

Student Budget Planning Worksheet

Instructions: To determine if you will have enough financial aid dollars to cover your university charges, complete the yellow and blue sections of the worksheet below. For the amounts to use in the "VCU Charges" section, see the appropriate schedule of tuition, fees and other charges (available online at www.vcu.edu/enroll/sa/tuition); if charges for the upcoming year have not been posted, use current year charges as an estimate but expect an increase. For an example of how to complete the worksheet, see the gray highlighted areas (**Note: the amounts are for example only and do not reflect actual charges and awards**).

Example Key: Sample Student:

- (a) = a freshman dependent Virginia resident majoring in art
- (b) = living in Johnson Hall in a double room, with
- (c) = the 250 meal block plan
- (d) = total university charges
- (e, f, g) = estimated awards shown to the right

Sample Student Financial Aid Awards	Total	
VCU Scholarship	0	(e)
Federal Pell Grant	\$400	(e)
Other Grants	\$2,510	(e)
Federal Perkins Loan	\$2,200	(f)
Federal Direct Subsidized Loan	\$3,448	(f)
Federal Direct Unsubsidized Loan	0	(f)
Federal Work-Study Program	0	
Total Financial Aid Package	\$8,558	(g)

VCU Charges

Tuition and Fees: Enter your semester tuition and fees below and multiply by 2 semesters; add any special fees (note that special fees may be per semester, per year or per credit hour).

$$\boxed{} \times 2 \text{ semesters} = \boxed{} + \boxed{} = \boxed{} \text{ (a)}$$

Housing and Communications Fees: Enter your costs below, multiplying by 2 semesters.

$$\left(\boxed{} \times 2 \text{ semesters} = \boxed{} \right) + \left(\boxed{} \times 2 \text{ semesters} \right) = \boxed{} \text{ (b)}$$

Board Plan: Enter your costs below, multiplying by 2 semesters.

$$\boxed{} \times 2 \text{ semesters} = \boxed{} \text{ (c)}$$

Total University Charges:

$$\text{Charges for fall and spring (a) + (b) + (c) = } \boxed{} \text{ (d)}$$

Note: You also will want to allow funds for books and supplies; however, these charges are not paid to VCU.

Financial Aid Awards

Scholarships/Grants: Enter the awards listed on your Financial Aid Award Notification

$$\text{VCU Scholarship } \boxed{} + \text{Pell Grant } \boxed{} + \text{Other Grants } \boxed{} = \boxed{} \text{ (e)}$$

Compare (d) with (e). Does the total of scholarships/grants cover or exceed your VCU charges?

Yes Because your scholarships/grants will cover your VCU charges, you may wish to consider declining all or a portion of the loan(s) awarded to you. If later you find that you need additional funds, you can request to have the loan(s) reinstated.

No Can you cover the remaining balance out-of-pocket or are you planning to sign up for the VCU Installment Payment Plan? If not, you should consider accepting all or a portion of the loan(s) awarded to you.

Loans: Compare total university charges (d) with total aid awarded (g).

Does the total aid cover or exceed your VCU charges?

Yes You may wish to consider declining any portion of the loan(s) not needed. If later you find that you need additional funds, you can request to have the loan(s) reinstated.

No Can you cover the remaining balance out-of-pocket? If not, your parent may wish to apply for a Federal Direct PLUS Loan. You may want to apply for an alternative loan or, if independent, an additional unsubsidized loan. You may also participate in the VCU Installment Payment Plan.

$$\begin{aligned} \text{Scholarships: } & \boxed{} \text{ (e)} \\ \text{Perkins Loan: + } & \boxed{} \text{ (f)} \\ \text{Subsidized Loan: + } & \boxed{} \text{ (f)} \\ \text{Unsubsidized Loan: + } & \boxed{} \text{ (f)} \\ \text{Total Scholarship/} & \\ \text{Grants and Loans: = } & \boxed{} \text{ (g)} \end{aligned}$$

Note: 1) Loans are listed in the order of best terms and conditions: a) Perkins Loans, b) Subsidized Loan and c) Unsubsidized Loan. 2) The Federal Work-Study Program is not listed on this worksheet because those funds are paid directly to the student semi-monthly, based on hours worked. 3) Award amounts are based on full-time enrollment.

Sample Student

$$\boxed{\$6,349} \text{ (a)}$$

(2909.50 x 2)
+ 530.00

$$\boxed{\$4,127} \text{ (b)}$$

(1904.00 x 2)
+ (159.50 x 2)

$$\boxed{\$2,990} \text{ (c)}$$

(1,495 x 2)

$$\boxed{\$13,466} \text{ (d)}$$

Total charges

$$\boxed{\$2,910} \text{ (e)}$$

(0 + \$400 +
2,510)

$$\boxed{\$2,910} \text{ (e)}$$

$$\boxed{\$2,200} \text{ (f)}$$

$$\boxed{\$3,448} \text{ (f)}$$

$$\boxed{\$0} \text{ (f)}$$

$$\boxed{\$8,558} \text{ (g)}$$

Total awards

$$\boxed{\$4,908} \text{ (d-g)}$$

Total out-of-pocket
(Does not include
books or supplies.)