

Planning for College Costs

Financing a college education can be complicated. This worksheet can help you figure out what you would owe for 2009–10 billed charges at Smith.

A. Total costs. Add the tuition and fees to get the total amount that the college will bill you.

Tuition	\$	37,510	
Student Activity Fee	+	248	
Room and Board	+	12,622	
Health Insurance*	+	\$ _____	*
Total Costs	\$	_____	(A)

* 2008–09 figures: \$2,054 (full coverage); \$230 (on-campus supplemental plan). Students covered under other insurance plans may waive this coverage by submitting the Smith waiver form by the deadline.

B. Total financial aid. Total the grants, scholarships and loans that have been awarded to the student.

Scholarship(s) and grant(s)	\$	_____	
Federal Direct Loan (less applicable fees)	+	\$ _____	
College or other loan (less fees, if applicable)	+	\$ _____	
Total financial aid	\$	_____	(B)

Work-Study/Campus Work. Do not include work-study/campus work. Campus job earnings are paid directly to the student as earned, not credited to the student's account, unless special arrangements have been made. Most students use their earnings for their books, supplies and other personal expenses.

Outside Scholarships. Outside scholarships a student is awarded may further reduce the amount you owe. Please read the outside aid policy on page 11.

C. Amount you owe. Determine how much you will have to pay by subtracting the total financial aid (B) from the total costs billed (A).

$$(A) \$ \text{_____} - (B) \$ \text{_____} = (C) \$ \text{_____}$$

Amount C is what you should plan on paying for billed costs for the academic year. Assume half of this amount per semester.

D. Family Resources. Determine how much you will be able to pay from your family assets, the student's assets and her summer earnings.

From Parent/Family Assets	\$	_____	
From Student's Assets	+	\$ _____	
From Student's Summer Earnings	+	\$ _____	
Total Contribution from Assets and Summer Earnings	\$	_____	(D)

E. Current income contribution. Subtracting total assets (D) from the total amount you owe (C) gives you the amount remaining to pay from your current income.

$$(C) \$ \text{_____} - (D) \$ \text{_____} = (E) \$ \text{_____}$$

Other Costs Not Billed

In addition to your billed fees, you should budget for the cost of books and supplies, mandatory and optional house dues, travel and personal expenses.

Books and supplies usually cost a minimum of \$400 per semester, varying with the courses you take and the availability of second-hand books.

The \$300 you send when you accept admission to Smith includes a \$100 general deposit and a \$200 room deposit. The room deposit reserves a place for you in a student house and is credited to your bill, one-half each semester of your first year. The general deposit is refunded after graduation.