

# How Much Aid to Accept

## Budget Worksheet

This worksheet along with the financial aid award can help students borrow only what is needed to pay for college. Financial Aid Counselors can answer questions or help if uncertain about how much financial aid to accept.

2020-2021 ACADEMIC YEAR	ESTIMATED IOWA RESIDENT COSTS	ESTIMATED NON-RESIDENT COSTS	YOUR COSTS
Tuition & Fees <sup>1</sup>	8,938	19,480	\$
Room & Board: includes residence hall contract and meal plan. If living off campus, consider rent, security deposit, utility, and grocery costs.	9,160	9,160	+
Books & Supplies <sup>2</sup>	800	800	+
Personal/Miscellaneous: includes costs such as cell phone, entertainment, insurance, personal items, etc. <sup>2</sup>	1,756	1,756	+
Transportation: reasonable allowance for transportation to and from home. <sup>2</sup>	640	640	+
<b>ESTIMATED TOTAL COST</b>	<b>21,294</b>	<b>31,836</b>	<b>=</b>

<sup>1</sup>Undergraduate Tuition, there is a Supplemental Tuition of \$1,742/yr for Upper Level and Graduate Business Students.

<sup>2</sup>These are not billed by the University of Northern Iowa. Students should strongly consider if financial aid is needed to assist with these expenses.

<b>Total Estimated Cost of Attendance (from worksheet above)</b>	\$
Awards on the Financial Aid Award That Are NOT loans: Credit to U-Bill	-
Grants	-
UNI Scholarships	-
Outside Scholarships (e.g., organizations, hometown, etc.)	-
<b>Balance of Estimated Expenses That Need to be Paid</b>	<b>=</b>
Amount a Student and Family Can Contribute	-
Parents	-
Student (savings or earnings)	-
Work-study Earnings (if awarded; does <u>not</u> credit to U-Bill)	-
Other Sources (from gifts, grandparents, etc.)	-
<b>The "Bottom Line" (What a Student and Family May Need to Borrow in Student Loans)</b>	<b>=</b>
Need-Based Loans: Credit to U-Bill (no interest accrues while enrolled at least ½ time)	-
Federal Direct Subsidized Loan	-
Other Loans: Credit to U-Bill (interest accrues upon disbursement)	-
Federal Direct Unsubsidized Loan	-
Federal Direct Parent PLUS Loan	-
Last Resort - Private Education Loan (financial aid counseling required)	-
<b>Balance Remaining for the 2020-2021 Academic Year</b>	<b>=</b>

If a balance exists, reevaluate the figures to determine how expenses will be paid. See pages 18 to 21 for payment information. If the balance is negative, determine if the entire amount is needed or if loan amounts can be reduced.