

# LIVING OFF-CAMPUS WORKSHEET

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*This worksheet is intended only as a guide to help you in estimating your monthly budget if you were to move off campus. Try to use exact figures whenever possible. If you plan on moving into an apartment at the beginning of the next academic year, and have not yet received your aid decision or an invoice of your actual charges for next year, you may wish to base your figures on those for the current year. Providing your family circumstances have not changed, your financial aid should remain approximately the same in relation to tuition and other charges. You could also contact the appropriate offices (Registrar, Housing, Student Health Services) to determine what you will actually be billed.*

*If your family's financial situation has changed dramatically since you last applied for aid, you may wish to ask a Financial Aid Counselor for assistance in estimating aid figures. However, please keep in mind that we will not be able to provide you with an actual aid decision until all of your paperwork is in and we have had time to review it. Aid decisions are mailed out over the summer on a rolling basis, starting June 15.*

## CHARGES

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On the lines below fill in your expected charges, using either actual figures or those from a recent invoice. Listed are some of the most common charges. If you are copying from an invoice, be aware that the figures you see are probably only quarterly amounts. Most fees are charged on a quarterly basis, with the exception of Student Health Insurance which is an annual charge assessed during the fall quarter. Be sure that the figures you use here are **annual** amounts.

Tuition:	_____
ASG Fee:	_____
Student Health Insurance:	_____
5 Meal Per Week Board Plan (lunch on campus):	_____
Fraternity/Sorority/Residential College Fees:	_____
Other:	_____
<b>Total Charges:</b>	<input type="text"/>

## FINANCIAL AID

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On the lines below fill in your anticipated aid, using figures from your most recent award notice. If you are using current year figures to estimate your financial aid for next year, note that certain forms of aid, such as some outside scholarships, are not necessarily renewable. But if you plan to receive any new scholarships, be sure to include them here.

Also note that a 3% origination fee is deducted from both the Federal Stafford and the Federal PLUS Loans prior to disbursement. Depending on your lender, an additional 1% insurance fee may also be deducted. If you are not borrowing from one of our preferred lenders, you should check with your lender to see if this additional fee will be applied to your loan, and adjust the total accordingly. Our preferred lenders do not charge this fee.



## DETERMINING YOUR BUDGET

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Now compare your Total Charges to your Total Credits. If your Total Charges are greater than your Total Credits, the difference will have to be made up for out of your Total Family Contribution. But if your Total Credits exceed your Total Charges, this means that you will actually be receiving money back from your financial aid to cover living expenses. This amount will be added to your Total Family Contribution to make up your Total Budget. To determine your total remaining budget after tuition and other charges have been paid, fill in the boxes appropriate to your situation below.

### Total Charges *greater than* Total Credits

Total Charges		Total Credits		Balance Due
<input style="width: 80%;" type="text"/>	<i>minus</i>	<input style="width: 80%;" type="text"/>	<i>equals</i>	<input style="width: 80%;" type="text"/>
Total Family Contribution		Balance Due		<b>Total Budget</b>
<input style="width: 80%;" type="text"/>	<i>minus</i>	<input style="width: 80%;" type="text"/>	<i>equals</i>	<input style="width: 80%;" type="text"/>

### Total Charges *less than* Total Credits

Total Credits		Total Charges		Remaining Credit
<input style="width: 80%;" type="text"/>	<i>minus</i>	<input style="width: 80%;" type="text"/>	<i>equals</i>	<input style="width: 80%;" type="text"/>
Total Family Contribution		Remaining Credit		<b>Total Budget</b>
<input style="width: 80%;" type="text"/>	<i>plus</i>	<input style="width: 80%;" type="text"/>	<i>equals</i>	<input style="width: 80%;" type="text"/>

This Total Budget figure is the amount that you will have to live on for the academic year. To determine how much you will have per month for living expenses, divide this figure by nine.

Total Budget		<b>Monthly Budget</b>
<input style="width: 80%;" type="text"/>	<i>divided by</i>	<input style="width: 80%;" type="text"/>
	<b>9</b>	<i>equals</i>

Keep in mind that this is your *total* monthly budget. This will have to cover books, personal expenses, utility bills, commuting to campus and travelling home during breaks, not just rent and food. If you end up spending more than this, it is expected that your family is picking up the difference, as you will not be granted additional financial assistance to cover costs that exceed this budget. However, if you manage a budget that is lower than this, your family contribution will end up being lower than the one determined by the Financial Aid Office. Again, remember that this is only an estimate to assist you in your housing decision. You should always allow room in your budget for unexpected expenses.