



Oyster Bay Middle/High School Counseling Center



150 East Main Street, Oyster Bay, New York 11771
(516) 624-6524 · Fax (516) 624-6684
www.obenschools.org

What is in a financial aid award letter?

- **AID YOU ARE AWARDED**
 - [Need-based grants](#) including instructional grants as well as [Pell Grants](#) and [Federal SEOG Grants](#). These grants do not need to be repaid.
 - [Merit-based scholarships](#) that you have been awarded by the institution. You do not need to repay merit scholarships.
 - [Student loans](#) from the federal government which include [Federal Direct Loans](#) and [Parent PLUS loans](#). While student loans need to be repaid, Federal student loans generally have more flexible repayment options and lower interest rates than private student loans.
 - [Work study](#) which allows students to find and apply for jobs on campus (but sometimes off campus) to earn money to contribute towards their education.
- **STUDENT LOAN INFORMATION**
- **COST OF ATTENDANCE**
- **PRIVATE SCHOLARSHIPS**

Financial Aid Award Letter			
<i>Please accept, sign and return one copy.</i>			
1 Your Financial Aid Award	Amount	Accept (Y/N)	Loan Amount*
A Stephen B L Penrose Scholarship	\$14,000	_____	
B Lomen-Douglas Scholarship	\$14,926	_____	
C College Bound Scholarship	\$11,904	_____	
D Federal Pell Grant	\$4,770	_____	
E Direct Subsidized Loan	\$3,500	_____	_____
E Direct Unsubsidized Loan	\$2,000	_____	_____
F Federal Work Study	\$2,500	_____	
2 Award Total	\$53,600		
<i>*You may request a different loan amount, but please pay attention to the annual loan limits based on your class level. (Refer to general information sheet). Subsidized loan and work study eligibility is based on estimates and may change once your FAFSA results have been reviewed. Work study should not be used in calculating your payment. Work study wages are paid directly to the student.</i>			
3 Estimated Cost of Attendance (COA)		4 Expected Family Contribution (EFC)	
Tuition and Fees	\$49,780	Parent Contribution	\$5,205
Room and board	\$12,524	Student Contribution	\$2,144
Books & Incidentals	\$1,400		
Travel	\$250		
Total COA	\$63,954	Total EFC	\$7,349
		Financial Need (COA-EFC)	\$56,605

**NOTE: Expected Family Contribution (EFC) is now Student Aid Index (SAI) as FAFSA will use it to decipher student eligibility for aid.*