

Making \$ense of Your Financial Aid

By Columbia School of Social Work Office of Financial Aid



No FAFSA, no aid!

FAFSA

- Free Application for Federal Student Aid
- www.fafsa.ed.gov
- Necessary for federal and institutional funding



Your award letter

Understanding the cost of attendance

COST OF ATTENDANCE 2011-12

Budget Category	Amount
Tuition	\$35,352
Facilities Fee	\$ 730
Health Service Fee	\$ 900
Orientation Fee	\$ 400
Student Activity Fee	\$ 140
Technology Fee	\$ 400
Transcript Fee	\$ 95
Living Expenses	\$19,350
Books	\$ 1,200
Transportation	\$ 1,080
Health Insurance Fee	\$ 2,045
Personal Expenses	\$ 3,510

Budget Totals	\$65,202

- Your annual cost of attendance, or budget, includes tuition and fees that will be charged directly to your student account, and estimated educational and living expenses. The latter will vary by student and may be lower or higher than the estimated amounts noted.
- The tuition and fees discuss in this presentation are **estimated** costs. The actual tuition and fees will be set and approved by the Trustees of the University in June or July.



Actual tuition and fees

Each semester you will see the following charges on your student account, or e-bill.

FALL 2011

• Tuition	\$17,676
• Facilities Fee	\$ 365
• Health Service Fee	\$ 450
• Health Insurance Fee	\$ 806
• Orientation Fee*	\$ 400
• Student Activity Fee	\$ 70
• Technology Fee	\$ 200
• Transcript Fee*	\$ 95
• TOTAL	\$20,062

SPRING 2012

• Tuition	\$17,676
• Facilities Fee	\$ 365
• Health Service Fee	\$ 450
• Health Insurance Fee	\$ 1,239
• Student Activity Fee	\$ 70
• Technology Fee	\$ 200
• TOTAL	\$20,000

The Health Service Fee is mandatory for students taking more than 6 credits. It cannot be waived.

Students may request a waiver of the Health Insurance Fee if they have a comparable plan.

• *These are one-time fees.



What are these fees?

- A full explanation of all of your fees can be found on the Office of Financial Aid web page for [cost of attendance](#).

[Cost of Attendance](#)

[Sources of Aid](#)

[Application Process](#)

[Award Acceptance](#)

[Account/Application Status](#)

2011-2012 Cost of Attendance

When making your financial plans, it is necessary to consider tuition and fees as well as living expenses in estimating the overall cost of attendance. The below tuition and fees are **estimated** costs, offered to assist you with financial planning. The actual tuition and fees for 2011-12 will not be approved by the Trustees of the University until June 2011. At that time, the below figures will be updated. View costs for 2010-2011 academic year [here](#).

Tuition/Fees

Tuition and Fees per annum

Tuition	\$35,352
All full-time entering students are currently charged a flat tuition rate of \$17,676 per semester and are eligible to enroll for 10.5 to 19.5 credit hours each semester. Students enrolled in the part-time programs will be charged \$1,176 per credit. Students also are charged \$1,176 per credit for credits over 19.5.	
Activity Fee	\$150
The activity fee of \$75 per term is charged to all students to help cover the costs of student events, activities, and to help fund student organizations.	
University Facilities Fee	\$730
This mandatory fee of \$365 per term for full-time students provides students access to the facilities at the Dodge Physical Fitness Center and Lerner Hall, and supports enhancements for the libraries and computer networks. For part-time students, this fee is \$180 per term.	
Instructional Technology Fee	\$400
A cost of \$200 per semester.	
Health Service Fee	\$900
This fee, charged to all full-time students, allows for use of the campus health service clinic as needed. Students are charged \$450 each semester.	



How will I pay for everything?

Your financial aid award letter contains the different types of funding the school is able to offer you based on your FAFSA data and available funding.

AWARDS/FUNDING

Source:	Fall	Spring	Total
General Scholarship Fund	\$ 3,500	\$ 3,500	\$ 7,000
\$200 Fieldwork Stipend	\$ 200	\$ 200	\$ 400
Federal Direct Subsidized Loan	\$ 4,250	\$ 4,250	\$ 8,500*
Federal Direct Unsubsidized Loan	\$ 6,000	\$ 6,000	\$12,000*
Unmet or Remaining Need	\$18,651	\$18,651	\$37,302
	-----	-----	-----
Total Awards:	32,601	32,601	65,202

*= federal award



What happens to your funding

If you accept all of the awards offered in your financial aid package, you will receive them in the following way.

