



Planning Guide and Worksheet for CompleteDegree@Simmons

When calculating your financial aid, Student Financial Services(SFS) used the part time enrollment pattern of 8 credits (2 classes).

Important things to know:

- You **must** be enrolled at **least 1/2 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
- Standard Billing due dates by term are **Fall -August 1st** , **Spring – December 15th** , **Summer – May 5th**
- 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!

CompleteDegree@simmons students 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	Example: 2 class per term (8 credits /term)			
CompleteDegree \$500	Fall	Spring	Summer	
<p>To determine billed costs, use this example as a guide</p> <ul style="list-style-type: none"> ✓ multiply your credits per term by the tuition rate for your program. ✓ Subtract Loan(s), Federal Pell Grant (if eligible**) 	<p>Tuition (8 credits x \$500)</p>	\$ 4,000	\$ 4,000	\$ 4,000
	Total Billed Cost	\$ 4,000	\$ 4,000	\$ 4,000
	Less Federal Pell Grant*	(\$ 945)	(\$ 945)	(\$ 945)
	Less Scholarship	(\$ 1,600)	(\$ 1,600)	(\$ 1,600)
	Less Subsidized Loan*	(\$ 1,833)	(\$ 1,833)	(\$ 1,833)
	Less Unsubsidized Loan*	(\$ 666)	(\$ 666)	(\$ 666)
	Out of pocket payment/ Credit	(\$ 1,044)	(\$ 1,044)	(\$ 1,044)
<p>*Eligibility for a Federal Pell Grant, is based on your Expected Family Contribution (EFC) from completing a FAFSA form.</p> <p>Federal Loans and Grants have lifetime awarding limits. If you have borrowed previously, your eligibility may be effected.</p>	<p>*Loan amounts are based on year in school and dependency status. The amounts here are examples of a third year dependent student enrolled in THREE terms in an academic year.</p> <p>Disbursed Loan amounts will be slightly lower to account for the origination fee (currently 1.059%)</p>			

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



Estimate your billed costs

	Fall	Spring	Summer
Tuition (# credits x \$500)	\$	\$	\$
Total Billed Cost	\$	\$	\$
Less Federal Pell Grant (if applicable)	\$	\$	\$
Less Scholarship	\$	\$	\$
Less Subsidized Loan	\$	\$	\$
Less Unsubsidized Loan	\$_____	\$_____	\$_____
Out of pocket payment	\$	\$	\$

Tuition
per credit
Complete Degree \$ 500

To determine your billed costs:

- ✓ multiply your credits per term by the tuition rate for your program.
- ✓ Subtract Loan(s), Federal Pell Grant (if eligible**)

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
- Use elmselect.com to search for private education loans.
- 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.

These are the standard estimates for living and personal expenses the institution uses in calculating financial aid eligibility.

Living Expenses \$5,975/term

Personal/Books \$1,490/term

These costs are only estimates. Your costs may be lower or higher.

If you need assistance covering your living and personal expense, you could choose to borrow these totals for each term (fall, spring, summer):

*Remember, that in order to borrow additional funds, you must qualify for the loan through a credit check.