

COST CALCULATOR WORKSHEET

SECTION 1: HOW TO USE THE COST CALCULATOR WORKSHEET

This worksheet was created to help you get a sense of what your remaining balance may be after all sources of financial assistance have been applied. The worksheet will simply allow you to determine your **estimated** cost of education based on your enrollment status and living arrangements. Then subtract the financial assistance programs that you intend to accept from your enclosed Award Letter, as well as future anticipated aid, with the results being your **estimated** remaining balance. **This form does not need to be submitted to the Financial Aid Office.**

SECTION 2: ESTIMATED COSTS

Enter the estimated amount of each charge listed in the Estimated Charges table below. Charges are processed by semester; **therefore, you will want to double all amounts if estimating for the school year.**

****Any changes in enrollment, housing or fees may adjust your total charges.****

SECTION 2-A: DIRECT COSTS

Direct Costs are charges paid directly to the school. They are typically included on the student's invoice and are pre-set amounts. These are the costs initially covered by financial assistance.

If you are registered, you should reference your KanopySIS under *Finance* and then *My History*. When you scroll to the bottom of the page, this is your current balance. Opening each invoice will show the details of the charge listed.

INTENT TO REGISTER: The Intent to Register Fee is charged to all new and new transfer students before their first semester. It must be paid before enrolling in courses and cannot be covered by any form of financial assistance.

TUITION:

Traditional: You are considered a traditional student and will be charged the residential tuition rate if ANY of the following apply to you.

- Live on campus
- Participate in a sport
- Take any residential courses

Online: You are considered an online student if none of the traditional definitions apply to you and you are ONLY enrolled in online courses for the semester.

Unless you are not living on campus AND are only taking online courses, your tuition rate will be the residential rate.

ACADEMIC FEE: The Academic Fee is a compilation of all required fees. It is paid by every student every semester, regardless of the number of credits or living situation. It cannot be waived.

HOUSING FEE: The Housing Fee is charged per semester for each student planning to reside in a campus apartment or housing rental. This fee is grouped, but in addition, to the rental amount and may be covered by financial assistance. It cannot be waived.

STUDENT RENTAL: Housing provided on campus is either in an apartment or a house and is charged per semester.

GRADUATION FEE: If you will be graduating at the end of a semester, an additional fee is collected during that semester for diplomas and the ceremony. This fee is typically invoiced after all financial aid is disbursed and refunded (if eligible), and after a completed graduation application has been submitted to the Registrar's Office. It must be paid to receive your diploma; therefore, it is good practice to keep this amount aside for the upcoming invoice.

ADDITIONAL FEES: Additional fees are indicated on the Schedule of Tuition and Fees attachment and are individually assessed to each student's schedule and situation.

SECTION 2-B: INDIRECT COSTS

Indirect Costs are additional costs of being a student for the semester. These include, but are not limited to, books and supplies, food and toiletries, off-campus housing, and transportation. Indirect Costs are allowable costs to which any overages of financial assistance may be applied, per federal regulations.

BOOKS & SUPPLIES: John Wesley University does not have a book store; therefore, students will need to purchase books before receiving any financial assistance.

FOOD: John Wesley University does not have any dining options on campus; however, students living in a rental have access to a kitchen.

TRANSPORTATION: Transportation includes trips home during break, grocery store visits, off-campus living transportation, etc.

OFF-CAMPUS HOUSING: If a student chooses not to live in a campus student rental or with relatives, this may be an additional expense to consider.

OTHER: Any other expenses one may acquire during the semester as a student.

SECTION 3: CALCULATING ESTIMATED COSTS

Add your *Total Estimated Direct Costs* to your *Total Estimated Indirect Costs*. This is an estimate of how much it will cost to be a student at John Wesley University for the 2017-2018 academic year.

SECTION 4: ESTIMATED FINANCIAL ASSISTANCE

Please note that if there is additional financial assistance that you will be receiving, they may not be reflected on your enclosed Award Letter; therefore, you may want to take those into account when determining your remaining balance.

AWARD LETTER: Your current award letter is sent to the student's e-mail address provided on the 2017-2018 FAFSA, if eligible. Any updated to enrollment, housing or Verification may adjust your current award. As notification of additional assistance is received or any other adjustments, a new award letter will be emailed to the student via the student's e-mail address provided on the 2017-2018 FAFSA. This may result in multiple award letters during an academic year.

PELL GRANT: Federal Pell Grant eligibility is determined by completing the 2017-2018 Free Application for Federal Student Aid (FAFSA).

