



2009-2010

BUDGET WORKSHEET

OFFICE OF FINANCIAL AID, PROVIDENCE COLLEGE

This Budget Worksheet is intended to help a family estimate expenses (charges) and resources (credits) for the 2009-2010 academic year. Section I - Using the charges listed on the reverse side of this form, fill in the spaces below to estimate your bill (direct charges). Section II - Using your most recent Financial Aid Notice from the Office of Financial Aid, complete the spaces below in order to estimate your total resources (credits). Section III - Subtract your total estimated credits from your total estimated bill to estimate your remaining balance.

Section I - Use the Estimated Institutional Charges section (see reverse) to complete this section

CHARGES	Annual Amounts
Tuition	\$32,320*
Activity Fee	\$320
General Tech Fee	\$360
On Campus Tech Fee	
Health Insurance Fee	
Resident Laundry Fee	
Room/Housing	
Board/Meal Plan	
Other Fee (1)	
Other Fee (2)	
TOTAL CHARGES	(A)

* Estimated Figure (see reverse)

NOTE: All mandatory charges for undergraduate day students have been filled in.

NOTE: Not all fees listed here may be applicable to your individual situation. Please contact the Bursar's Office for questions related to estimating your charges. They can be reached at 401-865-2284.

Section II - Use your most recent Financial Aid Notice to complete this section

CREDITS	Annual Amounts
Providence College Grant	
Providence College Schol.	
Providence College Merit	
Federal Pell Grant	
Federal SEOG Grant	
Federal ACG Grant	
Federal SMART Grant	
Federal Perkins Loan	
Federal Direct Stafford Loan	
Federal Work Study	N/A
State Grant	
Housing Deposit	
Outside Scholarship(s) or Resource(s)	
TOTAL RESOURCES	(B)

NOTE: Federal Work Study is NOT credited to the student bill and therefore cannot be used as a credit when estimating resources.

NOTE: If you are expecting a resource and it does not appear on your most recent Financial Aid Notice, please contact the Office of Financial Aid since some adjustment may be necessary to your award.

NOTE: (Returning resident students only) The housing deposit is not a charge that appears on your bill. It appears only as a credit and should be applied against your total outstanding charges.

Section III - Subtract Credits from Charges

REMAINING BALANCE	----- - ----- =
	(A) (B)

\$



2009-2010

CHARGES & RESOURCE INFORMATION

OFFICE OF FINANCIAL AID, PROVIDENCE COLLEGE

The Charges & Resource Information sheet is designed to help a family complete the Budget Worksheet on the reverse side of this form. **Section I** - is a list of estimated institutional charges you could incur during the 2009-2010 academic year. This list is not exhaustive and can be amended by the Bursar's Office at any time. **Section II** - provides a brief overview on alternative financing options that can assist families with the estimated remaining balance.

Section I - Estimated Institutional Charges 2009-2010

The following list of charges is not exhaustive and is subject to change at anytime. Please contact the Bursar's Office at 401-865-2284 with any questions or concerns. All costs below are charged on an annual basis and not per semester.

Tuition	\$32,320	Mandatory for all students
Activity Fee	\$320	Mandatory for all students
Technology Fee	\$360	Mandatory for all students
Health Insurance Fee	\$1,563	Can be waived if acceptable documentation of other health insurance coverage has been provided to the Office of the Vice President for Student Services which can be reached at (401) 865-2143.
Resident Laundry Fee	\$120	Mandatory for all resident students
Lab Fees	\$200	Only applies if taking a class that requires a lab
Music Lesson Fees	\$500	Only applies if enrolled in a music lesson course
Housing Options:		
Traditional Dorm	\$6,560	Mandatory for all resident freshman students
Meal Plan Options:		
19 Meal Plan	\$4,800	Mandatory for all resident freshman students

Section II - Alternative Financing Information

There are several avenues available to help you and your family finance the remainder of your cost of attendance. Ultimately, which financing options you choose is up to you and your family since the appeal and benefit of each alternative option will be influenced by your individual family financial circumstance, comfort level and need. For additional information, please call our office at 401-865-2286 or visit our website. From the homepage www.providence.edu, click on Admission, Undergraduate Financial Aid then Alternative Financing Options.

Monthly Payment Plan

Providence College contracts with Tuition Management Systems (TMS) in order to offer a monthly payment plan option. The plan offered by TMS allows families to spread all, or a portion, of a student's balance due over a full academic year. There is a nominal fee to enroll in this service, and the amount you wish to finance over the 10 month plan is up to you.

Parent Loan for Undergraduate Students (PLUS)

These loans are in the parents' name on behalf of the student and based on the credit history of a parent. Parents can begin repayment on the principle and interest 60 days after the loan is fully disbursed (i.e. approximately March of the students' spring semester). Or parents can begin repayment on the principle six months after the dependent student, on whose behalf the parent borrowed, graduates or ceases to be enrolled on at least a half-time basis. Interest will accrue on this loan while the student is in school. The interest rate on parent loan products will vary depending on the lending authority that you participate with and there is usually an upfront processing fee valued anywhere from 2% - 4% of the total loan amount you have requested to borrow. All families who apply for a Parent PLUS loan must also complete a current year FAFSA application even if the family is not interested in receiving other federal student aid.

Home Equity Loans

Home Equity Loans are another attractive financing opportunity because of the tax benefits associated with the interest payments. If, however, this is not an option for a family, there are still a variety of alternative options available.

Alternative Student Loans

Students are the primary borrower for this group of loans. A credit worthy cosigner is required which in most cases is a parent or guardian. Often lenders will relieve cosigners of their obligations to this loan after the student has entered repayment and made a specified number of on-time payments. This type of loan acts more like a traditional student loan where the principal amount you borrow does not become due until the student graduates or drops below half-time. However, interest will accrue on this loan while the student is in school. Interest rates change on a quarterly basis for alternative student loans since they are driven by the LIBOR or Prime rate. Once you have chosen a lender and they run your credit, your interest rate may have an additional 2%-4% on top of the baseline LIBOR or Prime rate.