

TuitionPay

Tuition Pay is an independent organization that provides payment plan options that allow you to spread your student's payments according to a specified schedule. For more information or to enroll, call 1-800-635-0120 or visit www.tuitionpay.com

Parent PLUS Loans

The Parent Loan for dependent undergraduate students (PLUS) is a federal loan program designed as a long-term financing option. The PLUS is available to credit worthy parents or stepparents of dependent undergraduate students. The fixed interest rate 8.5%.

Applying for the Federal PLUS loan

Castleton requires:

1. A completed 07-08 FAFSA for the student on file with Castleton
2. A completed 07-08 Federal PLUS Loan Request form available on-line <http://www.castleton.edu/FinancialAid/forms/0708PlusloanRequest.pdf>

Please note preferred lender on the PLUS Loan request form if other than VSAC (Vermont Student Assistance Corp).

Castleton then reviews the forms and certifies the loan.

If using VSAC as your lender they will:

- perform a credit check
- prepare a Master Promissory Note

After the PLUS loan has been certified and approved by your lender (including a completed Master Promissory Note) it will be disbursed electronically in two installments (typically after the drop/add periods each semester).

Pre-approval of the Federal PLUS loan through VSAC

You may call VSAC loan department at 1-800-798-8722 for pre-approval or on-line at www.vvac.org. If the PLUS loan is denied then the student may be eligible for an additional Federal Unsubsidized Stafford loan. Castleton requires an official denial letter from the lender.

Alternative Student Loans

Sometimes federal loans are not enough to meet your educational expenses. The lending industry has recognized this fact and offers loan products for students that could fill the gap. However, alternative loans should only be used as a last resort after exploring all other financial aid options.

VSAC Advantage Loan www.vvac.org
800-798-8722

Requirement: Must complete the FAFSA

CitiAssist www.studentloan.com
800-967-2400

Key Alternative www.key.com/educate/alternative
800-539-5363

Campus Door www.campusdoor.com
800-786-0002

Sallie Mae www.salliemae.com
800-695-3317

TERI www.teri.org
800-255-8374

GATE Family Loan www.bankofamerica.com
800-895-4283

FINANCIAL PLANNING

2007-08

ACTUAL COSTS AND FUNDING OPTIONS

Castleton
A VERMONT STATE COLLEGE

Castleton State College Financial Aid Office

Woodruff Hall | 62 Alumni Drive

Castleton, VT 05735

www.castleton.edu/financialaid

802-468-6070 | Fax: 802-468-5237

Castleton
A VERMONT STATE COLLEGE

Financial Planning Worksheet

Use this worksheet to help you estimate your annual expenses and resources related to attending Castleton State College. Students are charged per semester once registered for classes. Fall 07 semester bills are due August 15. Spring 08 semester bills are due January 4. Students may view their billing and financial aid online through Web Services via the Castleton website. Late charges are assessed for payments not made on time.

Actual Costs for Academic Year 2007-2008

Quick Direct Cost Reference

On-campus: 07-08 Yearly costs including tuition, student activity fee, room and board:

VT resident - \$14,464 VT resident (nursing) - \$16,168
 Non-resident - \$22,648 Non-resident (nursing) - \$24,112

Undergraduate full-time tuition

	<u>Fall 07</u>	<u>Spring 08</u>	<u>Total</u>
VT Resident	\$3,528	\$3,528	\$7,056
VT Resident Nursing	\$4,380	\$4,380	\$8,760
Non-Resident	\$7,620	\$7,620	\$15,240
Non-Resident Nursing	\$8,352	\$8,352	\$16,704
*NEBHE tuition for qualified students	\$5,292	\$5,292	\$10,584

On-campus

Room	\$2,150	\$2,150	\$4,300
Board (unlimited meal plan)	\$1,460	\$1,460	\$2,920

Additional Costs (per year):

Student activity fee		\$188
New student registration/orientation fee		\$195
*Student health insurance (Spring rate \$940)		\$1,445

Health Insurance is required for all full-time students and is billed in the Fall for students beginning in the Fall term. If you already have health insurance coverage this charge can be waived by completing and submitting an Insurance Selection Card by the due date (will be in the first billing packet). You may also complete and submit it on-line: www.castleton.edu/servicecenter/inswaiver.

Graduate full-time tuition

VT resident	\$4,416	\$4,416	\$8,832
Non-resident	\$9,528	\$9,528	\$19,056
*NEBHE tuition for qualified students	\$6,612	\$6,612	\$13,224

ACT II tuition

	<u>Summer</u> (10 cr)	<u>Fall</u> (11 cr)	<u>Spring</u> (15 cr)	<u>Total</u>
VT resident	\$2,770	\$3,234	\$3,528	\$9,532
Non-resident	\$4,150	\$6,985	\$7,620	\$18,755

Section A: Estimated Annual Direct Costs

(Refer to costs listed that are applicable to you)

Tuition	
Room	
Board	
Fees (student activity fee, registration orientation)	
Other: lab fees (costs attached to courses)	
Estimated total Section A	

Section B: Financial Aid Resources

(Use your financial aid award letter to complete)

Grants/scholarships*	
Perkins student loan	
Stafford student loan	
Total Section B	
Section A – Section B = Estimated total due	

*Exclude estimated state grants and scholarships that are not directly applied to student account.

Section C: Plan to pay above estimated total due

Cash/check and/or credit card	
AMS Payment Plan	
Parent PLUS Loan	
Alternative Student Loan	
Estimated Total Section C (should equal Total Due from Section B)	

Additional fees such as enrollment fees or origination loan fees may occur and need to be taken into consideration.

Indirect Costs

Other annual estimated expenses to consider.

Books	\$1,000
Nursing books	\$1,500
Personal	\$600
Transportation	\$676 (living on campus)
Transportation	\$1,390 (living off campus)

It is recommended that you cover the above indirect costs using personal savings or earnings. If this is not possible you may choose to borrow (PLUS or Alternative loan) to cover those expenses.

The following budget costs are considered if borrowing to help finance living annual expenses.

Living Off Campus

Room	\$6,850
Board	\$2,920

Commuting from parent's home

Room/Board	\$2,600
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Book Charges

All students have the option to charge their books/supplies to their student account during the first two weeks of the semester. These charges will be added to the student's next billing statement.

Funding Options

Any combination of these funding options listed below can be used in addition to your Federal student aid or other resources.

Acceptable Forms of Payment

- Cash/check
- Credit card [VISA, MasterCard, Discover, American Express] which can be made on-line
- TuitionPay payment plan
- Federal PLUS Loan (for parent's of a dependent student)
- Alternative Student Loan
- Federal Grad PLUS Loan (graduate students only)