

**Step-by-Step OSU Financial Plan , Direct Cost and OSU Bill  
Term, to Academic Year, to Total Time at OSU**

**Step 1: Determine Direct Costs: What is your OSU bill for a term?**

Tuition & Fees	\$
Room & Board (Only for students living on-campus)	\$
<b>Total Due</b>	<b>\$</b>

Visit [MyOSU](#), click on "[Paying for College](#)", and view your billing details for the current term (left side of screen). Use the [OSU tuition and fee charts](#) and/or [room and dining rates](#), if needed.

**Step 2: Determine Financial Resources : What money will pay towards the OSU bill?**

If any amount is per month, multiply it by 3 for the term amount.

<b>Earned Income</b> or money that does not have to be paid back, fill out only the sections for your situation!		
Types of Resource	Amount	Details
<b>Financial Aid Funds from <a href="#">FAFSA</a> or <a href="#">ORSAA</a></b>		
<a href="#">Grants</a>	\$	*View your financial aid details by: 1. Visit: <a href="http://myosu.oregonstate.edu">myosu.oregonstate.edu</a> 2. Click on "Paying for College" 3. Click on the "Financial Aid" link
<a href="#">Work Study</a>	\$	
Other	\$	
<b>Scholarships (<a href="#">OSU</a> or <a href="#">outside of OSU</a> )</b>		
Total scholarship amount per term	\$	
Salary/Wage	\$	View your most recent pay stub.
Family Assistance	\$	
Child support	\$	
Government Sponsorship	\$	
<b>Borrowed income</b> or money you have to pay back, usually with interest (borrow only what you need).		
<b>Financial Aid (from <a href="#">FAFSA</a>): <a href="#">federal student loans</a> \$</b>		
• Unsubsidized (non-need based, interest accrues while enrolled in at least 6 credits)	\$	*View your financial aid details by: 1. <a href="http://myosu.oregonstate.edu">myosu.oregonstate.edu</a> 2. Click on "Paying for College" 3. Click on the "Financial Aid" link
• Subsidized (need based, interest does not accrue while enrolled in at least 6 credits)	\$	
• Perkins (need based, interest does not accrue while enrolled in at least 6 credits)	\$	
Private Loan	\$	
Other	\$	
<b>Total Earned Financial Resource Amount</b>	<b>\$</b>	

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**Step 3: What is your balance?**

Total Due at Fee Payment	\$
Subtract Total Financial Resources	\$
Total Due at Fee Payment	\$

If you have a positive balance: You will owe OSU for the term  
 If you have a negative balance: You will receive a refund check  
 Learn more about [student billing at OSU!](#)

**Step 4: Continue to Budget for the Indirect costs of being a student!**

Now that you know if you'll owe money to OSU or will be getting a refund check (after completing Steps 1-3), you need to create your budget for the term! We'll first do a term budget (only looking at things that you pay on a quarterly basis), then break it into months to create your monthly budget. Then, we can multiply this for the full year! You can get an idea of a total budget by multiplying this number by the amount of years you will be at OSU for a very ROUGH estimate.

**IF YOU OWED OSU MONEY**, place your balance in the "Expense" box below.

**IF THE UNIVERSITY OWED YOU MONEY**, place your balance in the "Income" box below.

	Expenses		Income	
1	Balance due to OSU after Financial Resources have paid*		Overage check expected from OSU after financial resources have paid*	
2	Books and any school supplies purchased at the beginning of the term		Any additional aid or money set aside for college (quarterly) not listed in step 2.	
3	Other quarterly expenses, including any club or Greek Life fees			

**Step 5: Do some math (see rows 4-6 below).**

4	<b>Total term-based expenses (add rows 1-3)</b>		<b>Total term-based income (add rows 1-3)</b>	
5	If expenses are greater than income, subtract income from expenses to get total expenses*		If income is greater than expenses, subtract expenses from income to get total income*	
6	To find monthly expenses, divide total expenses by 3*		To find monthly income, divide total income by 3*	

\*Note-you should only have a number in either the expenses or the income column here, not both.

Now, we'll break your term down into months to create a monthly budget. Because we already determined your expenses that occur on a quarterly basis, we won't include them again. Note, however, that in creating your own budget outside of this activity, you are welcome to do it the other way around.

