cost**

(The estimated Indirect Costs are not included in the Comprehensive Fee, but are considered when awarding aid.)

|                    |       |                  |        |
|--------------------|-------|------------------|--------|
| Personal Expenses  | \$900 | Travel Allowance | \$1600 |
| Books and Supplies | \$900 |                  |        |

Your cost of attendance (direct and indirect costs) estimated at: **7,860.00****FINANCIAL AID AWARDED FOR 2020-2021****Grants and Scholarships**

|  | Fall        | Winter    | Spring    | Total              |
|--|-------------|-----------|-----------|--------------------|
| Carleton Grant/Scholarship               | \$11,445.00 | 11,445.00 | 11,445.00 | 34,335.00          |
| Pell Grant--Pending                      | \$1,182.00  | 1,182.00  | 1,181.00  | 3,545.00           |
| <b>Total Grants and Scholarships (b)</b> |             |           |           | <b>\$37,880.00</b> |
| <b>Estimated Balance (a-b)</b>           |             |           |           | <b>\$36,580.00</b> |

**Loans**

|                                      |            |          |          |                    |
|--------------------------------------|------------|----------|----------|--------------------|
| Direct Stafford Loan: Subsidized 1   | \$1,166.00 | 1,167.00 | 1,167.00 | 3,500.00           |
| Direct Stafford Loan: Unsubsidized 1 | \$334.00   | 333.00   | 333.00   | 1,000.00           |
| <b>Total Loans (c)</b>               |            |          |          | <b>\$4,500.00</b>  |
| <b>Estimated Balance (a-b-c)</b>     |            |          |          | <b>\$32,080.00</b> |

**Student Employment**

|   |          |        |        |                    |
|---|----------|--------|--------|--------------------|
| Work, Fed Work Study  | \$860.00 | 860.00 | 860.00 | 2,580.00           |
| <b>Total Student Employment (d)</b>   |          |        |        | <b>\$2,580.00</b>  |
| <b>Estimated Balance (a-b-c-d)</b><br>(applying work earnings to student account) |          |        |        | <b>\$29,500.00</b> |

**TOTAL AWARDED (b+c+d)****\$44,960.00**

**Part 2 Your Financial Aid Award:** Your aid award is divided into 3 sections: Grants and Scholarships, Loans and Student Employment.

Each type of aid is broken out into thirds to coincide with our 3 terms during the academic year. You are billed and your aid distributed to you in 3 equal installments during the academic year.



## Estimated Cost for 2020-2021

### Direct Cost/Comprehensive Fee (a)

(Amount you will be billed includes tuition, fees, room and board/meals)

**\$74,460.00**

### Indirect Cost

(The estimated Indirect Costs are not included in the Comprehensive Fee, but are considered when awarding aid.)

|                    |       |                  |        |
|--------------------|-------|------------------|--------|
| Personal Expenses  | \$900 | Travel Allowance | \$1600 |
| Books and Supplies | \$900 |                  |        |

Your cost of attendance (direct and indirect costs) is estimated at: **\$77,860.00**

**Grants and Scholarships** are funds that do not need to be repaid and usually are given to you in response to your need. These funds can be from various sources, but usually come from Carleton, State of Minnesota, Federal Government and/or an outside scholarship organization.

### FINANCIAL AID AWARDED FOR 2020-2021

#### Grants and Scholarships

|  | <u>Fall</u> | <u>Winter</u> | <u>Spring</u> | <u>Total</u>       |
|--|-------------|---------------|---------------|--------------------|
| Carleton Grant/Scholarship               | \$11,445.00 | 11,445.00     | 11,445.00     | 34,335.00          |
| Pell Grant--Pending                      | \$1,182.00  | 1,182.00      | 1,181.00      | 3,545.00           |
| <b>Total Grants and Scholarships (b)</b> |             |               |               | <b>\$37,880.00</b> |
| <b>Estimated Balance (a-b)</b>           |             |               |               | <b>\$36,580.00</b> |

The Total for Grants and Scholarships are shown (letter "b"). An estimated balance of the Comprehensive Fee, once grants and scholarships are subtracted, is shown in the far right hand column (letter "a" minus letter "b").

