

# 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 an origination fee is deducted from both the Federal Stafford (1.0%) and the Federal PLUS Loans (4.0%) prior to disbursement.

Lastly, if you have been offered a Federal Work-Study Award or have a work expectation on your aid notice, do not include these figures in your Aid Total below as these do not credit directly to your account. These amounts will be figured in later as part of the Family Contribution.

Northwestern Appropriated/Endowed Grant:		_____
State Grant/Scholarship:		_____
Federal Pell Grant:		_____
Federal SEOG:		_____
Outside Scholarships:		_____
Federal Perkins Loan:		_____
Federal Stafford Loan:	_____ - 1.0% =	_____
NU Loan:		_____
Federal PLUS Loan:	_____ - 4.0% =	_____
Other Type of Loan:		_____
State Trust Fund (see below):		_____
Portable Tuition/Other Univ. Grant (see below):		_____
<b>Total Aid Credits:</b>		<input style="width: 80px; height: 20px;" type="text"/>

## FAMILY CONTRIBUTION

Referring once again to your most recent award notice, fill in the following lines. Family Contribution can be found in the Estimate of Resources section at the bottom of the award notice. This figure is a combination of Parental Contribution, Student Assets and Summer Earnings. You may need to get a breakdown of this figure from a Financial Aid Counselor if your family's financial aid situation has changed, in order to better estimate for next year.

The Other Resources figure, also in the Estimate of Resources section, may include support from a non-custodial parent, portable tuition benefits if your parent works for another university, or monies from a state trust fund. If there is an Other Resources amount shown on your award notice and you are unsure what it is for, contact a Financial Aid Counselor. If it is expected support from a family member, it should be included as Other Family Support in the Family Contribution Total. But if it is portable tuition or a state trust fund, both of which credit directly to your account, the amount should be added to the Total Aid Credits figure above.

Family Contribution:	_____
Other Family Support:	_____
Federal Work-Study/Other Work:	_____
<b>Total Family Contribution:</b>	
<input style="width: 80px; height: 20px;" type="text"/>	

## 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 type="text"/>	<i>minus</i>	<input type="text"/>	<i>equals</i>	<input type="text"/>
Total Family Contribution		Balance Due		<b>Total Budget</b>
<input type="text"/>	<i>minus</i>	<input type="text"/>	<i>equals</i>	<input type="text"/>

### Total Charges *less than* Total Credits

Total Credits		Total Charges		Remaining Credit
<input type="text"/>	<i>minus</i>	<input type="text"/>	<i>equals</i>	<input type="text"/>
Total Family Contribution		Remaining Credit		<b>Total Budget</b>
<input type="text"/>	<i>plus</i>	<input type="text"/>	<i>equals</i>	<input 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>9</b>		<b>Monthly Budget</b>
<input type="text"/>	<i>divided by</i>	<b>9</b>	<i>equals</i>	<input type="text"/>

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.