FALL 2011

Total due: \$20,062

Scholarship -\$3,500

Subsidized Loan -\$4,229

Unsubsidized Loan -\$5,970

Remaining balance \$6,363

SPRING 2012

Total due: \$20,000

Scholarship -\$3,500

Subsidized Loan -\$4,229

Unsubsidized Loan -\$5,970

Remaining balance \$6,301

**Your \$200 field stipend will be issued you as check or via direct deposit each semester. It will not be applied to your student account. If you are awarded work study, you will earn it via a paycheck every 2 weeks, as you turn in your timesheets from your field placement.*

Your remaining balance can be paid in one of three ways:

- Out of pocket
- Federal Graduate PLUS Loan
- Private educational loan via a lender of your choice



Additional costs

In addition to your remaining balance, you also should consider how to fund the additional educational expenses outlined in your award letter:

- Living expenses
- Books
- Transportation
- Personal expenses

The Office of Financial Aid recommends that you review your average monthly, or expected, expenses – such as rent, utilities, food, commuting costs, and personal expenses. Multiply that total by 9, to determine the additional funding you will need for the 9 months that you are enrolled in school (4 for the Fall and 5 for the Spring).

Example:

Rent	\$1,100/month
Utilities	\$ 130/month
Transportation	\$ 120/month
Food	\$ 400/month
Misc. personal expenses	\$ 100/month
Total	\$1,850/month = \$7,400/Fall and \$9,250/Spring



Total additional funding

Student account balance + estimated living costs

FALL 2011

Account balance (from slide #6)	\$6,363
Estimated add'l expenses (from slide #7)	\$7,400

Total **\$13,763**

SPRING 2012

Account balance (from slide #6)	\$6,301
Estimated add'l expenses (from slide #7)	\$9,250

Total **\$15,551**

NOTE: "Estimated additional expenses" will vary greatly by student. Students who live at home or in a shared apartment, may have a monthly rent cost that is significantly lower than in our above example. Again, the Office of Financial Aid strongly recommends that all students complete a realistic assessment of their monthly costs to determine how much additional funding will be necessary to cover those expenses.



“Unmet or Remaining Need”

Other options for paying your remaining balance and securing funds for additional expenses include the following

Direct PLUS Loan

- Fixed interest rate of 7.9%
- Origination fee: 2.5%

Private Educational Loan

- Lender of your choice
- Interest based on applicant(s) credit score & is variable

Federal Perkins Loans

- Exceptional financial need
- Interest rate of 5%
- Must appeal in writing to swfinaid@columbia.edu



Outside resources

Apply! Apply! Apply! ... for everything!

The Office of Financial Aid strongly encourages students to seek outside scholarships and resources. At right are just a small sampling of scholarship resources available to you. Most scholarship applications have a deadline of February-April preceding the academic year of the award (ex. March 31, 2011 deadline for a 2011-2012 scholarship).

[U.S. Department of Education Scholarship Search](#)