## Step-by-Step OSU Financial Plan , Direct Cost and OSU Bill

### *Term, to Academic Year, to Total Time at OSU*

#### Step 6: Complete the “Expected” column and update the actual column as needed!

	Expenses	Expected	Actual
7	Monthly, term-based expenses from row 6 above, (if any)*		
8	Food (including groceries, eating out, snacks, beverages, etc. Not including meal plan)		
9	Rent (outside of university housing)		
10	Utilities (electricity, gas, water, trash, internet, cable...)		
11	Transportation (maintenance, parking, gas, public transportation, trips home...)		
12	Cell phone or other devices with monthly fees		
13	Shopping, including clothing and shoes		
14	Childcare or pet care		
15	Insurance (car insurance, health insurance, rental insurance, etc.)		
16	Any ongoing educational expenses or supplies needed throughout the term		
17	Entertainment (movies, concerts, subscriptions, events, entrance fees, travel...)		
18	Toiletries and personal care		
19	Credit cards, loans, child support, or any other payments		
20	Any extra expenses relating to specific months, seasons, or holidays		
21	Money you plan to put in savings or contribute to retirement		
22	Other		
23	<b>Total monthly expenses (add lines 7-23)</b>		

	Income * Only add what was not included in Step 2	Expected	Actual
24	Monthly, term-based income from row 6 (if any)*		
25	Pay, after taxes (including work-study pay)		
26	Family support		
27	Gifts		
28	Governmental assistance income		
29	Other income		
30	<b>Total monthly income (add lines 24-29)</b>		
31	<b>Total month expenses (row 23)</b>		
32	<b>Total monthly balance (Row 30 minus row 31)</b>		

*\*Note-you should only have a number in either the expenses or the income column here, not both.*

*\*\*Plan to revisit this budget and write in actual expenses and income, it will help you create a more accurate budget for next term, the academic year, and for your time here at OSU!*

#### Step 7: Answer each one of the following questions:

Use your resources like [www.igrad.com/Money](http://www.igrad.com/Money) and [transfer.oregonstate.edu/savings-and-osu-resources](http://transfer.oregonstate.edu/savings-and-osu-resources)

- Based on your term estimate, how much will you owe OSU for a full academic year? Explain...
- Based on your academic year estimate, how much will you owe OSU for your total time at OSU? Explain...
- What could you do if you have extra income?
- What could you do if you don't have enough money?
- What do you need to do in following years to ensure you will secure funding resources?
- Is your expected budget on par with what you had thought it would be? Were you surprised? Explain...

## Step-by-Step OSU Financial Plan , Direct Cost and OSU Bill

**Term, to Academic Year, to Total Time at OSU-sample student, Oregon Resident, Base Tuition**

### Step 1: Determine Direct Costs: What is your OSU bill for a term?

Tuition & Fees	<b>\$ 3,759.90</b> (student in 10 on-campus credits + fees and 4 online credits)
Room & Board (if living on-campus)	<b>\$0</b> (student living off-campus)
Total Due at Fee Payment	<b>\$3,759.90</b>

Visit [MyOSU](#), click on "[Paying for College](#)", and view your billing details for the current term (left side of screen). Use the [OSU tuition and fee charts](#) and/or [room and dining rates](#), if needed!

### Step 2: Determine Financial Resources : What money will pay towards the OSU bill?

If any amount is per month, multiply it by 3 for the term amount.

Earned Income or money that does not have to be paid back, fill out only the sections for your situation!		
Types of Resource	Amount	Details
<b>Financial Aid Funds from <a href="#">FAFSA</a> or <a href="#">ORSAA</a></b>		
<a href="#">Grants</a>	<b>\$0</b>	*View your financial aid details by: 1. Visit: <a href="http://myosu.oregonstate.edu">myosu.oregonstate.edu</a> 2. Click on "Paying for College" 3. Click on the "Financial Aid" link
<a href="#">Work Study</a>	<b>\$0</b>	
Other	<b>\$0</b>	
<b>Scholarships (<a href="#">OSU</a> or <a href="#">outside of OSU</a> )</b>		
Total scholarship amount per term	<b>\$0</b>	
Salary/Wage	<b>\$0</b>	Student did not include here because it does not pay towards his
Family Assistance	<b>\$0</b>	
Child support	<b>\$0</b>	
Government Sponsorship	<b>\$0</b>	
<b>Borrowed income or money you have to pay back, usually with interest (borrow only what you need).</b>		
<b>Financial Aid (from <a href="#">FAFSA</a>): <a href="#">federal student loans</a> \$</b>		
• Unsubsidized (non-need based, interest accrues while enrolled in at least 6 credits)	<b>\$ 2333</b>	*View your financial aid details by: 1. <a href="http://myosu.oregonstate.edu">myosu.oregonstate.edu</a> 2. Click on "Paying for College" 3. Click on the "Financial Aid" link
• Subsidized (need based, interest does not accrue while enrolled in at least 6 credits)	<b>\$ 1833</b>	
• Perkins (need based, interest does not accrue while enrolled in at least 6 credits)	<b>\$0</b>	
Private Loan	<b>\$0</b>	
<small>Student's wife works at OSU and gets 70% off of the 10 credits of tuition</small>	<b>\$1435</b>	
<b>Total Earned Financial Resource Amount</b>	<b>\$ 5,601</b>	

