



Understanding Your Estimated Financial Plan and Financial Aid Offer information

Congratulations on your interest in IBC!

This information is intended as a reference when reviewing your Estimated Financial Plan and evaluating financial aid offers generally. Note that the Estimated Financial Plan covers the stated enrollment period(s), which may not be the entire program.

DIRECT COST OF ATTENDANCE may be calculated as the sum of charges by the institution, generally consisting of Tuition, Lab Fees, Residence Fees, and Book and Supplies Fees.

In addition, you may incur indirect costs, such as for transportation, food, vaccinations, housing, and personal expenses. The Total Cost of Attendance includes both direct costs and indirect costs.

NET PRICE DIRECT TO SCHOOL may be calculated by starting with the Direct Cost of Attendance and then subtracting grants, scholarships, and benefits such as military benefits that do not need to be repaid. Tuition waivers based on earned or transferred credits also may reduce the Net Price Direct to School. You will need to pay the Net Price Direct to School through a combination of cash payments and loan proceeds.

GRANTS do not need to be repaid. Pell Grants and SEOG Grants are funded by the U.S. federal government. State Grants are funded by the state. Eligibility for grants is often based on your Expected Family Contribution (EFC), which is an estimate developed by the U.S. government based primarily on information you reported on your Free Application for Federal Student Aid (FAFSA). Grant award amounts may decrease or increase each year, usually based on your updated FAFSA information and/or changes in federal or state funding.

STAFFORD LOANS are Direct Loans from the U.S. government to the student and must be repaid by the student. For some of these loans, interest is not charged while the student is in school due to a subsidy from the U.S. government.

PLUS LOANS are Direct Loans from the U.S. government to the PARENT and must be repaid by the parent or cosigner.

ALTERNATIVE LOANS are PRIVATE EDUCATION LOANS made by banks and other lenders based on credit approvals; private education loans must be repaid by the signers of the loans. Private education loans may have fewer protections and different terms than Direct Loans from the U.S. government.

GROSS / NET OF FEES identifies the loan fees that may be charged when a loan is made by the U.S. government for a gross amount. Such fees are then retained by the lender. The net amount of loan proceeds net of fees are then paid to the institution on your behalf.

Deposits are cash payments required before a student starts school. When a student starts school, these deposits are applied to paying for direct costs such as tuition.

In certain situations, stipends may be available to fund indirect costs. However, funding for such stipends will increase overall net prices. In certain situations, a student may be able to earn a limited amount of money under the Federal Work Study program by working scheduled hours in qualified on-site jobs.

Please contact an IBC representative if you have any questions or concerns.