



# RANDOLPH COLLEGE

Student Financial Services

## WORKSHEET FOR ESTIMATING YOUR COLLEGE COSTS

Using your award letter as a guide, complete this worksheet to determine the amount that your family will owe to the College after subtracting out your financial aid. In addition to the financial aid that you have been awarded, there are many student and parent loan and payment plans available to help pay the balance due. A *Financing Options* information sheet is enclosed for your convenience. Please feel free to contact us to review this worksheet and your options.

**Tuition and Fees:** Estimated fees are listed below. Check the Randolph College catalog for optional fees.

Tuition	\$27,920
Room and Board	9,715
Student Government Fee	210
Technology Fee	300

Note: health insurance and tuition refund insurance are available for an additional fee. Riding fees are listed in the R-MWC catalog.

Total Charges \$38,145

LESS:

Merit Award	_____
RC Grant	_____
Federal Grants	_____
State Grants	_____
<b>Net Stafford Loan</b>	_____

A 3% fee may be deducted from the amount of the Stafford Loan that is listed in your award letter, ie., a loan of \$3,500 less 3% fees results in a net loan of \$3,395- see Financing enclosure for details

<b>Net other student loan(s)</b>	_____
Work-Study	_____

See financial aid enclosure for fees  
Note: you should discuss with your parents whether you should keep your **work-study earnings** or pay them to your account as you earn.

Reservation deposit (if paid) \_\_\_\_\_

**Amount owed before parent loan or payment plan** \_\_\_\_\_

*There are many payment and loan plans available for your review. Please refer to the Financing Options information sheet in The Key to Understanding Your Financial Aid Award Booklet.. Give us a call if you would like to discuss which option is the best fit for your family.*

### **Other Expenses:**

Don't forget to plan for books, personal expenses and travel! Often, such initial expenses can be covered from your summer job savings. Expenses vary according to several factors, but will generally range from \$1,000 - \$2,000 per year.

Health insurance and tuition refund insurance are available for an additional fee. Riding fees are listed in the Randolph College catalog.

### **Billing:**

The College will send your first bill to you in July. Payment is due by **August 1**. One-half of Randolph College tuition, room, board, student government fees, and the telecommunication fee are charged each semester. Accordingly, one-half of your total grant aid and Randolph College Scholarships offered through the College are credited each semester. Loans are disbursed each semester (principal amount less fees) after classes begin. The bill that you receive in July will reflect your honor scholarships and grants, but **loans will not be reflected until we actually receive the funds**.

### **Campus Job/Work-Study:**

It is important to note that work-study is optional, many students choose not to work or to work a reduced number of hours; you may adjust the calculations accordingly. If your award letter includes a job opportunity of \$1,860, you will need to work an average of ten hours per week each semester in order to earn that amount. You may choose to work on campus, but to keep your wages for spending money.

### **Other Loan/Payment Plans:**

Many other payment and loans plans are available for consideration by you and your family. The Federal Parent Plus Loan, the Signature Student Loan, and the TuitionPay Monthly payment plan are all popular options. Additional information is enclosed for your review. Please don't hesitate to give us a call to review these and other options.

Read your award letter carefully. It is important for you to understand fully the terms of your financial aid award. If you have questions, please give us a call. We look forward to working with you!

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