



Understanding Your Financial Aid Award

The Financial Aid Award Letter you receive from Ramapo College is a three-page document. The first page is a cover letter with important information about financial aid in general terms. It is followed by a breakdown of your Cost of Attendance (COA), Direct Costs, and Financial Aid Award(s) on the 2nd page. The final page includes instructions on how to accept your aid package, as well as details about the aid you were awarded.

Direct Costs and Cost of Attendance

Your “bottom line” to attend college is not the COA—it’s the **Direct Cost**. This is the total out-of-pocket cost billed by the College that you will actually pay. Direct costs include tuition and fees, and on-campus room and board. These are all items you pay **directly** to RCNJ. *Your direct costs may be different from the example below and can be found on page 2 of your award letter.*

The Cost of Attendance is an ESTIMATE of your educational expenses for the academic year. Your COA should not be confused with your Student Account Statement (bill). The COA consists of both Direct Costs, and Indirect Costs. Books, supplies, transportation, and personal expenses are **indirect costs**. You will not receive a bill from Ramapo College with those items listed, but we realize that students do have those additional items as expenses, so we include them in your estimated costs to help with family financial planning. **Direct** and Indirect costs appear in two different columns in the table at the top of the 2nd page of your award letter:

ESTIMATED COST OF ATTENDANCE IN THE 2018/19 ACADEMIC YEAR***

| | Direct Costs** | Indirect Costs |
|-------------------------------------|---|-----------------------|
| Tuition and Fees | 14,291.00 | |
| Room & Board-On Campus | 13,952.00 | |
| Books and Supplies | | 1,593.00 |
| Personal Expenses | | 2,468.00 |
| Transportation | | 587.00 |
| Estimated Direct Costs | \$28,243.00 | |
| Estimated Cost of Attendance | | \$32,891.00 |
| *Costs vary by enrollment status. | **Direct Costs are those billed by the College. | |

Financial Aid Award(s).

The second table on page two lists your estimated financial aid from multiple sources: federal, state, and institutional. Grants/Scholarships are funds that do not need to be repaid. Federal direct loans are available to students and their parents through student loan programs with varying interest rates and repayment provisions. Federal Work Study funds, if available, will be paid directly to the student, and should not be used to calculate your direct costs.

| AWARD(S) | Fall 2018 | Spring 2019 | TOTAL |
|-------------------------|-------------------|--------------------|-------------------|
| Acad. Achievement Awd. | 1,500.00 | 1,500.00 | |
| Fed. Direct Sub. Loan | 1,750.00 | 1,750.00 | |
| Fed. Direct Unsub. Loan | 1,000.00 | 1,000.00 | |
| TOTAL | \$4,250.00 | \$4,250.00 | \$8,500.00 |

Your Break Down

Finally, the last table on page two summarizes the difference between your estimated direct costs and your estimated financial aid. The **Remaining Potential Direct Expense**, is the amount you can expect to be billed. The amount listed here is for the entire year, but you will be billed for one semester at a time.

| Estimated Ramapo College Direct Costs | Less Estimated Aid | Remaining Potential Direct Expense |
|--|---------------------------|---|
| \$28,243.00 | \$8,500.00 | \$19,743.00 |