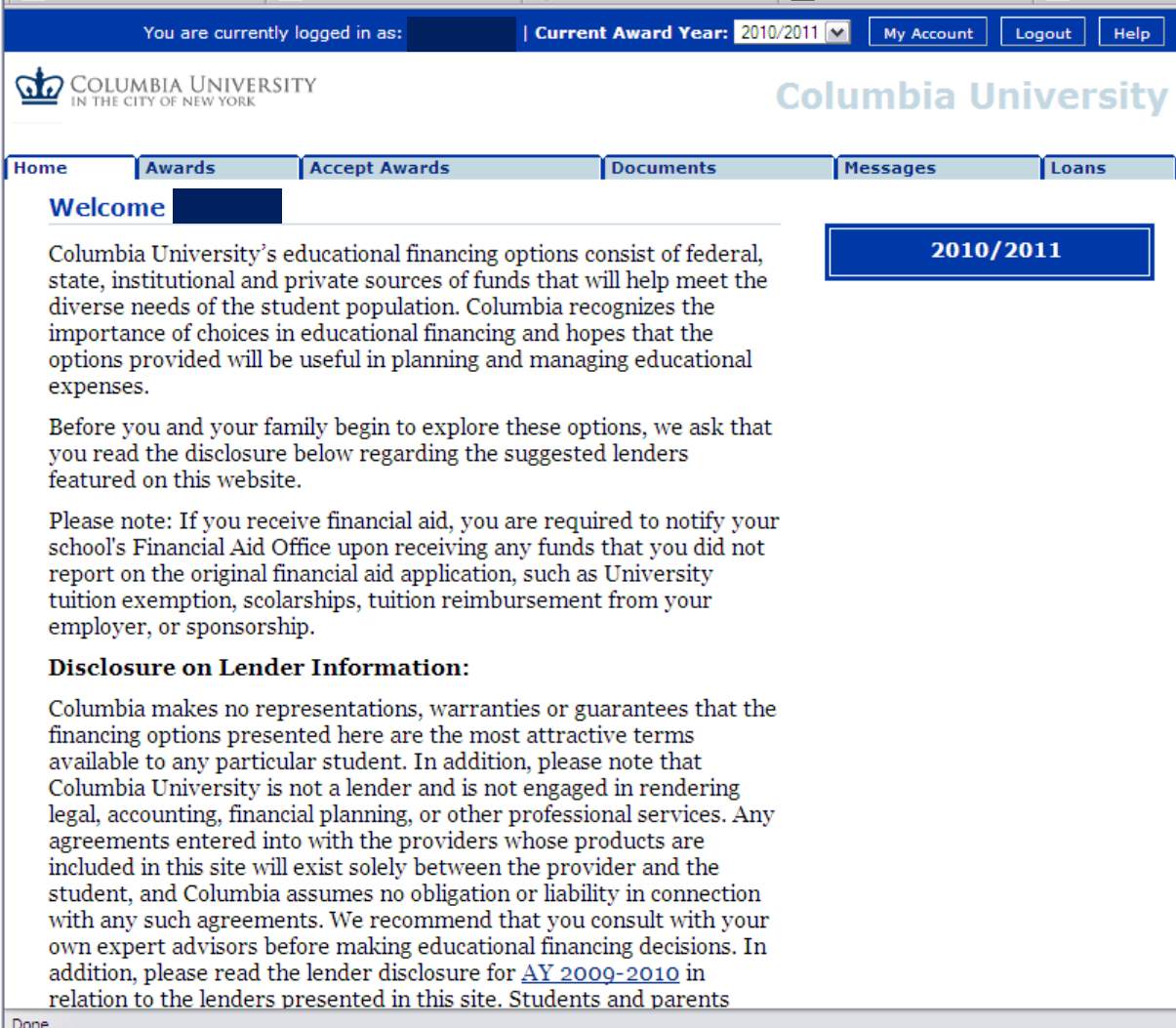
[American Board of Examiners in Clinical Social Work](#)

[New York City Department of Education Bilingual Scholarship Program](#)

[NASW Scholarships/ Fellowships](#)



Next steps ... Net Partner



The screenshot shows the Columbia University Net Partner website. At the top, a blue navigation bar contains the text "You are currently logged in as:" followed by a dropdown menu for "Current Award Year" set to "2010/2011", and buttons for "My Account", "Logout", and "Help". Below this is the Columbia University logo and the text "Columbia University IN THE CITY OF NEW YORK". A secondary navigation bar includes links for "Home", "Awards", "Accept Awards", "Documents", "Messages", and "Loans". The main content area features a "Welcome" message, a "2010/2011" button, and several paragraphs of text regarding educational financing options and a disclosure on lender information. The footer of the page contains the word "Done".

You are currently logged in as: | Current Award Year: 2010/2011 | My Account | Logout | Help

COLUMBIA UNIVERSITY
IN THE CITY OF NEW YORK

Columbia University

Home | Awards | Accept Awards | Documents | Messages | Loans

Welcome

Columbia University's educational financing options consist of federal, state, institutional and private sources of funds that will help meet the diverse needs of the student population. Columbia recognizes the importance of choices in educational financing and hopes that the options provided will be useful in planning and managing educational expenses.

Before you and your family begin to explore these options, we ask that you read the disclosure below regarding the suggested lenders featured on this website.

Please note: If you receive financial aid, you are required to notify your school's Financial Aid Office upon receiving any funds that you did not report on the original financial aid application, such as University tuition exemption, scholarships, tuition reimbursement from your employer, or sponsorship.

