


# Living Off-Campus & Financial Aid



## Cost of Attendance vs Off-Campus Budget

Tufts COA	Off-Campus – 9 month budget
Tuition: \$41,998	Tuition: \$41,998
Fees: \$964	Fees: \$964
Room: \$6,162	Rent: \$500-800/month
Board: \$5,350 (premium)	Utilities: \$180-230/month
Books: \$800	<small>(gas/oil heat, electricity, phone. NOTE: Cable not incl)</small>
Personal: \$1,326	Food: \$200-400/month
	Books: \$800
	Personal: \$1,326
Total: \$56,600	Total: \$53,008 – 57,958 (9 months)




### 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.

Tufts COA - Financial Aid	Off-Campus Budget - Financial Aid
Family Contribution	Family Contribution

• *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/>



### Who pays my landlord?

- For most students, the money you normally send to Tufts for room and board 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 Webcenter and use those funds to pay your landlord.
- Note: The Bursar does not begin processing refund checks until the first day of classes.

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### How much apartment can I afford?

- Tufts COA based on 9 months  
 Room =  $\$6162 \div 9 = \$685/\text{month}$   
 Board =  $\$5350 \div 9 = \$594/\text{month}$   
 = \$1,279/month for rent, food, utilities
- 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?
- Evil Three: 1<sup>st</sup>, Last & Security!!

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### Budget, Budget, Budget!!

- It is not fun, but totally 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!

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### 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.
- 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.

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### Questions?

- Residential Life: 617-627-3248
- Financial Aid: 617-627-2000 or [studentservices@tufts.edu](mailto:studentservices@tufts.edu)

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