Understanding Your Franklin University Award Letter

Your award letter notifies you of your aid eligibility. The aid awarded is based on the hours of enrollment listed on the award letter, your Financial Aid Satisfactory Academic Progress status, and award code explanations. Access to award letters is available to current students through their myFranklin account and to new applicants at mytools.franklin.edu.

Payment Plan Options
Franklin offers several payment options to help you manage your financial obligation and remain in good standing. If you are not utilizing financial aid or have a gap between the cost of tuition and fees and aid received, the following payment options are available: installment payment plans, deferred tuition reimbursement, direct company billing, veterans' benefits and need or merit-based financial aid. Franklin also accepts all major credit cards. It is important for you, as a student, to actively understand your financial obligation and remain in good standing. If you have questions about your status or payment options, you may access the Business Office webpage at http://www.franklin.edu/student-services/business-office or contact the Business Office at bizoffice@franklin.edu or 614-947-6355.

### Intended Franklin University Hours

Aid is based on the intended hours of enrollment listed.

### Cost of Attendance and Expected Family Contribution

Cost of attendance is an estimate of total expenses that a student would incur for the award year. Expected family contribution (EFC) is a measure of your family's financial strength and is used to calculate the amount of federal student aid you are eligible to receive. Your EFC is taken from data supplied in your Free Application for Federal Student Aid form (FAFSA).

### Aid Sources

- **Federal Work Study**: Earned like a paycheck through an on-campus job. (Note: Some off-campus jobs may qualify as well)
- **Federal Pell Grant**: Federal Supplemental Educational Opportunity Grant. Money that does not have to be repaid.
- **Direct Subsidized Loan**: Borrowed funds that need to be repaid. Acceptance and amount of these funds are optional. Franklin strongly recommends borrowing only the amount needed.

### Loan Acceptance

Please review this section to accept, reject or change the amount(s) of loan awards.

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**Please note:** Award letters received in hard copy form may be formatted differently than the example electronic award letter displayed here.