#### Loans

|                                      |            |          |          |                    |
|--------------------------------------|------------|----------|----------|--------------------|
| Direct Stafford Loan: Subsidized 1   | \$1,166.00 | 1,167.00 | 1,167.00 | 3,500.00           |
| Direct Stafford Loan: Unsubsidized 1 | \$334.00   | 333.00   | 333.00   | 1,000.00           |
| <b>Total Loans (c)</b>               |            |          |          | <b>\$4,500.00</b>  |
| <b>Estimated Balance (a-b-c)</b>     |            |          |          | <b>\$32,080.00</b> |

#### Student Employment

|   |          |        |        |                    |
|---|----------|--------|--------|--------------------|
| Work, Fed Work Study  | \$860.00 | 860.00 | 860.00 | 2,580.00           |
| <b>Total Student Employment (d)</b>   |          |        |        | <b>\$2,580.00</b>  |
| <b>Estimated Balance (a-b-c-d)</b><br>(applying work earnings to student account) |          |        |        | <b>\$29,500.00</b> |

**TOTAL AWARDED (b+c+d)**

**\$44,960.00**



(The estimated Indirect Costs are not included in the Comprehensive Fee, but are considered when awarding aid.)

|                    |       |                  |        |
|--------------------|-------|------------------|--------|
| Personal Expenses  | \$900 | Travel Allowance | \$1600 |
| Books and Supplies | \$900 |                  |        |

Your cost of attendance (direct and indirect costs) is estimated at: **\$77,860.00**

**FINANCIAL AID AWARDED FOR 2020-**

**Grants and Scholarships**

|  | Fall        | Winter    | Spring    |                    |                    |
|--|-------------|-----------|-----------|--------------------|--------------------|
| Carleton Grant/Scholarship               | \$11,445.00 | 11,445.00 | 11,445.00 |                    |                    |
| Pell Grant--Pending                      | \$1,182.00  | 1,182.00  | 1,181.00  |                    |                    |
| <b>Total Grants and Scholarships (b)</b> |             |           |           | <b>\$37,800.00</b> |                    |
| <b>Estimated Balance (a-b)</b>           |             |           |           |                    | <b>\$36,580.00</b> |

**Loans**

|                                      |            |          |          |                   |                    |
|--------------------------------------|------------|----------|----------|-------------------|--------------------|
| Direct Stafford Loan: Subsidized 1   | \$1,166.00 | 1,167.00 | 1,167.00 | 3,500.00          |                    |
| Direct Stafford Loan: Unsubsidized 1 | \$334.00   | 333.00   | 333.00   | 1,000.00          |                    |
| <b>Total Loans (c)</b>               |            |          |          | <b>\$4,500.00</b> |                    |
| <b>Estimated Balance (a-b-c)</b>     |            |          |          |                   | <b>\$32,080.00</b> |

**Student Employment**

|   |          |        |        |                   |                    |
|---|----------|--------|--------|-------------------|--------------------|
| Work, Fed Work Study  | \$860.00 | 860.00 | 860.00 | 2,580.00          |                    |
| <b>Total Student Employment (d)</b>   |          |        |        | <b>\$2,580.00</b> |                    |
| <b>Estimated Balance (a-b-c-d)</b><br>(applying work earnings to student account) |          |        |        |                   | <b>\$29,500.00</b> |

**TOTAL AWARDED (b+c+d)** **\$44,960.00**

**Loans** in your aid award have been offered to meet your need. Most of these loans do not require interest or principle payments while in school. But, they must be paid back, usually over a 10 year period. More details about types of loan, interest rates, and repayment options can be found at: [go.carleton.edu/loans](http://go.carleton.edu/loans).

Your loan was awarded to meet your need. However, you have the option to not take it if you choose.

The Total for Loans is shown (letter "c"). An estimated balance of the Comprehensive Fee, once grants and scholarships and loans are subtracted, is shown in the far right hand column (letter "a" minus letters "b" and "c").



### FINANCIAL AID AWARDED FOR 2020-2021

**Grants and Scholarships**

|  | Fall        | Winter    | Spring    |  |
|--|-------------|-----------|-----------|--|
| Carleton Grant/Scholarship               | \$11,445.00 | 11,445.00 | 11,445.00 |  |
| Pell Grant--Pending                      | \$1,182.00  | 1,182.00  | 1,181.00  |  |
| <b>Total Grants and Scholarships (b)</b> |             |           |           |  |
| <b>Estimated Balance (a-b)</b>           |             |           |           |  |

**Loans**

|                                      |            |          |          |                   |                    |
|--------------------------------------|------------|----------|----------|-------------------|--------------------|
| Direct Stafford Loan: Subsidized 1   | \$1,166.00 | 1,167.00 | 1,167.00 | 3,500.00          |                    |
| Direct Stafford Loan: Unsubsidized 1 | \$334.00   | 333.00   | 333.00   | 1,000.00          |                    |
| <b>Total Loans (c)</b>               |            |          |          | <b>\$4,500.00</b> |                    |
| <b>Estimated Balance (a-b-c)</b>     |            |          |          |                   | <b>\$32,080.00</b> |

**Student Employment**

|   |          |        |        |                   |                    |
|---|----------|--------|--------|-------------------|--------------------|
| Work, Fed Work Study  | \$860.00 | 860.00 | 860.00 | 2,580.00          |                    |
| <b>Total Student Employment (d)</b>   |          |        |        | <b>\$2,580.00</b> |                    |
| <b>Estimated Balance (a-b-c-d)</b><br>(applying work earnings to student account) |          |        |        |                   | <b>\$29,500.00</b> |

**TOTAL AWARDED (b+c+d)**

**\$44,960.00**

**Student Employment** are earnings, usually through an on campus employer, working about 8 to 10 hours per week. The amount on your aid award reflects the maximum you can earn throughout the academic year. Earnings are paid to the student for the hours worked on a bi-weekly basis and can be applied to reduce your student account balance or deposited to the student's bank account.

