Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This document lists all of the sources for all of the information in the Expense Analysis chart. Feel free to type in (copy and paste) ***links to the websites*** where you found the information. Also provide a written explanation when necessary.

***\*Room and Board*** – You must explain your choices. For example, specify whether you chose to live in the dorm, to get a single room (no roommate in the dorm), to live in on-campus housing, to live at home, or to live “off campus,” in an apartment. If you choose to live with family, you must find out if you need to contribute to groceries, rent, or utilities.

COLLEGE EXPENSE ANALYSIS (CEA) Sources

CHOICE A

1. First year Tuition (entire year or approx. 30 credit hours):
2. First year Room and Board (living cost + food +parking +utilities if not included + laundry!):
3. First year Books (you can use Half.com for discount textbooks! Or rent them or sell them after your semester for a small portion of the cost):
4. Second year Tuition (entire year or approx. 30 credit hours):
5. Second year Room and Board (living cost + food +parking +utilities if not included + laundry!):
6. Second year Books:
7. Third year Tuition (entire year or approx. 30 credit hours):
8. Third year Room and Board (living cost + food +parking +utilities if not included + laundry!):
9. Third year Books:
10. Fourth year Tuition (entire year or approx. 30 credit hours):
11. Fourth year Room and Board (living cost + food +parking +utilities if not included + laundry!):
12. Fourth year Books:

CHOICE B

1. First year Tuition (entire year or approx. 30 credit hours):
2. First year Room and Board (living cost + food +parking +utilities if not included + laundry!):
3. First year Books (you can use Half.com for discount textbooks! Or rent them or sell them after your semester for a small portion of the cost):
4. Second year Tuition (entire year or approx. 30 credit hours):
5. Second year Room and Board (living cost + food +parking +utilities if not included + laundry!):
6. Second year Books:
7. Third year Tuition (entire year or approx. 30 credit hours):
8. Third year Room and Board (living cost + food +parking +utilities if not included + laundry!):
9. Third year Books:
10. Fourth year Tuition (entire year or approx. 30 credit hours):
11. Fourth year Room and Board (living cost + food +parking +utilities if not included + laundry!):
12. Fourth year Books:

CHOICE C

1. First year Tuition (entire year or approx. 30 credit hours):
2. First year Room and Board (living cost + food +parking +utilities if not included + laundry!):
3. First year Books (you can use Half.com for discount textbooks! Or rent them or sell them after your semester for a small portion of the cost):
4. Second year Tuition (entire year or approx. 30 credit hours):
5. Second year Room and Board (living cost + food +parking +utilities if not included + laundry!):
6. Second year Books:
7. Third year Tuition (entire year or approx. 30 credit hours):
8. Third year Room and Board (living cost + food +parking +utilities if not included + laundry!):
9. Third year Books:
10. Fourth year Tuition (entire year or approx. 30 credit hours):
11. Fourth year Room and Board (living cost + food +parking +utilities if not included + laundry!):
12. Fourth year Books:

Income While in School

1. Where do you expect to work? (Type of workplace or specific place) – Write in complete sentences.
2. How many months out of the year do you expect to work? Did you decide to work during the year, during the summer, both, or neither?
3. Do you plan on changing where you work throughout your college years? If so, why and when? (During year 2,3, or 4)
4. How did you decide what percentage you would put toward school?

Paying for School

1. Where do you plan on getting scholarships for year one? How did you estimate that amount?
2. Where do you plan on getting scholarships for year two? How did you estimate that amount?
3. Where do you plan on getting scholarships for year three? How did you estimate that amount?
4. Where do you plan on getting scholarships for year four? How did you estimate that amount?

Summary

1. Where did you find the estimate for how much income you will make after college graduation? (copy and paste link)

LIFE EXPENSE SPREADSHEET (LES)

1. Explain where you found the estimates for all of the bills you will pay per month (mortgage, gas, electricity, etc).
2. Check that you have certain amounts the same.
	1. Is the amount that you plan to make after college (LES - income per year, CES – expected annual income) the same on both the LES and the CES? Which option did you choose from the CES? (Choice A, B or C?)
	2. Is the amount that you expect to pay on student loans (LES – Loans – Student, CES – Loan amount) the same on both the LES and the CES? Which option did you choose from the CES? (Choice A, B, or C?)
	3. Are all of your cells green or yellow on the CES, meaning you have figured out how to afford each college option? (Answer Yes or No)
	4. Is your Projected Balance on the LES $0 or ***more***, meaning you have enough money to afford the life you intend to lead? (Answer Yes or No)

\*Note:

Loan cost should be calculated by how much you still need to cover your full college cost.

EFC: Expected Family Contribution. You should talk to your family about how much (if any) they are planning on contributing to your college expenses.

Other Information:

When thinking about [education loans](http://www.gofinancialaid.com/resources/education-loans) remember:

Federal Stafford Loans have fixed interest rate of 6.8%.

Federal PLUS loans have a fixed rate of 8.5%.

Perkins loans have a fixed interest rate of 5%.

Some educational loans also require a minimum monthly payment. The more money you put on your loans, the sooner you will pay off your loans and you will pay less interest overall.

Additional Resources:

Financial Aid Calulator:

<http://www.gofinancialaid.com/resources/financial-aid/calculating-financial-aid>

FAFSA Estimators:

<https://fafsa.ed.gov/FAFSA/app/f4cForm?execution=e1s1>

Estimate EFC on the site FinAid:

<http://www.finaid.org/calculators/finaidestimate.phtml>

Salary.com’s website to figure out what you will make for your career choice and location:

<http://www.salary.com/category/salary/>

College Data for how to pick a college that matches what you want:

<https://www.collegedata.com/cs/search/college/college_search_tmpl.jhtml>

Financial Aid Calculator for U of M:

<http://www.finaid.umich.edu/MCalc.aspx>