Disclosure on Lender Information:

Columbia makes no representations, warranties or guarantees that the financing options presented here are the most attractive terms available to any particular student. In addition, please note that Columbia University is not a lender and is not engaged in rendering legal, accounting, financial planning, or other professional services. Any agreements entered into with the providers whose products are included in this site will exist solely between the provider and the student, and Columbia assumes no obligation or liability in connection with any such agreements. We recommend that you consult with your own expert advisors before making educational financing decisions. In addition, please read the lender disclosure for [AY 2009-2010](#) in relation to the lenders presented in this site. Students and parents

Done

The financial aid awards listed in your e-mailed award letter can also be found listed on your Net Partner account. Net Partner allows you to view current information on file for you regarding your financial aid. This includes any missing or received documents, disbursements of funding and your loan history at Columbia.



Awards (Net Partner)

The "Awards" tab will display your funds as they will be divided for each semester. If you click on the fund name under "Message," you will see important information associated with that fund.



Columbia University

- Home
- Awards**
- Accept Awards
- Documents
- Messages
- Loans

Awards

We have completed our review of your financial aid application and are pleased to offer you the following sources of assistance for this academic year:

	Fund	Amount	Message
Fall 10 SW	General Scholarship Fund	\$3,250.00	GENERAL SCHOLARSHIP FUND - A G...
	Federal Work Study	\$2,205.00	FEDERAL WORK STUDY - Federal W...
	Federal Direct Subsidized Loan	\$4,250.00	Federal Direct Subsidized Loan...
	Federal Direct Unsubsidized Loan	\$6,000.00	Federal Direct Unsubsidized Lo...
	SW Alternative Loan	\$15,507.00	ALTERNATIVE ELIGIBILITY: This ...
	Subtotal		\$31,212.00
Spring 11 SW	General Scholarship Fund	\$3,250.00	GENERAL SCHOLARSHIP FUND - A G...
	Federal Work Study	\$2,205.00	FEDERAL WORK STUDY - Federal W...
	Federal Direct Subsidized Loan	\$4,250.00	Federal Direct Subsidized Loan...
	Federal Direct Unsubsidized Loan	\$6,000.00	Federal Direct Unsubsidized Lo...
	SW Alternative Loan	\$15,507.00	ALTERNATIVE ELIGIBILITY: This ...
	Subtotal		\$31,212.00

Accept or Decline Awards



Columbia University

Home Awards **Accept Awards** Documents Messages Loans

[Print Friendly Version](#)

Awards

Your anticipated cost of attendance is listed below:

Budget Category	Amount	Resources	Amount
Tuition	\$33,828.00	Parental Contribution	\$0.00
Transcript Fee	\$95.00	Student Contribution	\$7,304.00
Student Activity Fee	\$140.00		
Orientation Fee	\$400.00		
Technology Fee	\$400.00		
Facilities Fee	\$730.00		
Health Service Fee	\$876.00		
Living Expenses	\$18,900.00		
Books	\$1,200.00		
Transportation	\$990.00		
Health Insurance Fee	\$1,850.00		
Personal Expenses	\$3,510.00		
Total Budget	\$62,919.00	Total Resources	\$7,304.00
		Remaining Need	\$0.00

We have completed our review of your financial aid application and are pleased to offer you the following sources of assistance for this academic year:

Fund	Amount	Message	Status
General Scholarship Fund	\$6,500.00	GENERAL SCHOLARSHIP FUND - A G...	Pending <input type="button" value="v"/>
Federal Work Study	\$4,410.00	FEDERAL WORK STUDY - Federal W...	Pending <input type="button" value="v"/>
Federal Direct Subsidized Loan	<input type="text" value="8500"/>	Federal Direct Subsidized Loan...	Pending <input type="button" value="v"/>
Federal Direct Unsubsidized Lo	<input type="text" value="12000"/>	Federal Direct Unsubsidized Lo...	Pending <input type="button" value="v"/>
SW Alternative Loan	<input type="text" value="31014"/>	ALTERNATIVE ELIGIBILITY: This ...	Pending <input type="button" value="v"/>
Total Awards:	\$62,424.00		

You must change the status of each fund to "accept" or "decline" in order to receive these monies. Any fund left in a "pending" state will prevent ALL funds from disbursing. Net Partner will only allow you to lower the amount of the loans or alternative eligibility.

The next slide will show more details about loans.

"Alternative Eligibility"

This "fund" indicates the amount you may borrow in a Federal Direct Graduate PLUS Loan or private loan.



