



New England College of Optometry

Financial Aid Shopping Sheet 2018-19*

Estimated Cost of Attendance	\$66,280 per year
Tuition and fees	45,420
Housing and meals	16,065
Books and supplies	1,420
Transportation	810
Other education costs	2,565
Total Grants and Scholarships	\$0 per year
Grants and Scholarships from NECO:	
Federal Pell Grants	0
Grants from your state	0
Other scholarships you can use	0
Net Costs (cost of attendance minus grants and scholarships)	\$66,280 per year
Options to pay Net Costs	
Work Study (federal, state, or institutional)	\$1,500
Federal Perkins Loan	0
Federal Direct Subsidized Stafford Loan	0
Federal Direct Unsubsidized Stafford Loan	40,500
Family Contribution (as calculated by NECO using information reported on the FAFSA or to NECO)	See below*
Federal Grad PLUS Loan	Up to \$24,280
Military and/or National Service Benefits	
Non-Federal private education loan	
American Opportunity Tax Credit (you may qualify to receive up to \$2,500 by claiming this tax credit on your tax return during the following calendar year)	

NECO's Graduation Rate: 100% of full-time students graduate from NECO within 6 years

Loan Default Rate (Percentage of borrowers entering repayment and defaulting on their loan):
NECO: 0%; Nationally: 11.3%

Median Borrowing: Students who borrow at NECO typically borrow \$192,300 in student loans for their optometric education. The federal standard loan repayment over 10 years for this amount is approximately \$2,124 per month. Your borrowing may be different. To learn about repayment choices and work out your federal loan monthly payment go to: <http://studentaid.de.gov/repay-loans/understand/plans>

*For your personal Shopping Sheet, more information, and next steps call (617) 587-5651 or email bandoo-gomese@neco.edu.

Definitions

Cost of Attendance (COA): The total amount (not including grants and scholarships) it will cost you to go to school for the 2018-19 school year. COA includes tuition and fees, housing and meals, and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses such as an allowance for rental or purchase of a personal computer, costs related to a disability, and reasonable costs for eligible study-abroad programs. For students attending less than half-time the COA includes tuition and fees, an allowance for books, supplies, transportation, and dependent care expenses.

Total Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back all or part of a grant if, for example, you withdraw from school before finishing a semester.

Net Costs: An estimate of the actual costs that you or your family will need to pay during the 2018-19 school year to cover education expenses at a particular school. Net costs are determined by taking the institution's COA and subtracting your grants and scholarships.

Work Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous are called Perkins Loans, Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at www.studentaid.gov.

Family Contribution (also referred to as Expected Family Contribution): A number used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided on your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as the SAR.

Graduation Rate: The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree- or certificate-seeking students and completed their degree or certificate within 150% of "normal time". For example, for a four-year school, the graduation rate would be the percentage of students who completed their program within six years or less.

Loan Default Rate: The percentage of student borrowers – undergraduate and graduate – who have failed to repay their federal loans within three years of leaving a particular school. A low loan default rate could mean that the institution's students are earning enough income after leaving school to successfully repay their loans.

Median Borrowing: The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan.