

RIT College Cost Comparison Worksheet 2024-25

Total costs and financial aid offers vary from school to school. Financial aid offers differ due to the availability of resources between each institution. When assessing a financial aid offer, it is essential to consider various components such as grants and scholarships offered, and the total direct cost.

This worksheet can assist with estimating your out-of-pocket expenses even if you have not received a Financial Aid offer from other schools. As you consider other schools, know that most public/state schools typically don't offer school-funded need-based aid, such as institutional grants. If RIT has included a Federal Grant (Pell) in your offer letter, you can anticipate it to remain consistent across colleges, enabling you to carry data forward for other college calculations. Additionally, many college scholarship notifications are offered at the time of admission, likely providing you with the information needed to compute comparable out-of-pocket costs.

A. Direct Educational Expense

College Name	Rochester Institute of Technology		School 2	School 3
Living Situation (select option)	<i>Living on Campus</i>	<i>Living with Family</i>		
Tuition	\$58,324	\$58,324	\$	\$
Fees	+ \$1,335	+ \$1,335	+ \$	+ \$
On-Campus Housing & Food	+ \$16,142	N/A	+ \$	+ \$
Subtotal A*	= \$75,801	= \$59,659	= \$	= \$

B. Financial Aid Offered

Grants and Scholarships (do not have to be paid back)			
Institutional Grants & Scholarships	\$	\$	\$
Federal Grants (Pell Grants)	+ \$	+ \$	+ \$
State Grant, if applicable	+ \$	+ \$	+ \$
Federal Loans (do have to be paid back)			
Federal Student Loans	+ \$	+ \$	+ \$
Subtotal B	= \$	= \$	= \$

C. Estimated Balance Due After Aid Offered

Subtotal A	\$	\$	\$
Subtotal B	- \$	- \$	- \$
Subtotal C	= \$	= \$	= \$

D. Other Aid Resources

Estimated Outside Scholarships	\$	\$	\$
Parent Loan (PLUS)	+ \$	+ \$	+ \$
Alternative Student Loans	+ \$	+ \$	+ \$
Subtotal D	= \$	= \$	= \$

Estimated Balance Due

Subtotal C	\$	\$	\$
Subtotal D	- \$	- \$	- \$
Estimated Balance Due	= \$	= \$	= \$

*In addition to direct costs, each school will estimate what a typical student will require for books, transportation, and personal expenses. RIT estimates this indirect cost on average \$2,890 for our students annually.

Consider This As You Compare



Focus on Unmet Cost, Not Total Aid

Instead of solely comparing the grants and scholarships offered by different schools, focus on the bottom line: What is the amount you'll need to pay or borrow to attend each institution? A school offering a larger grant may still end up being more expensive if its overall costs are higher. Conversely, a seemingly pricey school could become the most affordable option after accounting for grants and scholarships.



Scrutinize the Types of Aid Provided

Some colleges may include a Federal Direct Parent PLUS loan in their financial aid offer, potentially masking the true unmet cost which can make cost seem very low (or even \$0). While this loan may cover expenses up to the cost of attendance, it's not guaranteed and shouldn't factor into your calculation of unmet costs.



Take Note of the Requirements to Keep Your Aid

Is the aid listed on your aid offers renewable for four years? Could it change? Will your financial aid from each school remain consistent from one year to the next? Ensure clarity on whether the aid listed in your aid offer is renewable for all four years and if there are any potential changes. Most RIT scholarships are renewable each year. Please refer to the terms in your scholarship letter. Knowing this can help anticipate fluctuations in your unmet cost over the course of your education.



Plan for All Years of Your Education

Consider all years of your education when comparing aid offers. If your family financial situation remains the same, RIT will make every effort to provide you with similar financial aid each year, provided you apply for aid on time and there are not significant changes in available federal and state funding.



Consider Value as Well as Cost

While cost is an important consideration, don't overlook the value of an RIT education. Our institution boasts a track record of producing successful graduates who are highly sought after in the job market. Renowned for our commitment to excellence, RIT is consistently recognized as a Best Value School and a College That Creates Futures. Our dedication to hands-on learning is reflected in our ranking as 5th in Top Schools for Co-op and Internship Programs by U.S. News & World Report (2024). Choosing to invest in an RIT education is not just a financial decision; it's an investment in your future career confidence and success.

We're here to support your future success and make a world-class education within reach.

We are committed to making an RIT education accessible. Our goal is to work with each family highlighting payment options to help you launch the career of your dreams.

RIT Office of Financial Aid and Scholarships | ritaid@rit.edu | (585) 475-2186

95%

Percentage of co-op employers who have said they would hire their co-op student for a full-time position

95.6%

Percentage of RIT students who have entered the workforce, enrolled in full-time graduate study, or are pursuing alternative plans (e.g., volunteering, military service) within six months of graduation

42nd

Among the country's Best Value Schools – U.S. News & World Report 2024

Top 50

"The 50 Colleges that Add the Most Value" – Money Magazine