Columbia University

This student chose to borrow two (2) Federal Direct Graduate PLUS Loans to cover her remaining tuition and living costs. (She took out the first loan in the beginning of the year, and then in the Spring realized she needed \$2,700 more.) She still has \$13,814 in remaining "alternative eligibility," which could be used for additional PLUS or private loans, if she has additional expenses.

- Home
- Awards
- Accept Awards
- Documents
- Messages
- Loans
- Loan History
- Disbursements

Awards

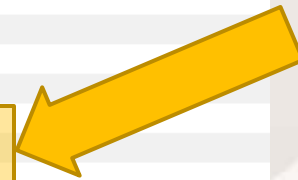
[Print Friendly Vers](#)

Your anticipated cost of attendance is listed below:

Budget Category	Amount	Resources	Amount
Tuition	\$33,828.00	Parental Contribution	\$0.00
Student Activity Fee	\$140.00	Student Contribution	\$5,388.00
Technology Fee	\$400.00		
Facilities Fee	\$730.00		
Health Service Fee	\$876.00		
Living Expenses	\$18,900.00		
Books	\$1,200.00		
Transportation	\$990.00		
Health Insurance Fee	\$1,850.00		
Personal Expenses	\$3,510.00		
Total Budget	\$62,424.00	Total Resources	\$5,388.00
		Remaining Need	\$0.00

We have completed our review of your financial aid application and are pleased to offer you the following sources of assistance for this academic year:

Fund	Amount	Message	Status
General Scholarship Fund	\$4,000.00	GENERAL SCHOLARSHIP FUND - A G...	Accepted
Federal Work Study	\$4,410.00	FEDERAL WORK STUDY - Federal W...	Accepted
Federal Direct Subsidized Loan	\$8,500.00	FEDERAL DIRECT SUBSIDIZED LOAN...	Accepted
Federal Direct Unsubsidized Lo	\$12,000.00	FEDERAL DIRECT UNSUBSIDIZED LO...	Accepted
Federal Direct Graduate PLUS L	\$17,000.00	FEDERAL DIRECT PLUS LOANS (GRA...	Accepted
Federal Direct Graduate PLUS L	\$2,700.00	FEDERAL DIRECT PLUS LOANS (GRA...	Accepted
Alternative Loan Eligibility	\$13,814.00	ALTERNATIVE ELIGIBILITY: This ...	Declined
Total Awards:	\$62,424.00		





Requesting your loans

PLUS and Private Loans added to Net Partner by the SW Office of Financial Aid

- In early June, the Office of Financial Aid will send out information about how to apply for your federal and private loans.
- You must submit an electronic Loan Request Form for the Federal Direct Subsidized and Unsubsidized Loans, indicating the amount you wish to borrow.
- For the Federal Direct Graduate PLUS Loan, you must submit a Loan Request & Credit Authorization Form, indicating the amount in a PLUS loan you wish to borrow. You must submit a new loan request form each time you request additional PLUS Loan funding.
- The School will process your PLUS Loan Request Form by adding the award to your financial aid package and reducing your "Alternative Eligibility" by the amount of the PLUS Loan requested. This will then be updated on Net Partner to reflect the "conversion" of your "Alternative Eligibility" into a PLUS Loan. *(Note previous slide.)*
- A similar process is used for a private loan. Once the School has received notification from your lender of the approved private loan and amount, it will be added to your financial aid package and your "Alternative Eligibility" will be reduced accordingly.



Documents: Received/Missing

Net Partner also allows you to track documents that are received or missing.



Columbia University

[Home](#)

[Awards](#)

[Accept Awards](#)

[Documents](#)

[Messages](#)

[Loans](#)

[Loan History](#)

[Disbursements](#)

Documents

Listed below are those items required to complete your financial aid application. Please review the list and submit any outstanding items.

