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:

Living Costs: Monthly Academic Year

- Housing: ________________________________
- Utilities (gas, elec., phone): __________
- Food: _____________________________
- Books and Supplies: ________
- Personal: __________________________
- Laundry: _________________________
- Clothing: _________________________
- Transportation: ________________________
- Insurance: (student insurance): ______
- Health: __________________________
- Life: _________________________
- Homeowner's/Renter's insurance: _____
- OTHER: ____________________________________________________________________
- OTHER: ____________________________________________________________________

Subtotal - Annual Living Costs (A) ________________

DIRECT EXPENSES FOR THE ACADEMIC YEAR

Annual Tuition: __________________________

Subtotal Direct Expenses (B) _________________

I. COSTS/EXPENSES FOR THE ACADEMIC YEAR: (A + B) ________________

ANNUAL INCOME: (While Enrolled in Law School)

Student
Anticipated Income
(summer employment, etc.) ___________________
Support from Family _______________________
Infusion of Liquidated Assets
(from savings, IRA, etc.) ___________________

Subtotal Annual Income (C) _____________________

ANTICIPATED NON-REPAYABLE TUITION ASSISTANCE
Non-repayable aid: ______________________________
Non-repayable aid: ______________________________
Other (GI Benefits, Etc.) _________________________

Subtotal Non-repayable Aid (D) _________________

II. INCOME/AID FOR THE ACADEMIC YEAR: (C + D) ________________

III. LOAN ASSISTANCE NEEDED: SUBTRACT SECTION II FROM SECTION I: ________________

1 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.

2 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.