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Term, to Academic Year, to Total Time at OSU**

**Step 3: What is your balance?**

Total Due at Fee Payment	\$3,759.90
Subtract Total Financial Resources	\$ 5,601
Total Due at Fee Payment	\$ -1,841.90

**If you have a positive balance:** You will owe OSU for the term

**If you have a negative balance:** You will receive a refund check

Learn more about [student billing at OSU!](#)

**Step 4: Continue to Budget for the Indirect costs of being a student!**

Now that you know if you'll owe money to OSU or will be getting a refund check (after completing Steps 1-3), you need to create your budget for the term! We'll first do a term budget (only looking at things that you pay on a quarterly basis), then break it into months to create your monthly budget. Then, we can multiply this for the full year! You can get an idea of a total budget by multiplying this number by the amount of years you will be at OSU for a very ROUGH estimate.

**IF YOU OWED OSU MONEY,** place your balance in the "Expense" box below.

**IF THE UNIVERSITY OWED YOU MONEY,** place your balance in the "Income" box below.

Since OSU owed student, the \$1840.90 goes into the income section!

Expenses		Income	
1	Balance due to OSU after Financial Resources have paid*	\$0	Overage check expected from OSU after financial resources have paid* <b>\$ 1,841.90</b>
2	Books and any school supplies purchased at the beginning of the term	\$500 (average book cost)	Any additional aid or money set aside for college (quarterly) not listed in step 2. <b>\$0</b>
3	Other quarterly expenses, including any club or Greek Life fees	\$100 buffer: other fee	

**Step 5: Do some math (see rows 4-6 below).**

4	<b>Total term-based expenses (add rows 1-3)</b>	<b>\$600</b>	<b>Total term-based income (add rows 1-3)</b>	<b>\$ 1,841.90</b>
5	If expenses are greater than income, subtract income from expenses to get total expenses*	\$0	If income is greater than expenses, subtract expenses from income to get total income*	(Minus) <b>-\$ 1,241.9</b>
6	To find monthly expenses, divide total expenses by 3*	\$0	To find monthly income, divide total income by 3*	(equals about) <b>=\$ 414</b>

\*Note-you should only have a number in either the expenses or the income column here, not both.

Now, we'll break your term down into months to create a monthly budget. Because we already determined your expenses that occur on a quarterly basis, we won't include them again. Note, however, that in creating your own budget outside of this activity, you are welcome to do it the other way around.

## Step-by-Step OSU Financial Plan , Direct Cost and OSU Bill

**Term, to Academic Year, to Total Time at OSU-*Personalize to YOUR situation!***

### Step 6: Complete the “Expected” column and update the actual column as needed!

	Expenses	Expected	Actual
7	Monthly, term-based expenses from row 6 above, (if any)*	\$0	
8	Food (including groceries, eating out, snacks, beverages, etc. Not including meal plan)	\$600	
9	Rent (outside of university housing) <b>Mortgage for this student</b>	\$846	
10	Utilities ( <b>electricity, gas, water, trash, internet, cable, pet insurance, Netflix, Hulu</b> )	\$320	
11	Transportation (maintenance, parking, gas, <del>public transportation</del> , trips home...)	\$150	
12	Cell phone or other devices with monthly fees	\$ 125	
13	Shopping, including clothing and shoes	\$ 40	
14	Childcare or pet care	\$0	
15	Insurance (car insurance, <del>health insurance</del> , <b>Home</b> insurance, etc.)	\$150	
16	Any ongoing educational expenses or supplies needed throughout the term	\$0	
17	Entertainment (movies, concerts, subscriptions, events, entrance fees, travel...)	\$40	
18	Toiletries and personal care— <b>included in groceries</b>	\$0	
19	<del>Credit cards, loans, child support, or any other payments</del>	\$0	
20	Any extra expenses relating to specific months, seasons, or holidays	\$0	
21	Money you plan to put in savings or contribute to retirement	\$0	
22	Other <b>Mortgage on Rental Home</b>	\$900	
23	<b>Total monthly expenses (add lines 7-23)</b>	<b>\$ 3,171</b>	

