

2020-21 Financing Fordham Worksheet

Submit Documents Via
Secure Electronic Submission:
my.fordham.edu/fasubmitdocs
or
Fax: (718) 817 – 3921

Student Name: _____

Fordham ID: A _____

Step 1: Estimating your Net Direct Charges

Rose Hill Resident: \$75,239 Lincoln Center Resident: \$76,403 Commuter: \$56,173

A. Your Direct Charges (using the estimates above) \$ _____

Step 2: List the financial aid you are receiving that can be applied toward your Direct Charges

View your financial aid package at my.fordham.edu/finaid

<u>Description</u>	<u>Amount</u>
Gift Aid (grants & scholarships)	\$ _____
Federal Direct Subsidized/Unsubsidized Loans	\$ _____
B. Total	\$ _____
C. Net Direct Charges (A – B)	\$ _____

Keep in mind that College Work Study awards are not applied as a credit to direct expenses. Work-study wages are earned at an hourly rate and **paid directly to the student.**

Step 3: Outlining your financing plan

Tell us your plan. Indicate how much of your Net Direct Charges (C) you intend to cover in each of the options below. The total of these financing options should equal your Net Direct Charges (C).

<u>Source of Financing</u>	<u>Amount</u>
Cash/Other Resources	\$ _____
<u>10 Month Payment Plan</u> (\$75 fee) Payments are traditionally made from June through March.	\$ _____
<u>Federal Direct Parent PLUS Loan</u> (7.079% interest rate & 4.236% fee) Borrowers have the option of going into repayment after full disbursement or deferring until after the student is no longer enrolled at least half time. Using a standard 10 year repayment plan, the monthly payment on a \$9,000 PLUS Loan is about \$100.	\$ _____
<u>Private Education Loan</u> (interest rate determined by lender) Borrowers choose repayment terms with the lender at the time of application. Most lenders offer a choice regarding when repayment begins.	\$ _____
D. Total Financed with Options in Step 3 (Should be equal to or greater than C. Net Direct Charges)	\$ _____