

10th GRADE SCHOLAR SUCCESS PROGRAM

Worksheet: Estimate Your College Costs

Watch "Estimate Your College Costs." This video will help you learn how to estimate the out-of-pocket cost that you and your family should be prepared to contribute toward your college education. Watch the video [here](#). It takes about 20 minutes to complete.

In addition to explaining how out-of-pocket costs for college are calculated, the video will show you how to use the Indiana College Costs Estimator, an online tool designed to help estimate what your own out-of-pocket college costs might be by looking at potential college expenses and potential financial aid awards.

We also recommend that you work with a parent or guardian to complete your own College Costs Estimator at Scholars.IN.gov/collegecosts estimator, which will allow you to see side-by-side estimates of out-of-pocket costs at up to three colleges at a time.

Did you watch the webinar about the financial aid eligibility of a typical 21st Century Scholar?
 Yes No

Did you complete a College Costs Estimator for yourself so you could see YOUR current financial aid eligibility in addition to your potential 21st Century Scholarship?
 Yes No

Did "Estimating Your College Costs" help you better understand the actual cost of attending an Indiana college, including the difference between Gift Aid and Self Help Aid?
 Yes No

Which answer best describes what the Expected Family Contribution (EFC) amount is?

- The EFC is an estimate of your family's financial strength and is used to calculate the amount of need-based aid you may be eligible for. The EFC is NOT the amount of money that your family will have to pay for college.
- The EFC is the amount of money I am expected to receive from scholarships and loans for that year.
- The EFC is the amount of money I am expected to borrow in order to pay for college for that year.

Which answer best describes what Self-Help Aid is used for?

- Self-Help Aid is the amount of money I am expected to receive from scholarships and loans for that year.
- Self-Help Aid is the amount of money I would need to borrow to cover the full cost of attendance at that college for that year, but I do not necessarily need to borrow that full amount.
- Self-Help Aid is the amount of money I will receive from the 21st Century Scholars program.

Which answer best describes what Gift Aid is used for?

- Gift Aid is the amount of money I am expected to receive from scholarships and grants, including the 21st Century Scholarship, for that year.
- Gift Aid is the amount of money that I and my family are expected to contribute to my college education for that year.
- Gift Aid is the amount of money I would need to borrow to cover the full cost of attendance at that college for that year, but I do not necessarily need to borrow that full amount.

If student loans are included in my financial aid estimate, I understand that (check all that apply)

- I am required to borrow the full amount.
- If I have to use a student loan, the amount listed on my estimate may actually be more than I need to borrow, and I should only borrow what I actually need to cover my additional expenses.
- I may not have to use any student loans at all if I find other ways to cover my expenses, such as through additional scholarships, savings, and working.

Did "Estimating Your College Costs" help you better understand the actual cost of attending an Indiana college, including the difference between Gift Aid and Self-Help Aid?
 Yes No

Did anyone (school counselor, parent, mentor, etc.) help you complete your Indiana College Costs Estimator?
 Yes No

How did this activity help you with your college planning?



21st Century Scholars – "Estimate Your College Costs" is a Scholar Success Program requirement. Please log into your ScholarTrack account at www.scholars.in.gov to log your activity. Use the answers from this worksheet to complete your program requirement.