



College Money Report™ for Jane

Know Before You Go!





Welcome to Your College Money Report™

Dear Jane,

The NAPFA Foundation is pleased to provide you with this report to help you understand your out-of-pocket college costs, how financial aid works, and which schools will give you the most money. We encourage you to read your customized report carefully to understand what it means for Jane.

But don't stop there!

You may also qualify for a session of expert advice from a financial planner! The Foundation offers sessions with our volunteer experts to help you make the most of your report results, navigate the application process, explore which schools are the best fit for you, develop a plan for paying for tuition, and identify the scholarships, tax credits and loans for which you may qualify. This invaluable session is offered at no cost and provides deeper insights than the College Money Report™ alone. [Click here to request your session!](#)

Please note that the award estimates presented below are not guaranteed. The projections in this report are estimated based on the information you provided and how that information is likely to be interpreted by different schools. Award estimates are subject to change based on regulations, federal/state appropriations, any changes in your financial circumstances, and other factors. This report is providing estimates of the cost of college. It does not address if the student is qualified for admission at the individual institutions.



Know before you go!

- 1 How much do colleges think we can afford to pay for Jane's education each year.
- 2 Will Jane qualify for Grants and/or Scholarships?
- 3 How much will we be expected to pay out of pocket each year for Jane's education?
- 4 What's next?



Financial aid is confusing

Here are a few terms you need to understand.

COA Cost of Attendance
A college's sticker price

SAI Student Aid Index
What colleges think you can pay annually

Need Eligibility for need-based financial aid
*Your **potential** discount from the sticker price*

Need-Based Grant *A discount Jane could receive if the family's SAI is less than a college's COA*

Merit-Based Scholarship *A discount Jane could receive based on GPA and SAT/ACT scores*

Net Cost COA - Grants and Scholarships

Understanding Your Need Based Aid Eligibility

HOW IT WORKS

$$\begin{array}{r} \text{COA} \\ - \text{SAI} \\ \hline \text{NEED} \end{array} \quad \begin{array}{l} \text{Cost of attendance/sticker price} \\ \text{Student Aid Index} \\ \\ \$ \text{ Amount of your potential discount} \end{array}$$

FOR EXAMPLE


Let's assume your SAI is \$30K. How would this work at Harvard?

$$\begin{array}{r} \$75\text{K} \\ - 30\text{K} \\ \hline \$45\text{K} \end{array} \quad \begin{array}{l} \text{Harvard COA} \\ \text{Student Aid Index} \\ \\ \text{Need Eligibility} \end{array}$$

** Every college meets a different % of need*


Jane's SAI's and Recommended Strategy

To further complicate matters, colleges use one of three SAI formulas. Based on your answers to our questions we know Jane's SAIs. Drumroll please...



FEDERAL SAI

Most **public** schools use this SAI



INSTITUTIONAL SAI

Many **private** schools use this SAI



CONSENSUS SAI

A select few "**elite**" private colleges use this SAI

NOW WHAT?

Jane will **NOT** be eligible for need-based grants at most public colleges, but **WILL** be eligible at most private colleges.




Jane will also be eligible for merit-based scholarships at some colleges!

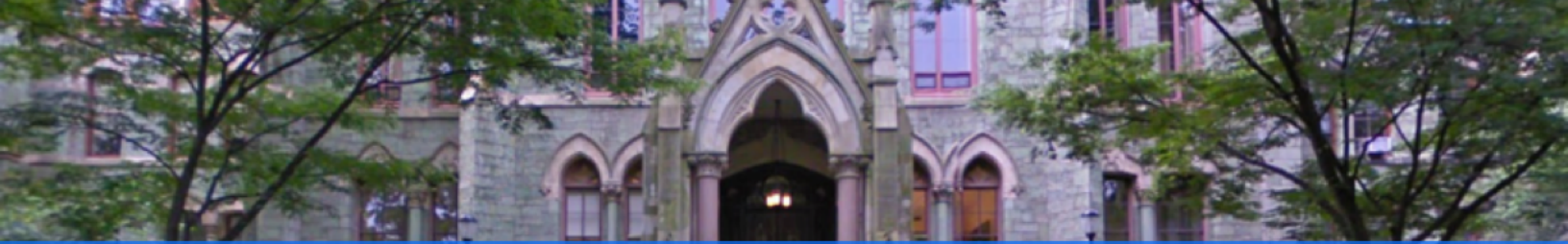
Jane's One and Four Year Net Costs

Here's what Jane's top 3 choices will actually cost in Year 1 & the 4 Year Total.

Some colleges will offer a deeper discount when Jane has a sibling that is also enrolled in college.

