Living Off-Campus & Financial Aid
## Cost of Attendance vs Off-Campus Budget

<table>
<thead>
<tr>
<th>Tufts COA</th>
<th>Off-Campus – 9 month budget</th>
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</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees: $52,430</td>
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</tr>
<tr>
<td>Room &amp; Board: $13,566</td>
<td>Rent: $550-1000/month</td>
</tr>
<tr>
<td>Books: $800</td>
<td>Utilities: $100-250/month</td>
</tr>
<tr>
<td>Personal: $1,404</td>
<td>(gas/oil heat, electricity, internet NOTE: Cable not incl)</td>
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<tr>
<td></td>
<td>Food: $200-500/month</td>
</tr>
<tr>
<td></td>
<td>Books: $800</td>
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<tr>
<td></td>
<td>Personal: $1,404</td>
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<tr>
<td>Total: $68,200</td>
<td>Total: $62,284 – 70,384 (9 months)</td>
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</tbody>
</table>
Does my financial aid change?

- Financial aid is based on the Tufts Cost of Attendance (COA).
- Financial aid does not change based on your living situation.
- You need to find a living situation that fits your budget. Your off-campus expenses could be more or less than the standard Tufts cost of attendance thereby changing the Family Contribution

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<tr>
<th>Tufts COA</th>
<th>- Financial Aid</th>
<th>Family Contribution</th>
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- Financial aid does not change, but your Tufts bill does.
- A Family Contribution can be covered with an additional loan, even when living off-campus.
How much will I owe Tufts directly?

• Varies based on your financial aid package.
• Tufts could end up owing you money to help pay your off-campus costs (because there is more financial aid than charges on your bill)
• Remember: your financial aid does not change, but your bill from Tufts does (because of no room charges, and reduced or no meal plan).

Great Planning Resource: Student Account Calculator!

Find it at: http://students.tufts.edu/financial-services/
or Google it (much easier)
Who pays my landlord?

• For many students, the money you (or your parent(s)) would normally send to Tufts for your dorm room and meal plan will instead be sent to your landlord to pay the rent. Parent(s) may also give you money directly to help with utility bills & buy groceries.

• For some students, you will have a refund on your Tufts student account. You can then request a refund via SIS and use those funds to pay your landlord, buy groceries, etc. Tufts will not send a check directly to your landlord/fraternity, etc.

• Note: The Bursar does not begin processing refund checks until the first day of classes of each semester (mid-September & mid-January).
How much apartment can I afford?

• Tufts COA based on 9 months
  Room = $7,392 ÷ 9 = $821/month
  Board = $6,174 ÷ 9 = $686/month
  = $1,507/month for rent, food, utilities FOR 9 MONTHS

• Find out what is included with rent, if anything: hot water, heat, electricity.....

• Rental leases are for 12 months
  Sublet?
  Work during the summer to pay rent June-August?

• Upfront cost: 1st or Last & Security!!
Budget, Budget, Budget!!

• It is not fun, but necessary.

• Figure out your personal budget BEFORE you sign a lease.

• If you are on a tight budget, be upfront about it & plan accordingly.

• Talk to your potential housemates BEFORE you sign a lease!
Budget Worksheet

Rent ________
Apartment deposit ________
Gas/oil/water ________
Electricity ________
Groceries ________
Apartment supplies (cleaning, furniture, dishes, cookware) ________
Local transportation (car, bus) ________
Clothes, grooming, laundry ________
Cell phone ________
Cable/Internet/Phone ________
Restaurant food and beverage ________
Entertainment (movies, concerts, parties) ________
Unexpected expenses/emergencies ________

Total expenses (from above) ________
In Conclusion…

• Money is very personal and everyone views it differently.

• Be open! Think about your financial parameters & communicate them to your housemates.

• Have fun and don’t get too irritated by the roommate who leaves his dishes in the sink or the one that cuts her toenails on the living room sofa.
Questions?

- Residential Life: 617-627-3248

- Financial Aid: 617-627-2000 or studentservices@tufts.edu

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