



## Planning Guide and Worksheet 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 2020** will be mailed in June with an August 1<sup>st</sup> due date
- If you have any questions regarding your financial aid please contact us at [sfs@simmons.edu](mailto: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	<b>Example: Accelerated Nursing BSN (15, 11, credits for first 2 terms)</b>	
			Fall	Spring
Nursing	\$1,440	\$155		
Non-Nursing	\$1,315	\$155		
			<b>Tuition (credits x \$1,440)</b>	\$ 21,600    \$ 15,840
			<b>Activity Fee</b>	\$ <u>155</u> \$ <u>155</u>
			<b>Total Billed Cost</b>	\$ 21,755    \$ 15,995
			<b>Less Dix Scholarship</b>	(\$ 1,700)    (\$ 1,700)
			<b>Less Need Based Grant(s)</b>	(\$ 6,200)    (\$ 6,200)
			<b>Less Subsidized Loan*</b>	(\$ 1,750)    (\$ 1,750)
			<b>Less Unsubsidized Loan*</b>	<u>(\$ 1,000)</u> <u>(\$ 1,000)</u>
			<b>Out of pocket payment</b>	\$ 11,105    \$ 5,345

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

**Note:** If you plan to enroll in Summer 2021, we will reach out in February 2021 with information about applying.

\*Disbursed Loan amounts will be slightly lower to account for the origination fee (currently 1.059%)

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



## Estimate your billed costs

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

	Tuition per credit	Activity Fee
Nursing	\$1,440	\$155
Non-Nursing	\$1,315	\$155
Room & Board \$7,830/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](http://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	\$7,790/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):

Out of pocket	\$ 16,450
Living Expenses	\$ 15,580
Personal/Books	\$ 2,980
Transportation	\$ 850
<b>Total</b>	<b>\$35,860</b>