Estimated costs, after financial aid:

 Stanford University	1 YEAR NET COST \$12,933	4 YEAR NET COST \$43,705
 Illinois State University	1 YEAR NET COST \$33,012	4 YEAR NET COST \$138,292
 University of Michigan	1 YEAR NET COST \$50,318	4 YEAR NET COST \$193,917



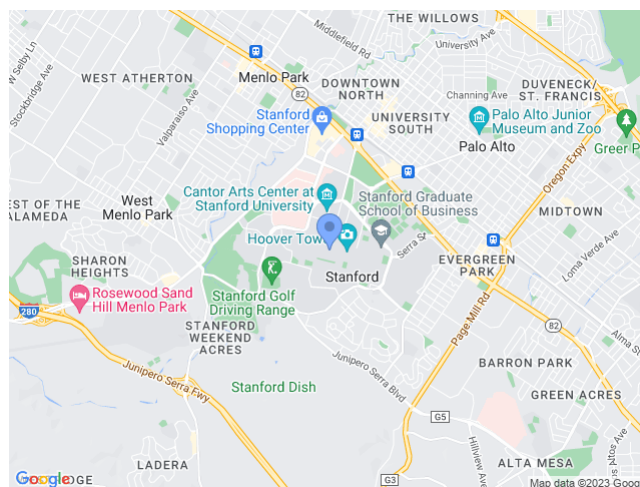
Stanford University



NET COSTS

1 YEAR NET COST
\$12,933

4 YEAR NET COST
\$43,705



This is a private institution but thanks to need-based financial aid Jane's net cost will be similar to a state college.

YEAR	COA	SAI	NEED	TOTAL NEED MET %	NEED MET W/ GRANTS %	NEED BASED GRANTS	MERIT SCHOLARSHIP	NET COST
'24-'25	\$83,163	\$10,000	\$73,163	100%	96%	\$70,230		\$12,933
'25-'26	\$85,657	\$7,000	\$78,658	100%	96%	\$75,504		\$10,153
'26-'27	\$88,227	\$7,000	\$81,228	100%	96%	\$77,971		\$10,256
'27-'28	\$90,874	\$7,000	\$83,874	100%	96%	\$80,511		\$10,363
TOTAL	\$347,921	\$31,000	\$316,923			\$304,216		\$43,705

Admissions

GPA	3.96
SAT Verbal Range	720-770
SAT Math Range	750-800
ACT Range	34-35
Common App	Yes
Test Optional	Yes
Website	commonapp.org
Forbes Ranking	#2
Enrollment	7,645
% Admitted	4%
Graduation Rate	74%
Early Action Date	November 1st

Financial Aid

SAI Basis	Institutional (IM)
Cost of Attendance	\$83,163
Tuition	\$60,169
Room and Board	\$19,178
Book Fees	\$1,391
Travel, Misc.	\$2,426
Total Need Met %	100%
Need Met with Grants %	96%
Merit Transparency Grade	N/A
Endowment Per Student	\$1,263,483
Financial Aid Priority	February 15th



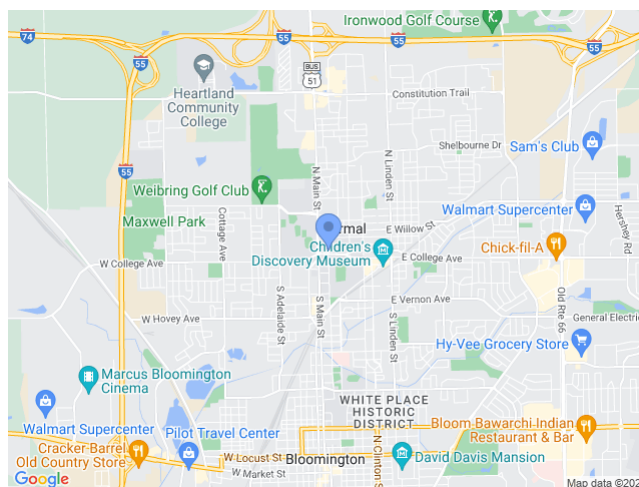
Illinois State University



NET COSTS

1 YEAR NET COST
\$33,012

4 YEAR NET COST
\$138,292



Jane can expect to receive a merit-based scholarship good for all 4 years at Illinois State University.

