

09/10 Tuition Financing

Cost Worksheet

Total Tuition, Fees & Room / Board

enter amount from chart

Add any add'l costs or overcredits

+ *see chart for allowed extras*

Total Costs/Charges

=

Less: Fin Aid, Schol., Loans

- *subtract items from award letter*

notes: (do not include Fed Work Study)

- *e.g. MC Grant, Pres Schol or Dean's*

Stafford Interest Rates & Loan Fees

- *Award, Pell & other grants, NY's*

Subsidized 5.6%, Unsubsidized 6.8%

- *TAP awards & Subsidized and*

Stafford FEES: 1.5%. (will be deducted)

= *Unsubsidized Stafford Loans*

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

Choose to repay immediately or defer payments until after student graduates.

Interest rate: 8.5% Fixed

Lender choice; on sfs.manhattan.edu

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

Prime Rate or LIBOR rate used. Rates vary & are based on credit rating and tiering)

Lenders may 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 provides 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

starting JUNE 22nd for the 09/10 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

④ Pay cash/check/credit card for Fall only by August 13th

Arts / Educ

Tuition/Fees

	Commuter	Res (15)	Res (19)	Res (Ult/ACD)
Tuition	23,900	23,900	23,900	23,900
Program Fee	1,000	1,000	1,000	1,000
Health Services Fee	65	65	65	65
Telecomm Fee	260	430	430	430
Stud Activity Fee	380	380	380	380
Room/Board 15	-	9,950		
Room/Board 19	-		10,160	
Room/Board Ult	-			10,520
Less Room deposit	-	subtract \$400 for paid deposit		
Graduation:\$300	Required for seniors with 90 or more crs (not included in total)			
Total Annual	\$ 25,605	\$ 35,725	\$ 35,935	\$ 36,295
Fall term only	\$ 12,835	\$ 17,895	\$ 18,000	\$ 18,180

Busn / Sci

Tuition/Fees

	Commuter	Res (15)	Res (19)	Res (Ult/ACD)
Tuition	23,900	23,900	23,900	23,900
Program Fee	1,200	1,200	1,200	1,200
Health Services Fee	65	65	65	65
Telecomm Fee	260	430	430	430
Stud Activity Fee	380	380	380	380
Room/Board 15	-	9,950		
Room/Board 19	-		10,160	
Room/Board Ult	-			10,520
Less Room deposit	-	subtract \$400 for paid deposit		
Graduation:\$300	Required for seniors with 90 or more crs (not included in total)			
Total Annual	\$ 25,805	\$ 35,925	\$ 36,135	\$ 36,495
Fall term only	\$ 12,935	\$ 17,995	\$ 18,100	\$ 18,280

Engr

Tuition/Fees

	Commuter	Res (15)	Res (19)	Res (Ult/ACD)
Tuition	23,900	23,900	23,900	23,900
Program Fee	1,900	1,900	1,900	1,900
Health Services Fee	65	65	65	65
Telecomm Fee	260	430	430	430
Stud Activity Fee	380	380	380	380
Room/Board 15	-	9,950		
Room/Board 19	-		10,160	
Room/Board Ult	-			10,520
Less Room deposit	-	subtract \$400 for paid deposit		
Graduation:\$300	Required for seniors with 90 or more crs (not included in total)			
Total Annual	\$ 26,505	\$ 36,625	\$ 36,835	\$ 37,195
Fall term only	\$ 13,285	\$ 18,345	\$ 18,450	\$ 18,630

Add'l Costs Allowed

Commuters

\$ 1,100	Books
1,200	Miscellaneous
1,100	Transportation
2,000	Room/Board
\$ 5,400	Total Comm

Residents

\$ 1,100	Books
1,200	Miscellaneous
600	Transportation
\$ 2,900	Total Resident

Minimize your borrowing!

Borrowing for Books

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.

Prepay books, then get reimbursed!

Federal Work Study / Jobs

Information will be available

on the SFS website in early Aug.

Applications can be picked

up in our office NOW.

Scholarships

If you are expecting funds from outside sources, submit the info to our office by mail or fax.

Online Payments

All major credit cards accepted.

Secure access via Self Service

<http://self-service.manhattan.edu>

[You will need stud id and pin]

Reminders

Previous Stafford? No renewal

paperwork or applic. required.

If selected, complete Verification

NY's Res? Complete TAP applic

Tuition Deadline: Aug 13th

Check site for Deferment offer

\$100 fee offers ext. to Oct 9th

web: sfs.manhattan.edu finaid@manhattan.edu 718-862-7100