

# Financial Aid Shopping Sheet

Carlos Adrian, Associate Director Financial Aid Compliance

Wednesday, June 12, 2013

VASFAA

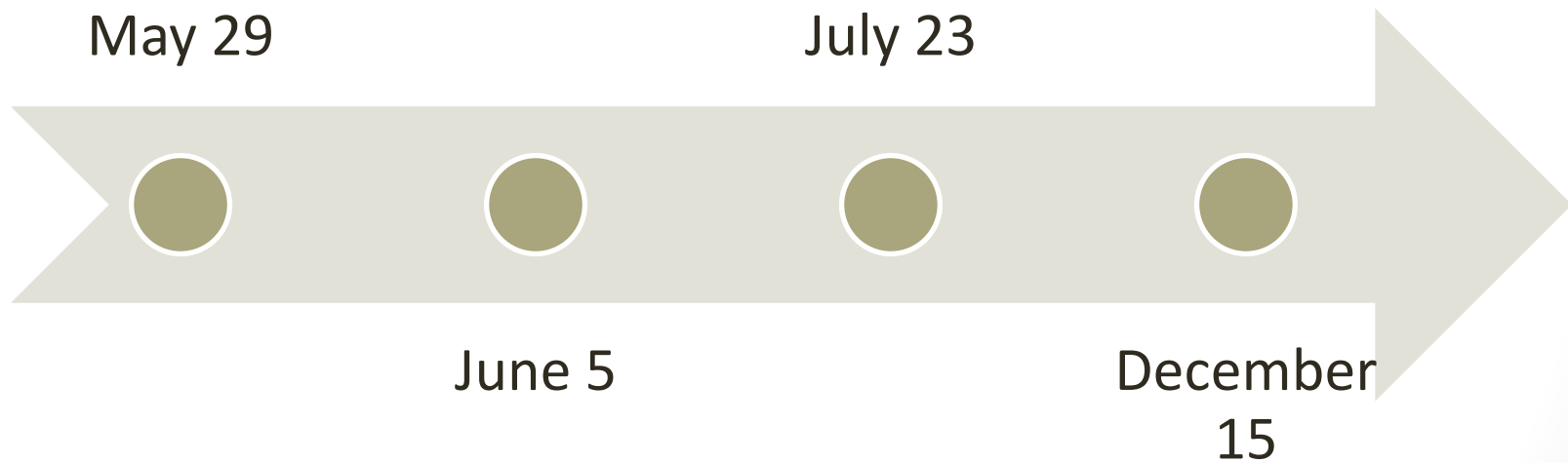
# Agenda

- GEN-12-12 and GEN 12-17
- Financial Aid Shopping Sheet (Shopping Sheet) timeline
- The 2013-14 Syracuse University Shopping Sheet
- Implementation and future usage
- Shopping Sheet Metrics

# GEN-12-12, and GEN 12-17

- **GEN-12-12-** requested that your institution adopt this format to deliver financial aid offer information to your students beginning with the 2013-14 award year the Department of Education developed the Shopping Sheet as directed by Section 484 of the Higher Education Opportunity Act (Public Law 110-315) to serve as a model format for financial aid award letters. The Shopping Sheet was developed in cooperation with the Consumer Financial Protection Bureau.
- **GEN-12-17-** letter reminds institutions that agree to comply with the principles in Executive Order 13607, Establishing Principles of Excellence for Educational Institutions Serving Service Members, Veterans, Spouses, and Other Family Members of their commitment to use the Financial Aid Shopping Sheet.

# Shopping Sheet Timeline



# The SU Shopping Sheet

- Financial Aid Welcome Letter
- Award Letter
- Shopping Sheet
- To Do List
- Award Summary
- Cost of Attendance

Syracuse University  
 Amy Chestnut  
 SUID [REDACTED]

10 / 25 / 2012

Print Download

Costs in the 2013-2014 year

**Estimated Cost of Attendance** **\$55,950.00 / yr**

Tuition and fees	\$39,354.00
Housing and meals	13,692.00
Books and supplies	1,342.00
Transportation	612.00
Other education costs	950.00

Grants and scholarships to pay for college

**Total Grants and Scholarships** (Gift Aid, no repayment needed) **\$43,044.00 / yr**

Grants from your school	\$32,900.00
Federal Pell Grant	5,550.00
Grants from your state	4,594.00
Other scholarships you can use	0.00

What will you pay for college

**Net Costs** **\$12,906.00 / yr**  
(Cost of attendance minus total grants and scholarships)

Options to pay net costs

**Graduation Rate**  
 Percentage of full-time students who graduate within 6 years

75%

Low Medium High

**Loan Default Rate**  
 Percentage of borrowers entering repayment and defaulting on their loan

Syracuse University: 3.9%  
 National: 9.1%

**Median Borrowing**  
 Students at SU typically borrow \$27,250 in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$316 per month. Your borrowing may be different.