YEAR	COA	SAI	NEED	TOTAL NEED MET %	NEED MET W/ GRANTS %	NEED BASED GRANTS	MERIT SCHOLARSHIP	NET COST
'24-'25	\$34,012	\$16,000	\$18,012	64%	82%		\$1,000	\$33,012
'25-'26	\$35,032	\$16,000	\$19,032	64%	82%		\$1,000	\$34,032
'26-'27	\$36,083	\$16,000	\$20,083	64%	82%		\$1,000	\$35,083
'27-'28	\$37,165	\$16,000	\$21,166	64%	82%		\$1,000	\$36,165
TOTAL	\$142,292	\$64,000	\$78,293				\$4,000	\$138,292

Admissions

GPA	3.41
SAT Verbal Range	510-610
SAT Math Range	490-590
ACT Range	21-27
Common App	Yes
Test Optional	Yes
Website	admissions.illinois...
Forbes Ranking	#259
Enrollment	17,674
% Admitted	92%
Graduation Rate	50%

Financial Aid

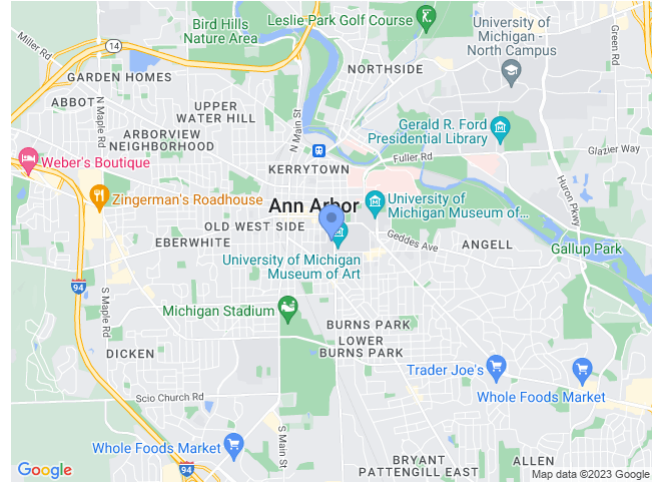
SAI Basis	Federal (FAFSA)
Cost of Attendance	\$34,012
Tuition	\$16,205
Room and Board	\$10,920
Book Fees	\$855
Travel, Misc.	\$6,032
Total Need Met %	64%
Need Met with Grants %	82%
Merit Transparency Grade	C
% Receiving Non-Need Merit	26.6%
Avg Non-Need Merit	\$4,114
Endowment Per Student	\$5,614

University of Michigan



NET COSTS

1 YEAR NET COST	4 YEAR NET COST
\$50,318	\$193,917



Jane can expect to receive some need-based grants at University of Michigan based on the family's relatively low EFC.

YEAR	COA	SAI	NEED	TOTAL NEED MET %	NEED MET W/ GRANTS %	NEED BASED GRANTS	MERIT SCHOLARSHIP	NET COST
'24-'25	\$74,318	\$16,000	\$58,318	88%	78%	\$24,000		\$50,318
'25-'26	\$76,547	\$12,000	\$64,548	88%	78%	\$31,000		\$45,547
'26-'27	\$78,843	\$12,000	\$66,844	88%	78%	\$31,000		\$47,843
'27-'28	\$81,209	\$12,000	\$69,209	88%	78%	\$31,000		\$50,209
TOTAL	\$310,917	\$52,000	\$258,919			\$117,000		\$193,917

Admissions

GPA	3.88
SAT Verbal Range	670-750
SAT Math Range	690-780
ACT Range	31-35
Common App	Yes
Test Optional	Yes
Website	admissions.umich.edu...
Forbes Ranking	#25
Enrollment	32,282
% Admitted	20%
Graduation Rate	81%
Early Action Date	November 1st

Financial Aid

SAI Basis	Institutional (IM)
Cost of Attendance	\$74,318
Tuition	\$56,994
Room and Board	\$13,565
Book Fees	\$1,125
Travel, Misc.	\$2,634
Total Need Met %	88%
Need Met with Grants %	78%
Merit Transparency Grade	F
% Receiving Non-Need Merit	12.9%
Avg Non-Need Merit	\$4,480
Endowment Per Student	\$246,787
Financial Aid Priority	December 15th
Financial Aid Deadline	March 31st

The most affordable colleges for Jane will be:

Colleges that are generous with need-based financial aid and meet a high % of need with grants/free money.



Northwestern University

Colleges that historically offer generous merit-based scholarships.



Capital University

In-state, state colleges.



University of Illinois at Urbana-Champaign

The most expensive colleges for Jane will be:

Out-of-state, state colleges.



University of Colorado Boulder

Private colleges that are not generous with need-based financial aid and meet a low % of need with grants/free money.



New York University

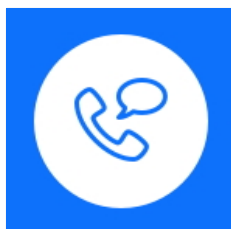


Still have questions?

Sign up for a free hour of personalized advice from a NAPFA Certified Financial Planner - a \$500 value paid for by the NAPFA Foundation.

- Make the most of your College Money Report™ results
- Offer best practices for navigating the application process
- Explore which schools are the best fit for your student
- Develop a plan for paying for tuition
- Identify scholarships, tax credits, and loans for which you may qualify

Ready to equip your family with the knowledge you need to save money on the cost of college? [Submit your request now!](#)



Contact Us At:
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