



2023-2024 TOOL PROGRAM REMINDER

Tools are a very expensive upfront cost. (See examples below.)

At Lake Area Technical College, we want to make sure you are budgeting for this. Typically, most third-party entities such as the National Guard, GI Bill, and South Dakota Department of Labor & Regulation are not able to assist in covering tool costs. Perhaps you have a plan in place (e.g., graduation money, a 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 Loan

This is a loan for dependent students who are required to provide parent information on FAFSA. Your parent would borrow this loan on your behalf from the federal government. The parent is responsible for repayment. Your parent can borrow up to the Estimated Financial Aid 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 Financial Aid Office or on our website at www.lakeareatech.edu under the Getting Started/Financial Aid and 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 Financial Aid Office or on our website at www.lakeareatech.edu under the Getting Started/Financial Aid and scroll down to Private Education Loans.

Estimated Tool Costs

Automotive Technology - \$7,000 to \$10,500
Diesel Technology/DCAT - \$11,000 to \$13,000
Custom Paint & Fab - \$8,000 to \$10,000

First-Year Students, Please Note:

Tools must be paid in full at the start of the spring semester.

Tools cannot be removed from campus until they are paid in full. We recommend that you pay them off by the start of the spring semester so you can take them for a summer job, etc. If you are in a program that is not one of our examples, please refer to the "Cost" information for your program on the LATC website at www.lakeareatech.edu for more information. Please note these are estimates only and are subject to change. Please contact the LATC Bookstore for actual costs.