Student name/identifier



Students cost of attendance (on-campus example shown; **different** category names may be used for off campus students)



Sum of the grant subcategories (campus-based FSEOG would appear under "Grants from your school")



NET COST AFTER GRANTS



# The SU Shopping Sheet

Aid awarded by Syracuse but earned through work



## Options to pay net costs

**Work options**

Work-Study (Federal, state, or Institutional) \_\_\_\_\_ 2,500.00  
\$

Syracuse Univ. recommended Federal loan amounts



**Loan options\***

Federal Perkins Loans \_\_\_\_\_ \$ 2,000.00  
Federal Direct Subsidized Loan ..... 4,500.00  
Federal Direct Unsubsidized Loan ..... 2,000.00

\*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other funds that can be used to meet net cost



**Other options**

**Family Contribution** **\$3,885.00 / yr**  
(As calculated by the institution using information reported on the FAFSA or to your institution.)

[Payment plan offered by the institution](#)    [Military and/or National Service benefits](#)  
[Parent PLUS Loan](#)    [Non-Federal private education loan](#)

Space for Syracuse to provide a custom message



This is a message that might appear for everyone in a term. It can contain HTML and [Hyperlinks](#), etc.

The students EMPLID is 524622429 and their first name is Amy and their last name is Chestnut and the Aid year is 2013



**[Repaying your loans](#)**

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to:  
<http://studentaid.ed.gov/repay-loans/understand/plans>

**For more information and next steps:**

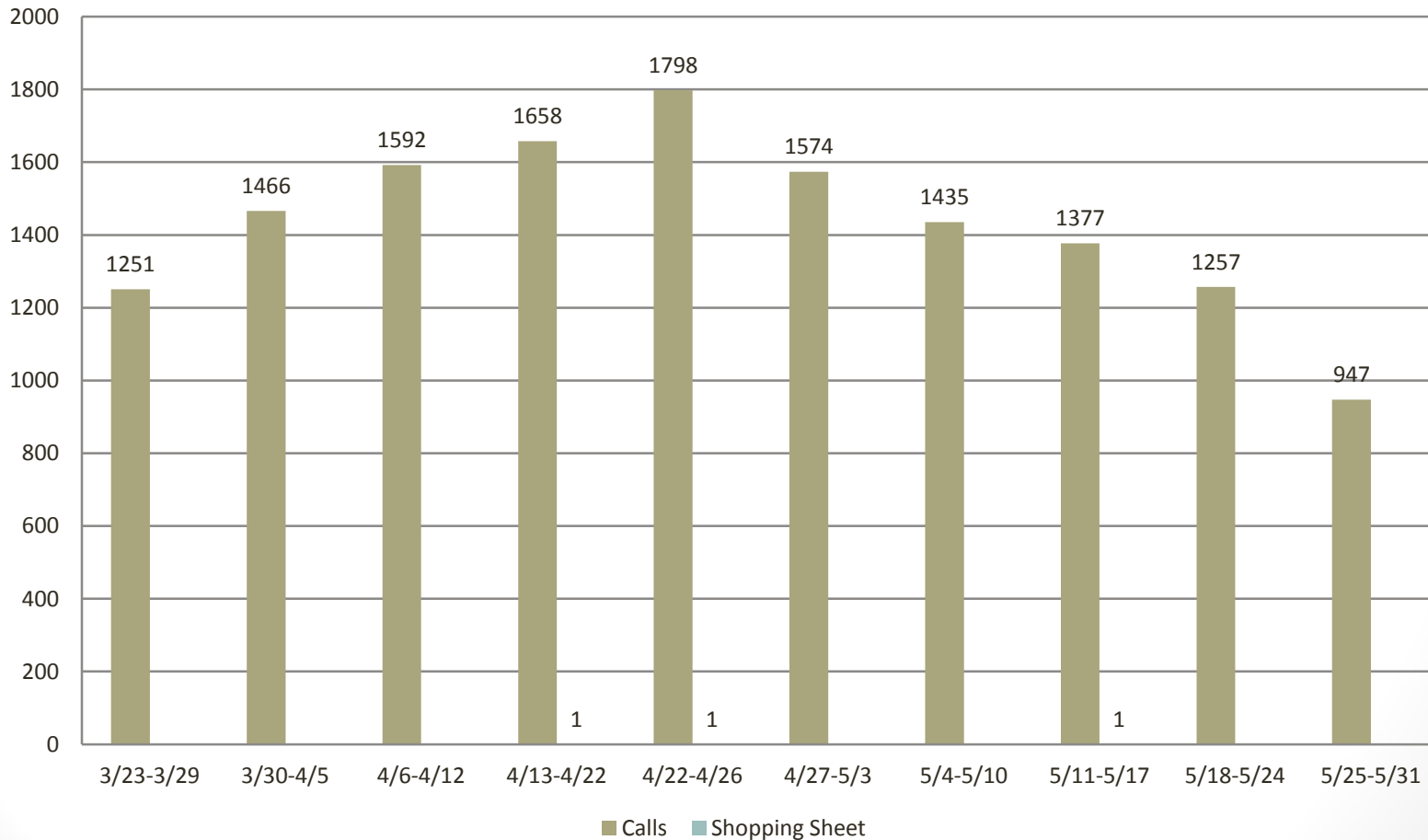
**Syracuse University  
Financial Aid Office**  
200 Archbold North  
Syracuse, NY 13244-1140  
Telephone: (315) 443-1513  
E-mail: [somefinancialaid@syr.edu](mailto:somefinancialaid@syr.edu)  
Web: <http://www.syr.edu/financialaid/>

