

ANNUAL BUDGET PLANNING WORKSHEET New Undergraduates Fall 2009

STEP 1: Estimated Annual Base Educational Costs

Tuition & Fees	\$ _____
Select from:	
Resident:	\$ 4,932
Non-Resident:	\$ 15,012
Room & Board (average of residence hall, greek, off campus)	\$ <u>7,242</u>
Books (average)	\$ <u>1,000</u>
Total Annual Base Educational Costs	\$ _____

STEP 2: Annual Financial Aid Accepted

Scholarships (UI, WUE, and scholarships from other organizations)	\$ _____
Grants (examples: PELL, SEOG, LEAP)	\$ _____
Loans to Student (example: Direct Stafford; Perkins)	\$ _____
Other (veteran benefits, ROTC, etc.)	\$ _____
Total Annual Aid	\$ _____

STEP 3: Calculate Remaining Costs or Aid

Total Annual Direct Costs (Step 1)	\$ _____
Less: Total Annual Financial Aid (Step 2)	\$ _____
Remaining Base Educational Costs (if any)	\$ _____

STEP 4: Options to Cover Remaining Base Educational Costs

Remaining Base Educational Costs (Step 3)	\$ _____
Options for Funding:	
Student Savings	\$ _____
Parent/Other Contribution	\$ _____
Student's Summer Earnings	\$ _____
Parent Loan for Undergraduate Student	\$ _____
Tuition Mgmt. System (TMS) Payment Plan	\$ _____
Other	\$ _____
Total Options for Funding	\$ _____

STEP 5: Other Things to Consider

1. **Miscellaneous Costs.** There are additional miscellaneous costs that should be considered. These are not costs paid directly to the university but ones that may be encountered by a student. Some items to be considered are insurance, transportation, clothing, entertainment, laundry, and personal items.

2. **Costs by Semester.** Charges from the university are assessed at the beginning of each semester. Annual financial aid amounts are paid half at the beginning of each semester. This worksheet uses annual costs but it is suggested that you also calculate your costs and financial aid awards by semester to match your university charges for the fall and spring semesters.