



This worksheet will help you determine your out-of-pocket or direct costs to attend Buffalo State. You should use full year costs (fall and spring) and full-year financial aid awards to complete this worksheet. Divide the number in Line R to determine your semester balance or refund. This form can also be downloaded at [financialaid.buffalostate.edu/forms](http://financialaid.buffalostate.edu/forms).

**Step 1: Compute Estimated Costs**

Line	Type of Expense	Billed by Buffalo State College?	Amount
A	<b>Tuition and Fees</b>	Yes. Refer to <a href="#">Student Accounts</a> for rates.	\$
B	<b>Room / Housing</b>	Yes, if living on-campus. See <a href="#">Residence Life</a> .	\$
C	<b>Meal Plan</b>	Yes, if living on-campus and/or student buys a meal plan. See <a href="#">Residence Life</a> .	\$
D	<b>Health Insurance</b>	Yes, if a full-time student cannot prove to <a href="#">Weigel Health Center</a> that he is insured.	\$
E	<b>Total Charges</b>	Add Lines A + B + C + D	\$

**Don't forget to budget for....**

- Textbooks.** Students are not billed for textbooks by the college. Students that have more financial aid than their billed charges may qualify for a [book deferment](#), which enables them to use their excess financial aid in the bookstore. Students that do not have financial aid in excess of their charges will need to purchase their textbooks out-of-pocket.
- Transportation and Personal Expenses.** Students will incur costs for transportation to and from campus and for personal items and services (soap, shampoo, laundry). These costs are not billed by the college but should be considered in determining affordability.

**Step 2: Enter Anticipated Financial Aid (refer to your Award Letter or Banner)**

Line	Type of Aid	Gift Aid <sup>1</sup>	Loans <sup>2</sup>
F	<b>Federal Pell Grant</b>	\$	n/a
G	<b>New York State TAP Grant</b>	\$	n/a
H	<b>SUNY Tuition Credit</b>	\$	n/a
I	<b>Federal SEOG Grant</b>	\$	n/a
J	<b>EOP Grant</b>	\$	n/a
K	<b>TEACH Grant</b> (student must fulfill service agreement to avoid repayment)	\$	n/a
L	<b>Other Scholarships/Grants</b>	\$	n/a
M	<b>Perkins Loan</b>	n/a	\$
N	<b>Direct Subsidized and/or Unsubsidized Loan(s)</b>	n/a	\$
O	<b>Total Financial Aid (F + G + H + I + J + K + L + M + N)</b>	\$	

**WORK-STUDY:** Work-study is a part-time job; earnings are paid bi-weekly to the student. Work-study never reduces the bill. Do not include above.  
<sup>1</sup> Gift aid does not have to be repaid. <sup>2</sup> Student loans must be repaid after the student ceases half-time enrollment (6 credits) or graduates.

**Step 3: Calculate Out-of-Pocket Costs**

Line	Subtotal	Amount
P	<b>Total Billed Charges (Line E)</b>	\$
Q	<b>Total Financial Aid (Grants, scholarships, and loans) (Line O)</b>	- \$
R	<b>Amount owed or (refunded) after all aid applied (E - O)</b>	= \$

**Understanding the results:**

- Balance Owed:** If Line S is a positive number, this represents how much the student will need to pay over two semesters. A [payment plan](#), [federal PLUS loan](#), or [private loan](#) are ways in which the bill can be covered.
- Refund Expected:** If line S is a negative number, this represents how much the student will receive in refunds over two semesters. If you included loans in your calculation, consider reducing your loans and receive a smaller refund.

## Example: Completing the Worksheet

Andy has been accepted to Buffalo State and wants to live on-campus. Before making his final commitment to attend, he responsibly makes sure he will be able to afford it.

Line	Type of Expense	Billed by Buffalo State College?	Amount
A	A.) <b>Tuition and Fees*</b>	<b>Yes.</b> Per <a href="#">Student Accounts</a> , Andy will be billed \$3,235 per semester for tuition and \$615.50 per semester in mandatory fees. Andy calculates: $(\$3,235 + \$615.50) \times 2 =$	\$ 7,701
B	B.) <b>Room / Housing*</b>	<b>Yes,</b> Andy will live on-campus. Per <a href="#">Residence Life</a> , a standard double room is \$3,891 per semester. Andy calculates: $\$3,891 \times 2 =$	\$ 7,782
C	C.) <b>Meal Plan*</b>	<b>Yes,</b> as a freshmen Andy is required to have a meal plan. Per <a href="#">Residence Life</a> , the Balance 14 meal plan is \$2,600 per semester. Andy calculates: $\$2,600 \times 2 =$	\$ 5,200
D	D.) <b>Health Insurance</b>	<b>No.</b> Andy completes the <a href="#">online waiver</a> since he's covered under this parents' plan.	\$ 0
E	E.) <b>Total Charges</b>	Add Lines A + B + C + D	\$ 20,683

\* Costs for items A – C represent estimated costs for the 2017-18 academic year.

### Step 2: Enter Anticipated Financial Aid (refer to your Award Letter or Banner)

Line	Type of Aid	Gift Aid <sup>1</sup>	Loans <sup>2</sup>
F	Federal Pell Grant	\$3,865	n/a
G	NYS TAP Grant	\$4,550	n/a
H	SUNY Tuition Credit	\$1,077	n/a
I	Federal SEOG Grant	\$0	n/a
J	EOP Grant	\$0	n/a
K	TEACH Grant (student must fulfill service agreement to avoid repayment)	\$0	n/a
L	Other Scholarships/Grants <i>Provost Scholarship &amp; Lyon's Club</i>	\$3,000	n/a
M	Perkins Loan	n/a	\$0
N	Direct Subsidized and/or Unsubsidized Loan(s)	n/a	\$5,500
O	<b>Total Financial Aid (F + G + H + I + J + K + L + M + N + O)</b>	<b>\$17,992</b>	

### Step 3: Calculate Out-of-Pocket Costs

Line	Subtotal	Amount
P	<b>Total Billed Charges</b> (Line E)	\$20,683
Q	<b>Total Financial Aid (Grants, scholarships, and loans)</b> (Line O)	- \$17,992
R	<b>Amount owed or (refunded)</b> after all aid applied (E - O)	= \$2,691

**Understanding the results:** Andy determines that after all his grants, scholarships, and student loans are applied to his bill, he will owe \$2,691 to Buffalo State, or \$1,345.50 per semester. He also budgets that books will cost around \$500 per semester. In total, Andy calculates that each semester he will need \$1,845.50 to cover all his expense (or \$3,691 for the school year). Andy has worked every summer since he was 16 at a local grocery store. He expects to earn at least \$3,000 over the summer, he will be able to work on winter break, and has some money saved. Andy excitedly reports to his parents he will attend Buffalo State!

### Helpful Links to Assist in Completing this Worksheet

- Timeline: [financialaid.buffalostate.edu/sites/financialaid.buffalostate.edu/files/uploads/documents/FAO\\_Timeline.pdf](http://financialaid.buffalostate.edu/sites/financialaid.buffalostate.edu/files/uploads/documents/FAO_Timeline.pdf)
- Banner: <http://bscbanner.buffalostate.edu/>
- Scholarship opportunities: <http://financialaid.buffalostate.edu/scholarships>
- Student Accounts Office: <http://studentaccounts.buffalostate.edu/>
- Residence Life Office: <http://residencelife.buffalostate.edu/>
- Weigel Health Center: <http://weigel.buffalostate.edu/>