



2021-2022 TOOL PROGRAM REMINDER

Tools are a very expensive upfront cost. (See examples below.) We want to make sure you are budgeting for this. Typically most third party entities such as National Guard, GI Bill, and Department of Labor are not able to assist in covering tool costs. Perhaps you have a plan in place (e.g., graduation money, gift from parents or grandparents, personal savings, etc.) and that's great! **If you don't have a plan, here are some suggestions:**

Direct PLUS (for dependent students who are required to provide parent information on FAFSA) – This is a loan your parent would borrow from the federal government on your behalf. The parent is responsible for repayment. Your parent can borrow up to the Estimated Budget minus other aid. Repayment will begin within 60 days after the last disbursement of the loan. A loan origination fee will be deducted from each disbursement. A credit evaluation is required. Information is available from the LATC Financial Aid Office or on the LATC website at www.lakeareatech.edu under the Getting Started/ Financial Aid section -- scroll down to *How to Apply for Direct Loan and Direct Plus Loan*.

Private Education Loan – This is a loan the student would borrow. Most will require a credit worthy co-signer. Several lenders offer Private Education Loans to our students through their own private loan programs. Information is available from the LATC Financial Aid Office or on the LATC website at www.lakeareatech.edu under the Getting Started/Financial Aid section -- scroll down to *Private Education Loans*.

Estimated Tool Costs*

Automotive Technology	\$5,000 to \$7,000
Diesel Technology/DCAT	\$8,000 to \$10,000
Custom Paint & Fab	\$5,000 to \$7,000



PLEASE NOTE: First-year students - tools must be paid in full at the start of the spring semester. If you are in a program that is not one of our examples, please refer to the “Estimated Tuition & Costs” on the LATC website for more information. Please note that these are estimates only and are subject to change. Please contact the LATC Bookstore for actual costs.