WHAT YOU NEED TO KNOW:

- Living off-campus does not change your financial aid: The financial aid office estimates the same room/board budget for all students, except commuters who live at home with their parents or a family member. (If you plan on commuting, contact the financial aid office.)
- Living off-campus does not change your expected family contribution: If you budget wisely, your family’s out-of-pocket costs for your living expenses during the school year should be the same.
- If your financial aid typically covers all or part of your on-campus room/board, you may be eligible for a financial aid refund, which you can use to help cover your off-campus rent, bills, groceries, and other expenses. Financial aid refunds are available at the beginning of each quarter and cannot be released earlier.
- Up-front costs of moving off-campus are generally not covered by your aid, so be sure to plan for expenses like your security deposit, application/move-in fees, and first month’s rent, as well as start-up costs like cable/internet installation, utilities activation, furniture, and dishes.
- Your financial aid only applies when you are enrolled during the academic year. If you sign a 12-month lease but will only be in Evanston for the 9-month school year, you may need to find a subletter for the summer.

WHAT YOU NEED TO DO:

- Find reliable roommates! Make sure everyone’s name is on the lease so no one gets “stuck” with too much responsibility. Develop a cost plan with your roommates – who will pay for what?
- Apply for financial aid on time by May 1.
- After you receive your aid award, complete an estimated billing worksheet to determine whether you will qualify for a financial aid refund each quarter, which you can use toward your off-campus expenses.
- Make a budget! You will need to plan for your rent, bills, and groceries.
  - Will you get a financial aid refund each quarter?
  - If you have a job, how often do you get paid, and what will your earnings cover?
  - Will your parents send you money to help with your expenses? How/When/How often?
- Talk to your parents about getting renters insurance to protect your stuff in case of theft or damage.
- If eligible, request your financial aid refund through CAESAR as early as the first day of classes.
- Make a plan to pay your rent (or ask your landlord if you are allowed to find a subletter) if you won’t live in your space over the summer.

RESOURCES:

- Living Off-Campus: Financial Aid & Budgeting
  http://undergradaid.northwestern.edu/workshops/living-off-campus
- Living Off-Campus: Expenses & Planning
  http://www.northwestern.edu/financial-wellness/financial-planning/living-off-campus/
- Northwestern Off-Campus Life
  http://www.northwestern.edu/studentaffairs/dos/programs-services/off-campus-life/

CONTACT:

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