

# 08/09 Tuition Financing

## Cost Worksheet

<b>Total Tuition, Fees &amp; Room / Board</b>		<i>enter amount from chart</i>
Add any add'l costs or overcredits	+	<i>see chart for allowed extras</i>
<b>Total Costs/Charges</b>	=	
<b>Less: Fin Aid, Schol., Loans</b>	-	<i>subtract items from award letter</i>
notes: (do not include Fed Work Study)	-	<i>e.g. MC Grant, Pres Schol or Dean's</i>
Stafford Interest Rates & Loan Fees	-	<i>Award, Pell &amp; other grants, NYS</i>
Subsidized 6.0 %, Unsubsidized 6.8 %	-	<i>TAP awards &amp; Subsidized and</i>
Stafford FEES: 2%. See "loan limit sheet"	=	<i>Unsubsidized Stafford Loans</i>

**Total Out of Pocket for Full Year \$**

### ❖ Financing Options ❖

#### ① Federal Parent PLUS Loan

add 4 % fee to amount borrowed

Government- sponsored loan *in parent name*. Apply via a lender.

\* Credit-check required. Apply ONLINE each yr, decisions in minutes.

Use electronic signature for faster processing. Denied? Fax the denial to MC and request add'l unsub Stafford (\$4K for FR/SO, \$5K for JR/SR)

**How much can I borrow?** Up to the Cost of Attendance (includes tuition/fee costs (center chart) plus allowed "add'l costs" (chart on far right))

**Are there any fees?** A 4 % processing fee is deducted before the loan is disbursed to the school so add the fee amount to the total cost and loan amount requested (a requested amount is mandatory)

**Process:** PARENT- SFS WEBSITE or LENDER WEBSITE - LENDER SENDS \$ TO MC  
Interest accrues at disb. & repay begins approx 60 days after full disbursement

**Interest rate: 8.5% Fixed.** See note on lender incentives

#### ② Private or Alternative Loan

(in STUDENT'S name with COSIGNER)

\* Credit-check required. Apply online, decisions in minutes. Use e-sign. Borrow up to full cost of attendance (tuition + 'add'l costs'- see right-hand column).

Repayment begins 6 mos after graduation. **Interest rate: Variable**  
Rates start at prime (5.25% + add'l based on credit rating and tiering)

Lenders offer benefits or incentives for choosing their business. i.e, on-time payments, auto debit payments, discounts for graduating, postpone pymts.

**Which lender should I choose?** Families *can choose any lender* they wish from hundreds that are in the student loan business. MC can provide a list of recommended lenders that we have reviewed for: quality customer svc, website accessibility, e-credit process, value-added services, immediate & long-term benefits, life-of-loan servicing, etc. Visit [www.sfs.manhattan.edu](http://www.sfs.manhattan.edu) starting JUNE 25th for the 08/09 recommendations and more guidance!

#### ③ 10-Month Payment Plan

Tuition Management Systems(TMS)

Annual Fee \$85. Sign up for out of pocket cost & pay TMS 10 equal pymts.

[July 1 thru April 1] Interest-free! Auto-debit/ACH available. [www.afford.com](http://www.afford.com)

#### ④ Pay cash/check/credit card for Fall only by August 8th

Arts / Educ	Tuition/Fees				Add'l Costs Allowed	
	Commuter	Res (15)	Res (19)	Res (Ult/ACD)	Commuters	
Tuition	22,940	22,940	22,940	22,940	\$ 1,100	Books
Program Fee	1,000	1,000	1,000	1,000	1,200	Miscellaneous
Accid Insur	65	65	65	65	1,100	Transportation
Telecomm Fee	250	410	410	410	2,000	Room/Board
Stud Activity Fee	380	380	380	380	\$ 5,400	Total Comm
Room/Board 15	-	9,560				
Room/Board 19	-		9,770			
Room/Board Ult	-			10,110		
Less Room deposit	-	subtract \$400 for paid deposit				
Graduation:\$275	Required for seniors with 90 or more crs (not included in total)					
<b>Total Annual</b>	<b>\$ 24,635</b>	<b>\$ 34,355</b>	<b>\$ 34,565</b>	<b>\$ 34,905</b>	<b>\$ 2,900</b>	<b>Total Resident</b>
<b>Fall term only</b>	<b>\$ 12,350</b>	<b>\$ 17,210</b>	<b>\$ 17,315</b>	<b>\$ 17,485</b>		

Busn / Sci	Tuition/Fees				Borrowing for Books	
	Commuter	Res (15)	Res (19)	Res (Ult/ACD)	Families can borrow up to cost plus add'l exp listed above. By fed regulations, credit balances cannot be refunded until after add/drop period. Please allow 10 - 15 busn days for refunds.	
Tuition	22,940	22,940	22,940	22,940	Prepay books, then get reimbursed !	
Program Fee	1,200	1,200	1,200	1,200	<b>Federal Work Study / Jobs</b>	
Accid Insur	65	65	65	65	Information will be available on the SFS website July 25th.	
Telecomm Fee	250	410	410	410	Applications can be picked up in our office NOW.	
Stud Activity Fee	380	380	380	380	<b>Scholarship:</b>	
Room/Board 15	-	9,560			If you are expecting funds from outside sources, submit the info to our office by mail or fax.	
Room/Board 19	-		9,770		<b>Online Payments:</b>	
Room/Board Ult	-			10,110	All major credit cards accepted.	
Less Room deposit	-	subtract \$400 for paid deposit			Secure access via Self Service	
Graduation:\$275	Required for seniors with 90 or more crs (not included in total)				<a href="http://self-service.manhattan.edu">http://self-service.manhattan.edu</a>	
<b>Total Annual</b>	<b>\$ 24,835</b>	<b>\$ 34,555</b>	<b>\$ 34,765</b>	<b>\$ 35,105</b>	[You will need stud id and pin]	
<b>Fall term only</b>	<b>\$ 12,450</b>	<b>\$ 17,310</b>	<b>\$ 17,415</b>	<b>\$ 17,585</b>	<b>Reminders:</b>	

Engr	Tuition/Fees				Tuition Deadline: Aug 8th	
	Commuter	Res (15)	Res (19)	Res (Ult/ACD)	Check site for Deferment offer	
Tuition	22,940	22,940	22,940	22,940	\$ 100 fee offers ext. to Oct 6th	
Program Fee	1,900	1,900	1,900	1,900		
Accid Insur	65	65	65	65		
Telecomm Fee	250	410	410	410		
Stud Activity Fee	380	380	380	380		
Room/Board 15	-	9,560				
Room/Board 19	-		9,770			
Room/Board Ult	-			10,110		
Less Room deposit	-	subtract \$400 for paid deposit				
Graduation:\$275	Required for seniors with 90 or more crs (not included in total)					
<b>Total Annual</b>	<b>\$ 25,535</b>	<b>\$ 35,255</b>	<b>\$ 35,465</b>	<b>\$ 35,805</b>		
<b>Fall term only</b>	<b>\$ 12,800</b>	<b>\$ 17,660</b>	<b>\$ 17,765</b>	<b>\$ 17,935</b>		