

This handout is a tool that will help you estimate your out-of-pocket costs to attend Buffalo State. The boxes on the left represent a sample award letter and highlight the key figures to calculate out-of-pocket costs. Using your SUNY Smart Track Award Letter, fill in your anticipated costs and aid to estimate your out-of-pocket costs in the far right column.

ESTIMATED COST OF ATTENDANCE IN THE 2017-18 ACADEMIC YEAR			
<i>(Subject to legislative changes)</i>			
Costs*	Direct Costs	Indirect Costs	
Tuition and fees	7,701.00	} →	
Housing and meals	12,982.00		
Books and supplies			1,038.00
Estimated transportation			1,208.00
Estimated other additional costs			1,559.00
Estimated Cost of Attendance	\$	24,488.00	

* Costs will vary based on enrollment status

Step 1: Calculate Expected Charges		
<u>Billed by College</u>	Example Cost	You Try Your Cost
Tuition and fees:	\$7,701	\$ _____
+ Housing and Meals*:	+ \$12,982	+ \$ _____
Total Annual Charges:	\$20,683	\$ _____

*Students are only billed for "Direct Costs". If the student will not live on campus and/or have a meal plan, do not include these as expected charges. Visit financialaid.buffalostate.edu/cost-calculator to calculate different cost scenarios or to review the latest rates.

GRANTS AND SCHOLARSHIPS OFFERED – ESTIMATED GIFT AID				
<i>(Aid is subject to change based upon verification, enrollment confirmation, and legislative changes)</i>				
	Fall	Spring	Summer	Total
TAP	2,582.50	2,582.50	0.00	5,165.00
Pell	2,960.00	2,960.00	0.00	5,920.00
SEOG	100.00	100.00	0.00	200.00
SUNY Tuition Credit	665.00	665.00	0.00	1,330.00
Total Grants and Scholarships (No repayment required)	\$	15,115.00		

Step 2: Deduct Expected Grants and Scholarships		
<u>Billed by College</u>	Example Subtotal	You Try Your Subtotal
Annual Charges (above)	\$20,683	\$ _____
- Grants and Scholarships:	- \$15,115	- \$ _____
Balance after Grants:	\$5,568	\$ _____

- Grants and scholarships typically do not need to be repaid.
- Note: If the "Total Grants and Scholarships" line is greater than the sum of the individual awards, please review Banner for an itemized listing of each award. Due to limited space, every award may not print on the award letter.

OPTIONS TO PAY NET COSTS – LOANS OFFERED					
Total Loans (Repayment Required)				\$	5,500.00
	Fall	Spring	Summer	Total	
Federal Direct Subsidized Loan	1,750.00	1,750.00	0.00	3,500.00	
Federal Direct Unsubsidized Loan	1,000.00	1,000.00	0.00	2,000.00	

NOTE: You can borrow less than the recommended loan offer.

Step 3: Deduct Expected Loans		
<u>Billed by College</u>	Example Bottom Line	You Try Your Bottom Line
Balance after Grants	\$5,568	\$ _____
- Federal Loans:	- \$5,500	- \$ _____
Balance after Loans*:	\$68	\$ _____

* A positive balance reflects the amount due; a negative balance reflects an expected refund. Students are billed each semester. In this example, the student would owe about \$34 each semester, plus the cost of textbooks. Students eligible for a refund may use their refund for a textbook deferment.

- Loans must be repaid; typically after the student graduates or ceases half-time enrollment, whichever happens first.