



# Financing Worksheet for Full-Time Undergraduate Students at Wayne College (2018-19)

You can use this worksheet to help you determine how much financial aid you need.

2018-19 Academic Year		
<b>Direct Costs (Billed by the University)</b>		
1		<b>Tuition &amp; Fees.</b> In-state students - \$6,904. Out-of-State students (flat rate cohort) - \$15,500. Out-of-state students (all others) - \$13,578.
2		<b>Total billed charges (line 1).</b>
<b>Financial Aid Credits/Awards (as applicable)</b>		
4		<p><b>All scholarships and grants.</b> Add the amounts of any scholarships and grants that appear on your award letter. Keep in mind that the amounts shown are based on full-time enrollment, which is at least 12 credits. Enter the total amount for the year in this box.</p> <p><i>If you are aware of any scholarships you are receiving from outside sources (ie. high school awards, etc.) you may add them. If you are unsure of the amounts or whether you will receive them in both semesters, feel free to exclude them from this figure.</i></p>
5		<p><b>Student Loans.</b> Include any federal student loans (Federal Direct Subsidized/Unsubsidized, Nursing Loan) listed on your Award Letter <i>that you plan to accept</i>. Mandatory loan fees of approx. 1% will be deducted from the amount you choose to borrow. See a financial aid representative for the current origination fee. Add to that amount any Nursing Loan that has been offered to you. Enter the total amount in this box.</p> <p>If you are a first-time borrower of Federal Loans, you will need to complete additional requirements. Please review the information on our website for more details:  <a href="http://www.uakron.edu/finaid/loan-programs/">www.uakron.edu/finaid/loan-programs/</a></p>
6	N/A	<p><b>Federal Work-Study.</b> If you are eligible for Federal Work-Study funds, the award will appear on your Award Letter. Federal Work-Study funds are not applied to your account automatically. You need to find a job, work hours, and receive a paycheck in order to access the funds. Do not enter the amount from your Award Letter in this box unless you plan to apply funds directly to your bill with the University of Akron.</p>
7		<b>Total financial aid credits (line 4 + line 5 + line 6 = line 7).</b>
8		<p><b>Estimated balance due (line 3 – line 7 = line 8).</b> This number is also referred to as your out-of-pocket contribution. A positive number means that your family will owe this amount for the academic year. (The Office of Student Accounts bills per semester. Divide the amount in this box to determine the estimated total due per semester.) A negative number means that you will be eligible for a refund (once all credits are received); this can be used to manage some of your personal expenses (reverse).</p>

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## Personal Expenses

Personal expenses, although not billed, are considered when your financial aid eligibility is determined. Personal expense amounts are based on your housing status and help cover costs for supplies, books, travel, (meals for non-residential students), and other personal expenses.

You are not obligated to borrow or finance these expenses; some students do not find it necessary to borrow in order to pay for things like books or meals (for non-resident students).

If you choose to borrow a loan to finance any of your personal expenses, *carefully* decide on the amount, so you (or your parents) are not borrowing more than is needed.

If don't need to access financial aid for any of your personal expenses, no further action is required.

9		<ul style="list-style-type: none"> <li>• <b>Students who live with their parents:</b> up to \$10,214 for the academic year (fall/spring) for books, meals, travel, other personal expenses, etc.</li> <li>• <b>Students who live off-campus, not with their parents:</b> up to \$16,416 per semester for books, meals, living expenses (including rent, utilities, etc.), travel, other personal expenses, etc.</li> </ul>
10		<p><b>Estimated family obligation (line 8 + line 9 = line 10).</b> This sum represents the total estimated amount it will cost you to attend the University of Akron for the 2017-2018 academic year based on your calculations.</p> <p>If you need financing above and beyond the financial aid you included on the front of this worksheet, please consider the following:</p> <ul style="list-style-type: none"> <li>• <b>PLUS loan</b> – parents of dependent students may apply for this type of loan. The maximum available is listed as an estimate on your award letter as well as in MyAkron under your Financial Aid. <i>Parents do not accept this loan through MyAkron but instead they must apply directly with the US Department of Education, who will determine eligibility for this credit-based loan. Parents can apply by logging into <a href="http://www.studentloans.gov">www.studentloans.gov</a> and selecting the option for Parent Borrowers. Parents must log in with their FSA ID (username and password), not the student's information.</i> Parents must be logged in as themselves in order to apply.             <ul style="list-style-type: none"> <li>▪ <b>If approved,</b> parents must complete the Master Promissory Note.</li> <li>▪ <b>If denied,</b> please contact our office for assistance. Students whose parents have been denied a PLUS loan may be eligible for an additional unsubsidized loan upon request.</li> </ul> </li> <li>• <b>Private education loan</b> – students who have exhausted all other financial aid available may apply for a private student loan to assist with their expense. Private student loans are not accepted through MyAkron. Instead, a separate application is required: <a href="https://choice.fastproducts.org/FastChoice/home/312300/1">https://choice.fastproducts.org/FastChoice/home/312300/1</a> <i>Please note that private loans take longer than federal loans, so start this process right away if you need a private loan.</i></li> <li>• <b>Installment Payment Plans</b> – payment plans are not a form of financial aid but rather an arrangement to pay the University through the Office of Student Accounts. To inquire and sign up for a payment plan, visit the Student Accounts website: <a href="http://www.uakron.edu/paymentoptions">www.uakron.edu/paymentoptions</a></li> </ul>

The figures used on this worksheet are also available online: [www.uakron.edu/finaid/cost-of-attendance/other-coas](http://www.uakron.edu/finaid/cost-of-attendance/other-coas)