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: $50,604</td>
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</tr>
<tr>
<td>Room &amp; Board: $13,094</td>
<td>Rent: $550-950/month</td>
</tr>
<tr>
<td>Books: $800</td>
<td>Utilities: $100-250/month</td>
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<tr>
<td>Personal: $1,402</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: $1,402</td>
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<tr>
<td>Total: $65,900</td>
<td>Total: $60,456 – 68,106 (9 months)</td>
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Does my financial aid change?

- Financial aid is based on 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.

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<td>- Financial Aid</td>
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<td>Family Contribution</td>
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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!
- 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/
Who pays my landlord?

• For most students, the money you (or your parent(s)) would send to Tufts for your dorm room and meal plan will instead go to pay your landlord, 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.

• Note: The Bursar does not begin processing refund checks until the first day of classes.
How much apartment can I afford?

• Tufts COA based on 9 months
  Room = $7,134 ÷ 9 = $793/month
  Board = $5,960 ÷ 9 = $662/month
  = $1,455/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, 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
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