	Income * Only add what was not included in Step 2	Expected	Actual
24	Monthly, term-based income from row 6 (if any)*	\$ 414	
25	Pay, after taxes (including work-study pay) <b>Working 10 hr/wk student job, minimum wage</b>	\$ 900	
26	<del>Family support</del> <b>Wife's income after taxes, retirement, insurance</b>	\$2455	
27	Gifts	\$0	
28	Governmental assistance income	\$0	
29	Other income <b>Rental income</b>	\$900	
30	<b>Total monthly income (add lines 24-29)</b>	<b>\$4,669</b>	
31	<b>Total month expenses (row 23)</b>	<b>\$3,171</b>	
32	<b>Total monthly balance (Row 30 minus row 31)</b>	<b>\$1,498</b>	

\*Note-you should only have a number in either the expenses or the income column here, not both.

\*\*Plan to revisit this budget and write in actual expenses and income, it will help you create a more accurate budget for next term, the academic year, and for your time here at OSU!

### Step 7: Answer each one of the following questions:

Use your resources like [www.igrad.com/Money](http://www.igrad.com/Money) and [transfer.oregonstate.edu/savings-and-osu-resources](http://transfer.oregonstate.edu/savings-and-osu-resources)

- Based on your term estimate, how much will you owe OSU for a full academic year? Explain...
- Based on your academic year estimate, how much will you owe OSU for your total time at OSU? Explain...
- What could you do if you have extra income?
- What could you do if you don't have enough money?
- What do you need to do in following years to ensure you will secure funding resources?
- Is your expected budget on par with what you had thought it would be? Were you surprised? Explain...

- Based on your term estimate, how much will you owe OSU for a full academic year? Explain...

\$11,278.70

Since I plan to attend 3 terms during an academic year, this is ABOUT what I will owe OSU for the year, as I will likely take around the same amount of credits and I enjoy online classes which are options within my major.

- Based on your academic year estimate, how much will you owe OSU for your total time at OSU? Explain...

\$22,559.40

After creating an academic plan with my advisor, I know I have two full academic years at OSU. If I multiply the number for one year by the two years in which I will be at OSU, I find a rough estimate of what I will owe OSU in tuition and fees. Of course, this is assuming I continue taking similar credit loads and that tuition and fees do not increase by a large amount.

- What could you do if you have extra income?

I own two houses, I have a wife, and I have three animals. We have many unexpected expenses that come up. Also, I feel financially "set back" since quitting my full-time job to attend school. We have to save every dollar we have because there are many things with cars, home repairs, etc. that are variable and unpredictable. For now, we will save every dime. Our "nest egg" savings gets less and less as I am in school, so any extra money at this point will be put in savings.

- What could you do if you don't have enough money?

So far, this has not happened to me, however some ideas I have would be:

1. To take at least 12 of my credits on campus, as we are eligible for a tuition discount for those classes (versus online).
2. Evaluate our "other" expenses, like Netflix, Hulu, beer money, etc. and see where we can cut back.
3. I have a job on-campus, but perhaps I could work more hours
4. I had an injury this summer which prevented me from working and earning our nest egg, so next summer I could care for myself and make sure I work as many hours and earn as much as possible.
5. In the past, I took many 100 and 200 level classes at LBCC and Chemeketa and saved money. This is not applicable to me now, but a good option to pursue (program is called: Degree Partnership Program).
6. I could connect with Financial Aid to see if there are any other resources for me, during their same-day advising hours.
7. I could visit the Human Services Resource Center (HSRC) to see if there are any programs that may save us money.
8. I could be more intentional about saving money on books.

- What do you need to do in following years to ensure you will secure funding resources?

I need to continue to fill out FAFSA in October when it becomes available. I could also apply for OSAC scholarships since I am an Oregon resident and have a reminder in my google calendar for November 1st, when the application is available. I also plan on applying to the CLA scholarships. I have a reminder in my calendar for December, when I have time off from school. Hopefully I will continue to have a good status at my current job to secure employment for next year!

- Is your expected budget on par with what you had thought it would be? Were you surprised? Explain...

My wife has a budget that we loosely stick to. I am not overly surprised because of this, though I do wonder where the "extra money" goes. It makes me realize there are costs that I am not thinking of here and I will need to update the "actual" section soon so I can truly know what happens to the extra money. I mean, we do save, but it is like a rotating door with finances. For those "extra expenses" I would be curious in how they do or do not match up with our goals as a family and my goals as an individual.