

Understanding Your Financial Aid Offer Letter



Jane Doe
123 Main Street
Anytown, US 55555

Date: 6/25/2025
Student ID: 5555555
Award Year: 2024-2025

Dear Jane,

FINANCIAL AID OFFER

	AWARD FUND	AWARD TOTAL	FALL	SPRING
1	GIFT AID			
	Albee Scholarship	\$1,500.00	\$750.00	\$750.00
2	Pell Grant	\$6,415.00	\$3,208.00	\$3,207.00
	LOAN			
3	Direct Loan - Subsidized	\$4,500.00	\$2,250.00	\$2,250.00
4	Direct Loan - Unsubsidized	\$2,000.00	\$1,000.00	\$1,000.00
	Total	\$14,415.00	\$7,208.00	\$7,207.00

1 GIFT AID is money awarded to you to help pay for college and doesn't need to be repaid. The Pell Grant is a federal grant awarded to you based on financial need. Any Iowa Lakes Foundation scholarships or outside scholarships awarded to you will also be displayed in this area.

2 FEDERAL DIRECT LOANS available for you to use for all the costs listed in the budget above.

3 SUBSIDIZED LOANS do not accrue interest while you are enrolled in college.

4 UNSUBSIDIZED LOANS start accruing interest as soon as the loan is disbursed. Some students are only allowed to borrow unsubsidized loans because of their financial need.

The amounts listed are the maximum amount you may borrow from the Direct Loan Program. You are responsible for repaying all Federal Direct Loans that you borrow following graduation.

Contact the Financial Aid Office at 712-362-7917 with any questions!