Calculating Your Expenses 2023-2024

Use the information from your award letter to complete this estimate of your expenses. Your total financial aid cannot exceed the average cost of attendance. For Michigan residents the average cost of attendance is $28,769. For non-residents the average cost of attendance is $34,851.

**Tuition & Fees (based on full-time)**
- Michigan Resident (Freshman/Sophomore) $14,628 / $7,314
- Michigan Resident (Junior/Senior) $15,328 / $7,664
- Non-Resident (Freshman/Sophomore) $20,820 / $10,410
- Non-Resident (Junior/Senior) $21,488 / $10,744

Your Tuition Cost = A $__________

**On-Campus Housing**
- Traditional Style Living Center (Single) $12,570 / $6,285*
- Traditional Style Living Center (Double) $10,170 / $5,085*
- Suite Style Living Center (2-person room) $10,770 / $5,385*
- Cluster Style Living Center (2-person room) $11,170 / $5,585*
- Apartment Style Living Center (2-person/1-bedroom) $11,170 / $5,585*
- Apartment Style Living Center (2-person/2-bedroom) $11,570 / $5,785*
- Honors Housing (1 Person or 2-person/2-bedroom) $8,620 / $4,310
- Honors Housing (4-person/4-bedroom) $7,220 / $3,610

*14+ meal plan included in cost

Additional housing options can be found at: www.gvsu.edu/housing

Your On-Campus Housing Cost = B $__________

**Additional Expenses:**
- Books (estimate based on average student expenses) $780 / $390
- Parking (based on 2023/24 full year rate) $480 / $240
- Meal Plan (optional if not included in housing option) $_______

Meal plan options can be found at: www.gvsu.edu/campusdine

Your Additional Expenses = C $__________

**Your Estimated Cost for 2023-2024 (Add A, B & C) = D $__________**

**FINANCIAL AID:**
- Scholarships (include GVSU, State of Michigan, outside agencies, etc) $__________
- Grants (include GVSU, State of Michigan, and Federal Grants) $__________

Your Total Scholarships & Grants (Gift Aid) = E $__________

**Your Estimated Cost for 2023-2024 after Financial Aid (Subtract D-E) = F $__________**

- If your financial aid is more than your charges, the credit on your account will be refunded during the second week of classes to cover your other education related costs.
- If you have a balance owing, the amount you need to pay for the semester will be on the electronic bill (eBill). You must make payment arrangements prior to the payment deadline if you have a balance owing on your account.

*For additional Financial Aid options to help cover your estimated cost, please see the back side of this form*
### Federal Direct Student Loans

For more information, visit: [www.gvsu.edu/financialaid/loans](http://www.gvsu.edu/financialaid/loans)
To complete requirements, visit: [https://studentaid.gov](https://studentaid.gov)

- These loans are in the student’s name.
- There are two types: Federal Direct Subsidized Loan (the government pays the loan interest while enrolled) and Federal Direct Unsubsidized Loan (the borrower is responsible for paying all interest).

### Federal Direct Parent PLUS Loan

For more information, visit: [www.gvsu.edu/financialaid/PLUS](http://www.gvsu.edu/financialaid/PLUS)
To apply, visit: [https://studentaid.gov](https://studentaid.gov)

- This is a loan in the parent’s name.
- The parent must not have adverse credit history.
- Parents must apply for the loan and complete a Master Promissory Note (MPN), upon approval.

### Private/Alternative Loan

For a suggested lender list, visit: [www.gvsu.edu/financialaid/altloans](http://www.gvsu.edu/financialaid/altloans)

- This can be a loan in the student’s name, the parent’s name, or the sponsor’s name.
- Student borrowers may need a co-signer to be approved.
- Interest rates and loan terms vary by lender.
- Allow 2-3 weeks for processing.

### GVSU Payment Plan

For more information, visit: [www.gvsu.edu/studentaccounts](http://www.gvsu.edu/studentaccounts)

- Any student with a current balance on their student account at GVSU can sign up for a payment plan for that semester.
- The account balance will be broken down into 4 monthly installments.
- $40 service fee assessed for each semester a student signs up for payment plan.
- Students can enroll in the payment plan on myBanner.

### Paying in Full

For more information, visit: [www.gvsu.edu/studentaccounts](http://www.gvsu.edu/studentaccounts)

- 2023-2024 Payment Deadlines:
  - Fall – Friday 8/18/2023, 5pm
  - Winter – Friday 12/15/2023, 5pm
- Forms of payment
  - Electronic check
  - Check or money order
  - Credit card (1% fee of total transaction)

### Calculating Additional Options:

<table>
<thead>
<tr>
<th>Option</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Student Loan (minus 1% fee)</td>
<td>$_________</td>
</tr>
<tr>
<td>Federal Parent PLUS Loan (minus 4% fee)</td>
<td>$_________</td>
</tr>
<tr>
<td>Private Alternative Loan</td>
<td>$_________</td>
</tr>
<tr>
<td>Out of Pocket Payments</td>
<td>$_________</td>
</tr>
</tbody>
</table>

Your Total Additional Options: G $_________

Your Estimated Cost for 2023-2024 after Additional Options (Subtract F-G) $_________