The Total for Student Employment is shown (letter "d"). An estimated balance of the Comprehensive Fee, once grants and scholarships and loans and student employment earnings are subtracted, is shown in the far right hand column (letter "a" minus letters "b" and "c" and "d").

This balance represents what you will likely owe Carleton for the year. But, don't forget that this does not include your indirect expenses.

The Total Financial Aid awarded is listed at the bottom of the page 1.

Page 1 of 2  
(turn over)



### Additional Notes Regarding your Financial Aid Award

#### Alternative Financing Options:

In addition to the aid offered on Page 1 the following alternative loan programs may be used to assist you in financing your balance. The terms and interest rates for each loan program vary. Please go to <http://go.carleton.edu/loans> for detailed information and application instructions.

- Stafford Loan  
Eligible to borrow up to: **\$1,000.00**
- Other Alternative Private Loan  
Eligible to borrow up to: **\$32,900.00**
- Parent Loan for Undergraduate Students (PLUS)  
Eligible to borrow up to: **\$32,900.00**

You may consider one or more of the above programs. However, the maximum assistance you may receive, including need-based aid (on Side 1) and any alternative loans, cannot exceed the total cost of attendance which is estimated for you at: **\$77,860.00**

**Special Note:** The federal and state financial aid programs are described as of December 2019. It is possible that legislation for these programs may change for the 2020-2021 year and have an impact on your initial award at Carleton. If any changes occur, we will notify you about them and revise your aid award accordingly. In doing so, we will attempt to minimize any change to your award while complying with new federal and state rules.

**Please Note:** The cost figures for 2020-2021 are estimated at this time.

#### Accept Your Award – Sign Below

I accept the above award, unless otherwise indicated (cross-out any aid you will NOT be accepting). If you wish to borrow LESS than the loan amount shown above, please indicate the amount you will borrow here: \$ \_\_\_\_\_

I agree to abide by the financial aid policies and procedures outlined by Carleton and its Student Financial Services Office (including receiving and responding to electronic communication). I further give my permission to Carleton to credit my

**Part 3: Additional Notes Regarding Your Financial Aid Award:** This section is on page 2 of your aid award and reviews other financing options available to you in the form of alternative loans. You should consider these options only if you have no other means to pay your balance at Carleton. Note the amounts shown reflect your specific eligibility once all of the other aid (on page 1) is taken into account.



Special Note: The federal and state financial aid programs are described as of December 2019. It is possible that legislation for these programs may change for the 2020-2021 year and have an impact on your initial award at Carleton. If any changes occur, we will notify you about them and revise your aid award accordingly. In doing so, we will attempt to minimize any change to your award while complying with new federal and state rules.

Please Note: The cost figures for 2020-2021 are estimated at this time.

### Accept Your Award – Sign Below

I accept the above award, unless otherwise indicated (cross-out any aid you will NOT be accepting). If you wish to borrow LESS than the loan amount shown above, please indicate the amount you will

I agree to abide by the financial aid policies and procedures outlined by Carleton College and its Student Financial Services Office (including receiving and responding to electronic communication). I further give my permission to Carleton to credit my financial aid directly to my student account as appropriate and according to college procedures.

I certify that all information used to determine this award is correct at this time, and that I will notify the SFS Office of any change in siblings attending college, receipt of outside scholarships, significant change in family income or assets, and other circumstances that might change my need for assistance.

Further, I understand that financial information related to my award and application for aid may be used for internal college purposes, including institutional research and donors providing funding. However, my financial information may not be shared with non-college entities without my permission.

Signature of Student: \_\_\_\_\_ Date: \_\_\_\_\_

**Part 4: Accept Your Award—Sign Below** is action that you must take to secure the funds offered on your aid award. You should read the acceptance, make any necessary changes and sign and date it to accept your aid award.

A signed copy should be sent to the SFS Office by the deadline stated.

*Return one copy to the Student Financial Services Office, Scoville Hall, by **January 15, 2020.***

Carleton College Student Financial Services Office | One North College Street | Northfield, MN  
Phone 507-222-4138 | Fax 507-222-4269 | email: [financialaid@carleton.edu](mailto:financialaid@carleton.edu)

If you have questions about your aid award, contact us by phone, e-mail or letter using the information at the bottom of page 2.





# Carleton

[financialaid@Carleton.edu](mailto:financialaid@Carleton.edu)

(507) 222-4138



Carleton Financial Aid