

## Estimating Bills to Set-up a Payment Plan or to Apply for Loans

We bill semester by semester – not for the full year

Aid is awarded for the full year – be sure to take half of your aid (less origination fees)

Note: There is a housing residency requirement to live on campus with exceptions for some students.

Please refer to the Housing Residency website for more information.

Housing and Meal Plan costs will vary based on assignment or election.

### Calculating for a Payment Plan?

**Example** is a new full time PA student living in a renovated traditional hall w/ Platinum Meal Plan (default).

Student qualifies for 5,500.00 in Stafford Loans, 2,750.00 per semester, 2,722.00 after origination fees.

	Example:	Enter your figures here:
Tuition / Fees	5,843.80	<input type="text"/>
Housing	3,370.00	<input type="text"/>
Meal Plan	2,045.00	<input type="text"/>
Total Costs	<input type="text" value="11,258.80"/>	<input type="text"/>

#### Estimated Tuition per semester:

First semester UG PA Res	\$ 5,843.80
First semester UG non-PA Res	\$ 7,897.80
Returning UG PA Res	\$ 5,530.80
Returning UG non-PA Res	\$ 7,584.80

	Example:	Enter your figures here:
Aid 1 - Stafford	(2,722.00)	<input type="text"/>
Aid 2	<input type="text"/>	<input type="text"/>
Aid 3	<input type="text"/>	<input type="text"/>
Total Aid	<input type="text" value="(2,722.00)"/>	<input type="text"/>
<b>Semester Plan Amount</b>	<input type="text" value="\$ 8,486.80"/>	<input type="text"/>

#### Common Housing per semester:

Renovated Trad Hall	\$3,370.00
Bonner double room	\$3,065.00
Dixon double room	\$ 3,610.00
GBVS double room	\$ 4,160.00
GBVW double room	\$ 3,885.00

<b>STAFFORD</b>
0-30 credits = 2,722.00/sem
30-60 credits = 3,215.00/sem
60+ credits = 3,711.00/sem

### Calculating for a LOAN?

1. Review Loan Options on the **Additional Funding Options** handout or the financial aid website
2. Use the calculation above to set up a payment plan for the semester
3. **Double** the semester plan amount determined if applying for a loan (apply for the full year)
4. Apply for the loan in June so that the loan can show on the bill – or as soon as you can
  - a. Loans can take a few weeks to show on the MyKU account.
5. Apply for the **full year** amount (each year do this in June)
6. **Loan Period** August 2021 to May 2022
7. **Complete ALL promissory notes and co-signer information**
  - a. Lenders may request other pieces of information for the loans – like driver’s license copies – do not delay on submitting.
8. Call Financial Aid if you have trouble with the loan applications or lenders
  - a. 610-683-4077

**File your FAFSA every year – it opens October 1<sup>st</sup> each year for the following school year**