


Living Off-Campus & Financial Aid



Cost of Attendance vs Off-Campus Budget

<p>Tufts COA</p> <p>Tuition: \$40,664 Fees: \$934 Room: \$5,982 Board: \$5,286 (premium) Books: \$800 Personal: \$1,334</p> <p>----- Total: \$55,000</p>	<p>Off-Campus – 9 month budget</p> <p>Tuition: \$40,664 Fees: \$934 Rent: \$500-800/month Utilities: \$180-230/month <small>(gas/oil heat, electricity, phone. NOTE: Cable not listed)</small> Food: \$200-400/month Books: \$800 Personal: \$2,134</p> <p>----- Total: \$52,452 – 57,402 (9 months)</p>
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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.
- Up to you to find a living situation that fits your budget.

<p>Tufts COA - Financial Aid</p> <p>----- Family Contribution</p>	<p>Off-Campus Budget - Financial Aid</p> <p>----- Family Contribution</p>
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• *Financial aid does not change, but your bill from Tufts does.*



How much will I owe Tufts directly?

- Varies based on your 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 (no room charges, reduced or no meal plan).

Great Planning Resource: [Student Account Calculator!](#)

Find it at: <http://uss.tufts.edu/finaid/>

Tufts

Who pays my landlord?

- For most students, the money you normally send to Tufts for your room and board will instead go to pay your landlord, utilities & buy groceries.
- For some students, you will have a refund on your Tufts student account. You can then request a refund via Webcenter and use those funds to pay your landlord.
- Note: The Bursar does not begin processing refund checks until the first day of classes.

Tufts

How much apartment can I afford?

- Tufts COA based on 9 months
 - Room = $\$5982 \div 9 = \$665/\text{month}$
 - Board = $\$5286 \div 9 = \$587/\text{month}$
 - = $\$1252/\text{month}$ for rent, food, utilities
- Rental leases are for 12 months
 - Sublet?
 - Work during the summer to pay rent June-August?
- Find out what is included with rent, if anything: hot water, heat, electricity.....
- Evil Three: 1st, Last & Security!!

Tufts

Budget, Budget, Budget!!

- It is not fun at all, but totally necessary.
- Figure out your personal budget BEFORE you sign a lease.
- If you are on a tight budget, be upfront about it.
- Talk to your potential housemates BEFORE YOU SIGN A LEASE!

Tufts

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 _____
 Take out and restaurant food and beverage _____
 Entertainment (movies, concerts, parties) _____
 Unexpected expenses/emergencies _____
 Total expenses (from above) _____

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Learn from my experience.....

- Money is very personal and everyone views it differently.
- Be open! Think about your financial parameters & communicate them to your housemates.
- Living off-campus is a great introduction into the "real world." 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.

Tufts

Questions?

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