# SU Implementation and Usage

- Supplement our award letter
  - Beginning with Early Decision in December
- All first year students including transfer students
  - Any student receiving any type of aid from us to include:
    - Need based
    - Merit/Honorary
    - Athletic
    - Loan only
- Electronic delivery (with print option)
- Considering a 4 year rollout to eventually include all classes

# Call Metrics

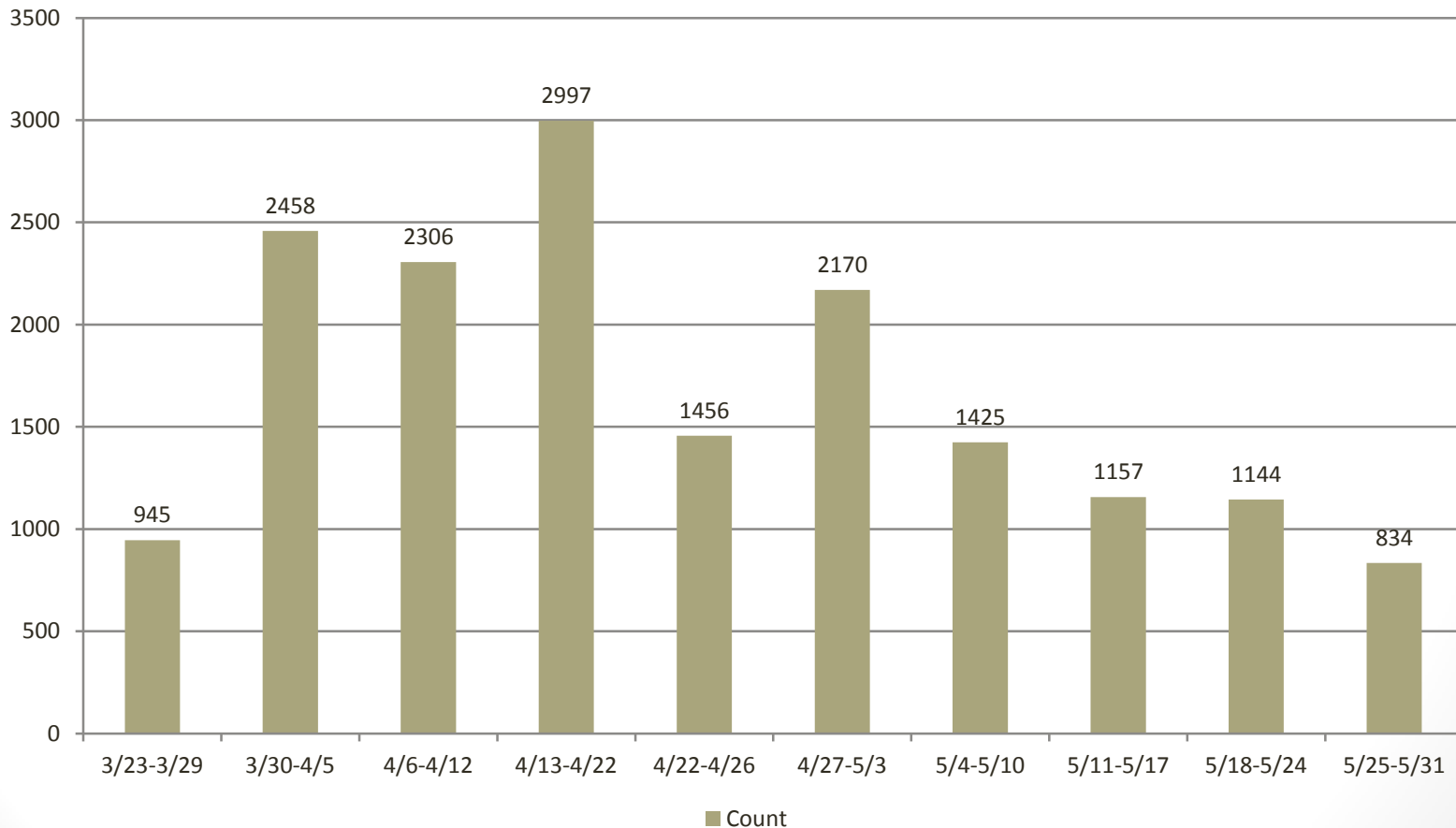
Shopping Sheet impacty on SU FAO call from 3/24/13-5/31/13





# Page activity

Shopping Sheet access via SU MySlice 3/23/13 -5/31/13



# Horizon



QUESTIONS?????

Carlos Adrian, Associate Director of Financial Aid  
Syracuse University

[cmadrian@syr.edu](mailto:cmadrian@syr.edu) 315-443-3996

## CONTACT INFORMATION