



WORKSHEET FOR ESTIMATING YOUR BALANCE DUE AT CINCINNATI BRANCH CAMPUS FOR 2018-2019

This worksheet is designed to assist you in calculating an estimate of what your balance due will be for the Summer 2018, Fall 2018, or Spring 2019 semester. You will receive a formal Billing Statement after registration, but for now we hope this worksheet will be a useful tool to enable you and your family to plan ahead as to how you will pay the balance due.

In addition to the direct costs you will be charged by Wilmington College, there are indirect costs you will incur that you should also consider. Please read the "Budgeting Indirect Costs" section of this worksheet for more information.

Section 1: Direct Costs

The figures provided below are the basic per credit hour charges for students attending our Cincinnati Branch Campuses.

Tuition:

Blue Ash Campus Tuition (per credit hour)	\$455
Cincinnati State Campus Tuition (per credit hour)	\$305 (Fall & Spring)

Total Direct Costs (Tuition x Credit Hours)

\$

Section 2: Your Financial Aid

Please be sure to use the amount indicated on your financial aid award. Only include funds for which you plan to accept.

*If you are accepting the Stafford Loan, there will be a 1.066% origination fee deducted by the U.S. Department of Education from the gross amount of the loan prior to disbursement.

Scholarships	\$
Grants	\$
Stafford Loan *	\$
Other Aid	\$

Total Aid

\$

Section 3: Estimated Balance Due to Semester

Balance (Total Direct Costs minus Total Aid)

\$

The projected balance can be covered by one or more of the following payment options.

PAYMENT OPTIONS

Semester Payment Plan

Pay semester charges in full by the established deadlines (typically a week prior to the first day of the semester). Wilmington College accepts cash, check, and money order payments by mail or in person. You can make online payments via electronic check (at no additional charge) or by Visa, MasterCard, Discover, or American Express (a 2.75% convenience fee is charged by the credit card companies). Balances not paid by the established due date are subject to a 1.5% monthly interest charge on the unpaid balance

Example:	\$3,640	Balance Due
	\$3,640	Semester Payment

Installment Payment Plan (Promissory Note)

A convenient interest free installment method of payment that allows you to spread out semester charges. This plan is virtually hassle free. You can make your monthly payment online via electronic check (at no additional charge) or by Visa, MasterCard, Discover, or American Express (a 2.75% convenience fee is charged by the credit card companies) or you can submit a paper check to your Cincinnati Branch Campus. This payment option is flexible and can be adjusted or cancelled at any time. Students may enroll for a 3-month payment period. If the Installment Payment Plan is your preferred payment option, you must sign a Promissory Note, which can be obtained from your Cincinnati Branch Campus Financial Aid Advisor.

Example:	\$3,640	Balance Due
	\$1,213.33	Monthly Payment ($\$3,640 \div 3$ months)

Employer Deferred Payment Plan (Edpay)

If you are eligible to receive tuition reimbursement from your employer at the end of a semester, you may enroll in EDpay. This interest-free plan allows you to defer payment of your balance due until 40 days after the last day of the semester. If your reimbursement payment is not received by the established due date or does not cover your entire balance due, the credit card (**debit card not accepted**) information you supply on the EDpay form will be charged for the amount of the balance due plus a \$75 late payment fee. In addition, a 2.75% convenience fee will be charged by the credit card company. If EDpay is your preferred payment option, you must complete an "Employer Deferred Payment Form" which can be obtained from your Cincinnati Branch Campus Financial Aid Advisor.

Parent Plus Loan

Parents or step-parents of a **dependent** undergraduate student may borrow up to the cost of education less any financial aid annually. Loan approval is subject to a credit check. If your parent is denied the Plus Loan, you may gain additional Unsubsidized Stafford Loan eligibility. You will be sent a revised Financial Aid Award reflecting the additional loan eligibility should your parent's loan be denied. The current interest rate is fixed at 7.00%. Keep in mind that the U.S. Department of Education retains a 4.264% loan origination fee on all Parent Plus Loans. The loan can be repaid for up to ten years depending upon the amount borrowed. Plus Loans normally enter repayment 30 days after full disbursement. The U.S. Department of Education offers a deferment of repayment while the student is enrolled at least half-time. If the Federal PLUS Loan is your preferred payment option, your parent must complete an online application and Master Promissory Note.

Example:	\$3,640	Balance Due
	+ 162	Origination Fee ($\$3,640 \div .95736$)
	\$3,802	Amount Parent Needs to Borrow to Cover Balance*

**The Plus Loan is typically borrowed for the full academic year, not semester by semester*

Private Education Loan

A number of Private Education Loan programs are available to help you and your family pay any balance due after exhausting all other resources and financial aid. The loan applications, interest rates, and other requirements vary from lender to lender, so you and your family must choose a lender that best fits your needs. This type of loan is made in the student's name (in most cases, you will need a credit-worthy cosigner). Repayment is generally not made while you are enrolled at least half time. You may borrow up to the cost of education less financial aid received. If a Private Education Loan is your preferred payment option, you must complete the online application. Note: The complete application process can take up to 90 days, so please plan accordingly.

Example:	\$3,640	Balance Due
	\$3,640	Amount You Need to Borrow to Cover Balance

BUDGETING INDIRECT COSTS

In planning for expenses for the academic year, remember to budget for indirect costs. Indirect costs are costs that you will most likely incur, but will not be billed by Wilmington College. The most common indirect costs are books, transportation, personal, and living expenses. Keep in mind the estimates we have provided are calculated based on eight (8) credit hours of enrollment and using averages of survey results of expenses incurred during the time students are in class or getting to and from class. These estimates may be high or low depending on your personal tastes, lifestyle, and choices.

Many students will choose to borrow loan funds that exceed their direct costs in order to create a credit balance to help cover their indirect costs. When a credit balance is created, the credit is electronically disbursed to the bank account you specify when you activate your e-Refund account.

Wilmington College always encourages students to only borrow the amount needed to meet their educational costs. It is very easy to say yes to all loan funds offered, but those loan funds must be repaid. Remember the saying that "if you live like a lawyer when you are a student, then you will live like a student when you are a lawyer", so only borrow what you truly need for educational expenses.

Books & Supplies

Books and supplies are costs that can vary depending on your major, if you choose to purchase a new book, purchase a used book, or rent a book, or even where you purchase the book. A good estimate to budget is \$275 per semester. Many students will utilize a Book Voucher to cover this cost. Book vouchers are available to students who borrow excess loan funds and choose to use some of the credit to cover the cost of books. If you are interested in utilizing this option, see your Financial Aid Advisor at your Cincinnati Branch Campus.

Transportation Expenses

Transportation expenses such as gas, oil changes, car payment, insurance, bus fare, etc., can vary greatly depending on where you are from and who is covering these expenses. A general estimate would be \$425 per semester.

Personal Expenses

Personal Expenses such as laundry, snacks, entertainment, clothing, hair care, etc. can also vary greatly from student to student. A minimum estimate is roughly \$500 per semester.

Living Expenses

Living Expenses such as rent, utilities, food, etc., will be incurred if you are not residing with someone who covers these expenses on your behalf. A general estimate of \$700 per semester is suggested