



UNITED STATES DEPARTMENT OF EDUCATION

OFFICE OF POSTSECONDARY EDUCATION

July 25, 2012

THE ASSISTANT SECRETARY

GEN-12-12

Subject: Financial Aid Shopping Sheet for 2013-14

Summary: This letter announces the Financial Aid Shopping Sheet format and requests institutional commitment to use this format.

Dear Colleague:

We are writing to share the attached Financial Aid Shopping Sheet (Shopping Sheet) and to request that your institution adopt this format to deliver financial aid offer information to your students beginning with the 2013-14 award year. The Secretary of Education released the Shopping Sheet on July 24, 2012, at <http://www2.ed.gov/policy/highered/guid/secletter/120724.html>), and requested college presidents to voluntarily adopt it.

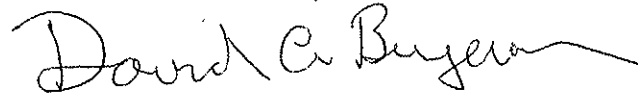
We developed the Shopping Sheet as directed by Section 484 of the Higher Education Opportunity Act (Public Law 110-315) to serve as a model format for financial aid award letters. We developed the Shopping Sheet in cooperation with the Consumer Financial Protection Bureau. The development of this form is described on our Model Financial Aid Offer Form Web page at: <http://www2.ed.gov/policy/highered/guid/aid-offer/index.html>. In addition, we are now discussing with financial aid software providers the development of software to help you deliver the Shopping Sheet. In the coming months, we plan to share additional information on this activity.

We are confident you will find that the attached Shopping Sheet format is a useful tool for distributing financial aid offer information to your students. We recommend that you use the Shopping Sheet, and we ask that, if you do so, you confirm your intention to use the Shopping Sheet format by e-mailing [ShoppingSheet@ed.gov](mailto:ShoppingSheet@ed.gov) with your institutional name and your institution's Office of Postsecondary Education Identification Number.

In addition, the Shopping Sheet will help those institutions that receive Federal funds under the military and veterans educational benefits programs to meet a disclosure responsibility that will arise as a consequence of Executive Order 13607. The Order directs the Departments of Defense and Veterans Affairs to require those institutions to provide each of their prospective veteran and service member students with a personalized and standardized form describing the cost of the educational program and the amount of that cost that may be covered by available Federal education benefits and financial aid. The Shopping Sheet provides this kind of information. The Order is available at: <http://www.gpo.gov/fdsys/pkg/FR-2012-05-02/pdf/2012-10715.pdf>.

Thank you for your continued efforts to provide clear information to inform students' education choices. Please direct any questions about the Shopping Sheet to [ShoppingSheet@ed.gov](mailto:ShoppingSheet@ed.gov).

Sincerely,

A handwritten signature in black ink that reads "David A. Bergeron". The signature is written in a cursive style with a long, sweeping horizontal line at the end.

David A. Bergeron  
Acting Assistant Secretary

Attachment: Shopping Sheet



# University of the United States (UUS)

## Costs in the 2013-14 year

### Estimated Cost of Attendance for full-time enrollment

\$ XX,XXX / yr

Tuition and fees .....	\$ XX,XXX
Housing and meals (on-campus resident) .....	X,XXX
Books and supplies .....	X,XXX
Transportation .....	X,XXX
Other educational costs .....	X,XXX

## Grants and scholarships to pay for college

### Total Grants and Scholarships ("Gift" Aid; no repayment needed)

\$ XX,XXX / yr

Grants from your school .....	\$ X,XXX
Federal Pell Grant .....	X,XXX
Grants from your state .....	X,XXX
Other scholarships you can use .....	X,XXX

## What you will pay for the 2013-14 year

### Net Costs

(Cost of attendance minus total grants and scholarships)

\$ XX,XXX / yr

## Options to pay net costs

### Work options

Work-Study (Federal, state, or institutional) .....	\$ X,XXX / yr
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### Loan options\*

Federal Perkins Loans .....	\$ X,XXX / yr
Federal Direct Subsidized Loan .....	X,XXX / yr
Federal Direct Unsubsidized Loan .....	X,XXX / yr

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

### Other options

#### Family Contribution

(As calculated by the institution using information reported on the FAFSA or to your institution.)

\$ XX,XXX / yr

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

## Graduation Rate

Percentage of full-time students who graduate within 6 years



71%

LOW MEDIUM HIGH



## Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan

5%

12%

UUS Average Comparable Institutions

## Median Borrowing

Students at UUS typically borrow \$XX,XXX in Federal loans over X years. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.



## 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:

University of the United States (UUS)  
Financial Aid Office  
123 Main Street  
Anytown, ST 12345  
Telephone: (123) 456-7890  
E-mail: [financialaid@uus.edu](mailto:financialaid@uus.edu)

Customized information from UUS