SUBSIDIZED LOAN: Federal Direct Subsidized loan eligibility is determined by completing the 2017-2018 FAFSA. This particular loan does not accrue interest while remaining at least a half-time student. Once the student has graduated or is no longer at least a half-time student, the loan will begin accruing interest and the student will be contacted by their assigned servicer to set-up a repayment arrangement. The government takes an origination fee (fee for borrowing from the government) before disbursement (literally paying to the account); therefore, the amount of loan paying onto the account will be slightly smaller than the amount indicated on your award letter. ****This is a loan and is the student's responsibility to repay, if borrowed.****

UNSUBSIDIZED LOAN: Federal Direct Unsubsidized loan eligibility is determined by completing the 2017-2018 FAFSA. This particular loan does accrue interest while remaining at least a half-time student. Once the student has graduated or is no longer at least a half-time student, the student will be contacted by their assigned servicer to set-up a repayment arrangement. The government takes an origination fee before disbursement; therefore, the amount of loan paying onto the account will be slightly smaller than the amount indicated on your award letter. ****This is a loan and is the student's responsibility to repay, if borrowed.****

PARENT/GRADUATE PLUS LOAN: The PLUS Loan is a government loan offered to graduate students or parents of a dependent student to help subsidize to the cost of college. The loan is applied for online and is based on a credit check. If approved, the government will take an origination fee before disbursement. ****This is a loan and is the parent's/graduate student's responsibility to repay, if borrowed.****

SCHOLARSHIPS: Most scholarships offered by John Wesley University require an application and are not applied to the student's account until the summer. The Scholarship Application is available on the website at www.JohnWesley.edu. If a student is receiving a scholarship from an outside donor, the donor must submit an award notification on letterhead to the university with the details of the award.

FEDERAL WORK STUDY: Federal Work Study (FWS) eligibility is determined by completing the 2017-2018 FAFSA. FWS may be applied for at the beginning of each semester. Because funding is based on hours worked during the semester, this is not an option to cover the direct costs due at the beginning of the semester.

COLLEGE SAVINGS: College Savings is any money saved by the student and/or parent to help cover the cost of college.

OTHER: This includes any other additional aid the student may receive for the school year, including private loans.

SECTION 5: CALCULATING ESTIMATED COSTS

SECTION 5-A: ESTIMATED BALANCE/REFUND

Subtract your *Total Estimated Financial Assistance* from your *Total Estimated Direct Costs*. This is your Estimated Remaining Balance or Refund for the academic year.

If you have a negative total (credit), you are estimated to have more than enough aid coming to the school to cover your invoices. *This is your estimated refund amount.* **If loans were estimated in your Remaining Credit, it is strongly encouraged that you consider declining any portion of the loans you may not need during the year.**

If you have a positive total (balance), you currently do not have enough financial assistance coming to the school to cover the estimated direct costs of the academic year. Credit hours enrolled is the biggest contributor to change in cost. You may contact the Financial Aid Office for additional financial assistance and payment opportunities.

SECTION 5-B: ESTIMATED COST/CREDIT

Subtract your *Total Estimated Financial Assistance* from your *Total Estimated Costs*. This is your Estimated Remaining Cost or Credit for the academic year.

If you have a negative total (credit), you will have extra financial assistance for the academic year. This means most of your costs may be covered by your financial assistance and you will most likely not need to pay the majority of your Estimated Costs out-of-pocket. **If loans were estimated in your Remaining Credit, it is strongly encouraged that you consider declining any portion of the loans you may not need during the year.**

If you have a positive total (cost), you currently do not have enough financial assistance to cover the estimated costs of the academic year. Review your estimated costs to see if any amounts may be adjusted to help lower the overall balance. Also, you may contact the Financial Aid Office for additional financial assistance and payment opportunities.

SECTION 6: COST CALCULATORS

Please read the instructions above for completing the tables below.

ESTIMATED DIRECT COSTS

Intent to Register	\$
Tuition	\$
Academic Fee	\$
Housing Fee	\$
Student Rental	\$
Graduation Fee	\$
Additional Fees	\$
TOTAL ESTIMATED DIRECT COSTS	\$

ESTIMATED INDIRECT COSTS

Books & Supplies	\$
Food	\$
Transportation	\$
Off-Campus Housing	\$
Other	\$
TOTAL ESTIMATED INDIRECT COSTS	\$
Plus	+
Total Estimated Direct Costs	\$
TOTAL ESTIMATED COSTS	\$

ESTIMATED FINANCIAL ASSISTANCE

Pell Grant	\$
Subsidized Loan	\$
Unsubsidized Loan	\$
Parent/Graduate PLUS Loan	\$
Scholarships	\$
Federal Work Study	\$
College Savings	\$
Other	\$
TOTAL ESTIMATED FINANCIAL ASSISTANCE	\$

Total Estimated Direct Costs	\$
Minus	--
Total Estimated Financial Assistance	\$
ESTIMATED BALANCE/REFUND	\$

Total Estimated Costs	\$
Minus	--
Total Estimated Financial Assistance	\$
ESTIMATED COST/CREDIT	\$

****All calculations are considered estimated and may vary from a student's individual account.****

If you have any questions, please do not hesitate to contact Mary Emily Kennon in the Financial Aid Office at 336-821-2476 or mkennon@johnwesley.edu.