

## Scenarios of Financial Aid

Louisburg College is committed to making an excellent education accessible and affordable to all admitted students, regardless of family financial circumstances.

For the entering class of 2010, the total estimated cost for attending Louisburg College is \$23,088, which includes tuition, fees, room and board. Your costs will remain the same throughout your Louisburg College enrollment, as long as you continue to enroll for consecutive semesters. This total estimated cost includes books, but not workbooks or lab fees.

Tuition*	\$12,492
Fees	\$ 1,844
Room	\$ 5,342
Board (Meal Plan)	\$ 3,410

\*Includes cost of books, but not workbooks or lab fees

### **Total Estimated Cost for New Students:**

Residential Student	\$23,088
Commuter Student	\$14,336

The following scenarios were developed to help students and families plan for educational costs at Louisburg College. You can use this tool to estimate cost and “What If” amounts of need and merit based aid that might be available as determined by the State of North Carolina and Louisburg College.

The Office of Financial Aid awards students based on the Expected Family Contribution (EFC). The EFC is determined by completing the Free Application for Federal Student Aid (FAFSA), as calculated by the Department of Education. An EFC estimator is available by going to the website below:

[www.FAFSA4caster.ed.gov](http://www.FAFSA4caster.ed.gov)

This calculator provides an estimation of what you and your family will be expected to contribute towards your educational expenses for one academic year. Your estimated EFC can be used in comparison of the following scenarios.

**Scenario 1**

Student lives on campus and a resident of NC

Expected Family Contribution from FAFSA is \$ 0

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – State Contractual Scholarship Fund

\$ 1,820 – North Carolina Legislative Tuition Grant

\$ 750 - Academic Competitiveness Grant

\$ 5,550 - Federal Pell Grant

\$ 5,500 – Federal Stafford Loan

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\$19,120 – Total Financial Aid Package

\$ 3,968 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 2**

Student lives on campus and a resident of NC

Expected Family Contribution from FAFSA is \$ 1250

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – State Contractual Scholarship Fund

\$ 1,820 – North Carolina Legislative Tuition Grant

\$ 750 - Academic Competitiveness Grant

\$ 4,300 - Federal Pell Grant

\$ 5,500 – Federal Stafford Loan

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\$17,870 – Total Financial Aid Package

\$ 5,218 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 3**

Student lives on campus and a resident of NC

Expected Family Contribution from FAFSA is \$ 3500

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – State Contractual Scholarship Fund

\$ 1,820 – North Carolina Legislative Tuition Grant

\$ 750 - Academic Competitiveness Grant

\$ 2,100 - Federal Pell Grant

\$ 5,500 – Federal Stafford Loan

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\$15,670 – Total Financial Aid Package

\$ 7,418 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 4**

Student is living on campus and a resident of NC

Expected Family Contribution from FAFSA is > \$4618

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 1,820 – North Carolina Legislative Tuition Grant

\$ 750 - Academic Competitiveness Grant

\$ 5,500 – Federal Stafford Loan

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\$13,570 – Total Financial Aid Package

\$ 9,518 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 5**

Student is living on campus and NOT a resident of NC

Expected Family Contribution from FAFSA is \$ 0

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 750 - Academic Competitiveness Grant

\$ 5,550 - Federal Pell Grant

\$ 5,500 – Federal Stafford Loan

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\$17,300 – Total Financial Aid Package

\$ 5,788 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 6**

Student is living on campus and NOT a resident of NC

Expected Family Contribution from FAFSA is \$ 1250

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 750 - Academic Competitiveness Grant

\$ 4,300 - Federal Pell Grant

\$ 5,500 – Federal Stafford Loan

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\$16,050 – Total Financial Aid Package

\$ 7,038 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 7**

Student is living on campus and NOT a resident of NC

Expected Family Contribution from FAFSA is \$ 3500

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 750 - Academic Competitiveness Grant

\$ 2,100 - Federal Pell Grant

\$ 5,500 – Federal Stafford Loan

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\$13,850 – Total Financial Aid Package

\$ 9,238 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 8**

Student is living on campus and NOT a resident of NC

Expected Family Contribution from FAFSA is > \$ 4618

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 750 - Academic Competitiveness Grant

\$ 5,500 – Federal Stafford Loan

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\$11,750 – Total Financial Aid Package

\$11,338 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 9**

Student lives off campus and a resident of NC

Expected Family Contribution from FAFSA is \$ 0

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – State Contractual Scholarship Fund

\$ 1,820 – North Carolina Legislative Tuition Grant

\$ 750 - Academic Competitiveness Grant

\$ 5,550 - Federal Pell Grant

\$ 716 – Federal Stafford Loan

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\$14,536 – Total Financial Aid Package

\$ 0 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 10**

Student is living off campus and NOT a resident of NC

Expected Family Contribution from FAFSA is \$ 0

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 750 - Academic Competitiveness Grant

\$ 5,550 - Federal Pell Grant

\$ 2,536 – Federal Stafford Loan

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\$14,536 – Total Financial Aid Package

\$ 0 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 11**

Student lives off campus and a resident of NC

Expected Family Contribution from FAFSA is > \$4618

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 1,820 – North Carolina Legislative Tuition Grant

\$ 750 - Academic Competitiveness Grant

\$ 5,500 - Federal Stafford Loan

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\$14,336 – Total Financial Aid Package

\$ 766 – Balance after financial aid (see **Appendix A** for payment options)

**Scenario 12**

Student is living off campus and NOT a resident of NC

Expected Family Contribution from FAFSA is > \$4618

GPA is 3.00 and SAT score is 1000

**Financial Aid Package**

\$ 2,000 – Faculty Scholarship

\$ 3,500 – Louisburg College Contribution

\$ 750 - Academic Competitiveness Grant

\$ 8086 – Federal Stafford Loan

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\$ 14,336 – Total Financial Aid Package

\$ 0 – Balance after financial aid (see **Appendix A** for payment options)

## **Appendix A**

There are several options for covering balance owed to school.

Option 1 – Full Payment by cash, check or credit card

Option 2 – Monthly payment plan set up with LC Business Office

Option 3 – Parent Loan for Undergraduate Student (PLUS). This loan is taken out by the parent on behalf of the student. Application process and credit approval is necessary. If the parent is denied a PLUS loan, then the student is eligible for an additional \$4000 in Federal Stafford Loan. See Office of Financial Aid for details.

Option 4 – Alternative loan. This loan is taken out by the student. Loan is subject to credit approval and will require a co-borrower. See Office of Financial Aid for details.

Option 5 – Scholarships. Complete a Louisburg College Scholarship application or seek other organizations who offer scholarships. The application deadline for Louisburg College is April 1.