



ESTIMATING THE FINAL COST OF ATTENDANCE

It is important to remember that costs vary from one college to another. It is crucial to calculate the difference between awards and the college cost ~ what the actual family share will be.

First, students' should be able to differentiate between Direct and Indirect Costs when planning for the cost of education.

Direct Costs include tuition and fees, housing, and meals. Tuition and mandatory fees for 2008-2009 are listed at \$28,990. At Sacred Heart University a student is given a laptop computer and able to take up to 18 credits a semester for this one tuition charge. On-campus housing for first year students for 2008-2009 is \$8,860. Upper-class housing costs range from \$8,608-\$8,860. For a student's board, Sacred Heart University offers three distinct choices for meal plans: Gold, Silver, and Bronze. The most popular meal plan for students is the Silver, which is \$2,748 for the 2008-2009 year. Commuter students often choose one of these three plans, or a more convenient plan for their needs. The worksheet enclosed provides you with an estimate of tuition and fees, housing, and meals for the 2009-2010 academic year.

Indirect Costs include books and supplies, transportation, and personal miscellaneous. These are not direct charges from Sacred Heart University and may vary from student to student. However, in estimating your overall family share, a student will want to take these into consideration. We estimate that the average first-year student will spend \$750 on books for the academic year. Many students majoring in the sciences or business may find their books to be greater than the average ~ approximately \$1,000 to \$1,250 per academic year. Costs for transportation and other miscellaneous expenses should also be included in your plan. Items like trips to and from home, clothing, toiletries, entertainment, etc. tend to vary according to individual needs. We recommend you budget for \$1,000 to \$1,500 per academic year.

Secondly, a student will want to subtract the amount of financial assistance from the direct costs to determine what the family share will be. Financial assistance (scholarship, grant, and loans) is applied to the student's bill, half in the fall semester, and half in the spring semester. Work-study is not credited directly to the student's account. Federal Stafford Loans are an estimated credit to the student's account once a completed Master Promissory Note, Loan Entrance Interview and Loan Certification are received by the Office of Student Financial Assistance.

The University does offer a payment plan for the final cost of attendance. The Office of Student Accounts has a convenient University Payment Plan that enables students to finance the balance over five months for each semester with a total of 10 payments in an academic year for an enrollment fee of approximately \$65 per semester. All students can participate in this plan whether or not they are receiving financial assistance. For more information regarding billing and payment plans, please contact the Office of Student Accounts at (203) 371-7925.

If the remaining balance, or monthly billing amount still seems a bit too high, there are other long-term options. Families have the option of financing their share through federal and private education loan programs. Many consider educational loan options in addition to or in lieu of the University Payment Plan. For instance, we encourage families to visit our website at www.sacredheart.edu/pages/12796_student_loans.cfm to learn about educational loan programs. For example, the Federal Parent Loan (PLUS) for Undergraduate Students gives families the option of borrowing over a ten-year period, at low interest rates. Your choice of a PLUS Loan lender can provide you benefits in the repayment process. Furthermore, alternative loans through private lenders offer programs to borrow beyond the federal government. Our staff understands the importance of efficient borrowing for our students. It remains a top priority that we research and provide up-to-date information so our students have the opportunity to participate in the best educational financing programs available.

How do I estimate the final cost of attendance?

It is important to remember that costs vary from one college to another. It is crucial to calculate the difference between the awards and the college costs – what the actual family share will be.



SACRED HEART UNIVERSITY

Charges and Credits – Amounts are estimated.

Please remember the amounts on our examples are only estimates. These estimates are based on a 4.5% increase over our current 2008-2009 costs. Official cost information for 2009-2010 is expected to be released by May 31, 2009.

The following **ESTIMATED costs are for the full 2009-2010 academic year.**

2009-2010 Full-time Tuition and Fees:
\$30,295

Charge for On-Campus Housing:
\$9,259 (Resident Students Only)

Meal Plan:
\$2,872
(Estimate is based on the silver plan, which is considered an average plan for first year resident students. Often commuter students will choose a convenient plan for their needs.)

Total Estimated Charges for 2009-2010:

\$42,426
Direct charges which the University will bill the student.

Deduct Financial Assistance scholarships and grants. For example, Trustee Scholarship, CICSG, Pell Grant, SHU Grant in Aid, SEOG, etc. Determine the total amount you should deduct by adding together scholarships and grants listed on your letter or from SHU Awards.

DO NOT INCLUDE WORK STUDY!

Deduct the amount of Stafford Loan you intend to borrow. For example, the maximum amount a first-year student can borrow is \$3,500 less any processing fees. Undergraduate students may also borrow an additional \$2,000 unsubsidized Stafford Loan less any processing fees.

Deduct other payments. For example, a \$1,500 deposit is required for all incoming students. \$1,350 is applied to tuition.

The estimated amount I have to directly pay for the 2009-2010 Academic Year.

Note: Those families participating in the payment plan will be assessed a \$75 non-refundable enrollment fee.

Other Indirect Charges to Plan for:
Books: We estimate \$375 per semester. This is not a direct charge from Sacred Heart University and may vary from student to student.

Transportation and Miscellaneous Expenses: Items like clothing, toiletries, entertainment, etc. tend to vary according to individual needs. We recommend you budget for \$1,000 to \$1,500 per year.

Determine Your Approximate Cost Here.

\$

\$

\$

\$

Minus \$

Minus \$

Minus \$

\$

\$ _____/per month
(amount on dotted line above divided by 10 months)

The first fall installment is due by July 1, 2009.

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