

## Budget Calculation Worksheet

This form may be used in creating a budget for the academic year, in addition to estimating the amount of loan assistance that will be needed for the academic year. To arrive at loan assistance needed, complete each section, then calculate sections I and II by respectively adding subsections A + B and C + D. Finally, subtract section II from section I to determine the amount of loan assistance needed.

**INDIRECT EXPENSES FOR THE ACADEMIC YEAR<sup>1</sup>:**

<b>Living Costs<sup>2</sup></b>	<u>Monthly</u>	<u>Academic Year</u>	
Housing <sup>3</sup>	_____	_____	
Utilities (gas, elec., phone)	_____	_____	
Food	_____	_____	
Personal	_____	_____	
Laundry	_____	_____	
Clothing	_____	_____	
Transportation	_____	_____	
Insurance: (student insurance)	_____	_____	
Health	_____	_____	
Life	_____	_____	
Homeowner's/Renter's	_____	_____	
OTHER: _____	_____	_____	
OTHER: _____	_____	_____	
<b>Subtotal - Annual Living Costs</b>			<b>(A)</b> _____

**DIRECT EXPENSES FOR THE ACADEMIC YEAR**

Annual Tuition			
University Fees		_____	
Books/Supplies (Approx. \$1200 for 2 semesters)		_____	
<b>Subtotal Direct Expenses</b>			<b>(B)</b> _____

<b>I. COSTS/EXPENSES FOR THE ACADEMIC YEAR:</b>	<b>(A + B)</b> _____
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**ANNUAL INCOME:** (While Enrolled in Law School)

	<u>Student</u>		
Anticipated Income (summer employment, etc.)	_____		
Support from Family	_____		
Infusion of Liquidated Assets (from savings, IRA, etc.)	_____		
<b>Subtotal Annual Income</b>			<b>(C)</b> _____

**ANTICIPATED NON-REPAYABLE TUITION ASSISTANCE**

Non-repayable aid: _____			
Non-repayable aid: _____		_____	
Other (GI Benefits, Etc.)	_____	_____	
<b>Subtotal Non-repayable Aid</b>			<b>(D)</b> _____

<b>II. INCOME/AID FOR THE ACADEMIC YEAR:</b>	<b>(C + D)</b> _____
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<b>III. LOAN ASSISTANCE NEEDED: SUBTRACT SECTION II FROM SECTION I:</b>	_____
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<sup>1</sup> Federal regulations require colleges to establish a cost of attendance (also known as a "student budget" for the period of time the student is enrolled in classes each year. This "cost of attendance" can include living expenses (such as housing, food, etc.), but CANNOT include consumer debt payment or car payments.

<sup>2</sup> The College of Law presumes that students' living expenses are based upon a modest lifestyle (e.g., having a roommate, minimal expenses relating to entertainment and discretionary purchases such as clothing).