



Planning Guide for Dix Scholars

When calculating your financial aid, Student Financial Services(SFS) used the **standard enrollment pattern** of the program you were admitted to as well as your intended enrollment (part-time or full time) as reported on your application.

Important things to know:

- You **must** be enrolled **at least ½ time** (6 credits) in order to receive financial aid for a term
- If you **add or drop a class**, SFS will adjust your financial aid accordingly
- Make sure to **work with Advising** on your registration
- Your **student bill for Fall 2019** will be mailed in June with an August 1st due date
- If you have any questions regarding your financial aid please contact us at sfs@simmons.edu or 617-521-2001, we look forward to working with you!

Dix scholars are charged tuition at the per credit rate listed below.
To help plan for your costs it is important to **first calculate your billed costs**.

	Tuition per credit	Activity fee	Example: Accelerated Nursing BSN (16, 11, 12 credits for first 3 terms)			
			Fall	Spring	Summer	
Nursing	\$1,400	\$155				
Non-Nursing	\$1,277	\$155				
			Tuition (credits x \$1,400)	\$ 22,400	\$ 15,400	\$ 16,800
			Activity Fee	\$ 155	\$ 155	\$ 0
			Total Billed Cost	\$ 22,555	\$ 15,555	\$ 16,800
			Less Dix Scholarship	(\$ 1,700)	(\$ 1,700)	
			Less Need Based Grant(s)	(\$ 9,700)	(\$ 2,700)	(\$ 5,650)
			Less Subsidized Loan*	(\$ 1,167)	(\$ 1,167)	(\$ 1,166)
			Less Unsubsidized Loan*	(\$ 2,000)	(\$ 2,000)	(\$ 2,000)
			Out of pocket payment	\$ 7,988	\$ 7,988	\$ 7,984

To determine billed costs, use this example as a guide

- ✓ multiply your credits per term by the tuition rate for your program.
- ✓ Add in your Activity fee
- ✓ Subtract Loan(s), Dix Scholarship & any need based grant aid

*Disbursed Loan amounts will be slightly lower to account for the origination fee (currently 1.062%)

SFS will distribute your grant aid to help even out your out of pocket payments.

Calculate your own costs using the worksheet on the other side of this guide



Estimate your billed costs

	Fall	Spring	Summer
Tuition (credits x tuition rate)	\$	\$	\$
Room & Board (if on campus)	\$	\$	\$
Activity Fee	\$ 155	\$ 155	\$ 0
Total Billed Cost	\$	\$	\$
Less Dix Scholarship	\$	\$	\$
Less Need Based Grant(s)	\$	\$	\$
Less Subsidized Loan	\$	\$	\$
Less Unsubsidized Loan	\$	\$	\$
Out of pocket payment	\$	\$	\$

	Tuition per credit	Activity Fee
Nursing	\$1,400	\$155
Non-Nursing	\$1,277	\$155
Room & Board	\$7,600/term	

To determine your billed costs:

- ✓ **Multiply** your credits per term by the tuition rate
- ✓ **Add** in the activity fee
- ✓ **Add** room & board IF living on campus
- ✓ **Subtract** Dix scholarship, need based grant(s), loan(s)

Once you have determined your billed costs you may decide you need to **apply for an additional loan to help cover billed costs and/or living expenses**.

Before Making Your Financing Decisions

- Figure out a **budget** before you borrow.
- Utilize **payment plans** for help with cash flow. Billed costs can be spread over the year in monthly payments. Find more information at simmons.edu/sfs
- If you decide to borrow additional money, remember that there are different types of educational loans. Confirm the **interest rate**, **loan fees**, and **repayment schedules** of each loan so you can make an informed decision.
- Most loans will **accrue interest** while you're in school. Consider paying the interest while you're attending school to reduce the payments that will be due after you graduate.
- If borrowing more than the unsubsidized loan, **limit to one Private loan** for the entire year.

These are the **standard estimates** for living and personal expenses the institution has determined students **can borrow up to**:

Living Expenses	\$7,600/term
Personal/Books	\$1,490/term
Transportation	\$425/term

Using the **example** from the other page, the student could choose to **borrow these totals for the year** (fall, spring, summer):

Out of pocket	\$ 23,960
Living Expenses	\$ 22,800
Personal/Books	\$ 4,470
Transportation	\$ 1,275
Total	\$54,335