Your Documents			
Document	Required For	Status	Status Date
Free Application for Federal Student Aid	Packaging	Received	6/2/2010
Perkins Loan Entrance Interview	Disbursement	Received	7/29/2010
Direct Loan Entrance Interview	Fund	Received	12/1/2010
Direct Loan Master Promissory Note	Fund	Received	1/13/2011
Direct Graduate PLUS Entrance Interview	Disbursement	Received	12/1/2010
Direct PLUS Loan MPN	Fund	Received	1/11/2011
Loan Request – DL Sub/Unsub1	Disbursement	Received	12/12/2010
Loan Request – GPLUS1	Disbursement	Received	12/8/2010
Loan Request – GPLUS2	Disbursement	Received	1/22/2011



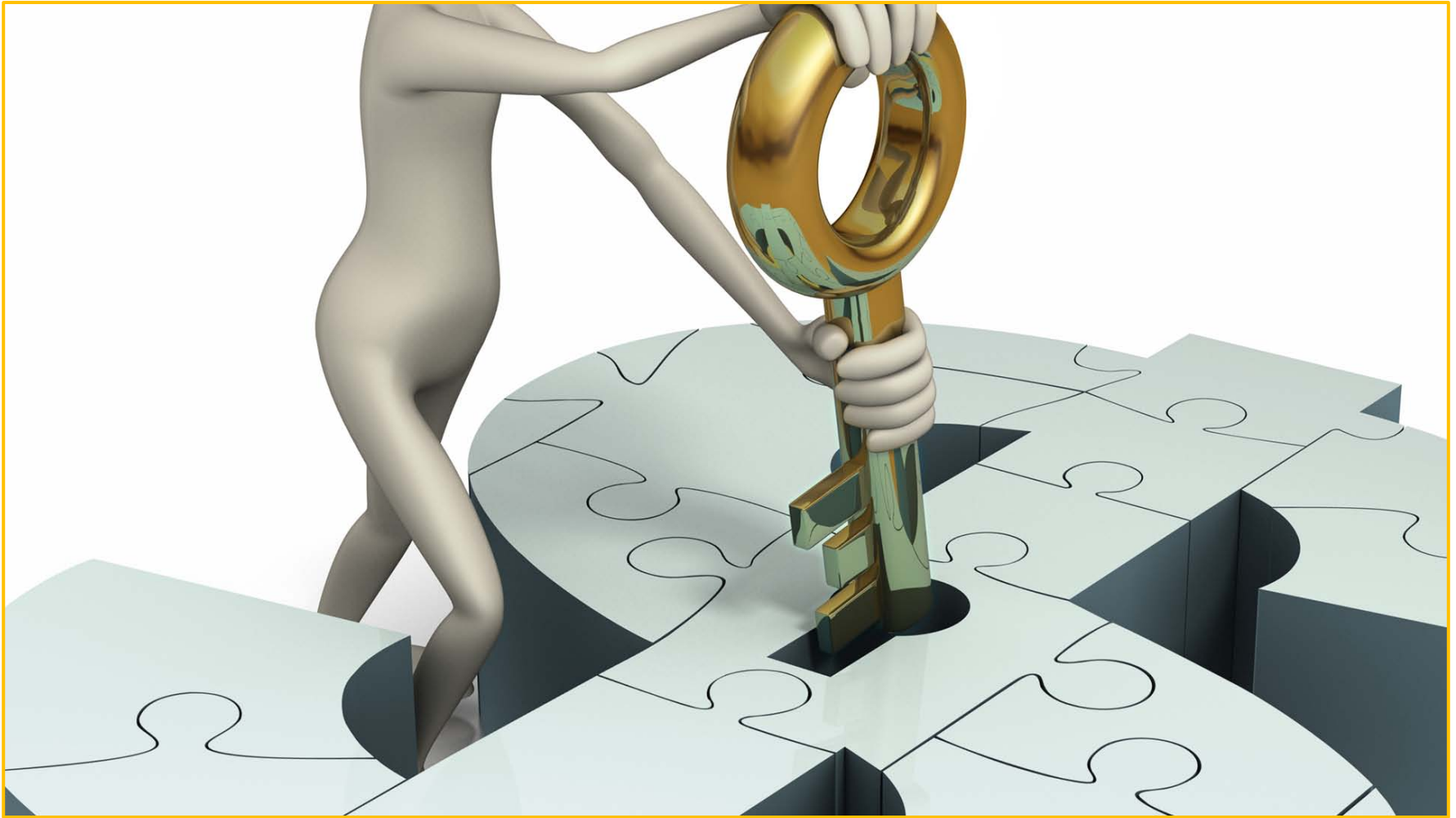
Things to remember/keep in mind

- Accept or decline all awards on Net Partner.
- Complete an assessment of monthly expenses in order to determine the total you'll need to borrow in federal or private loans, or will pay out-of-pocket.
- Scholarship appeals for incoming students are to be directed to Debbie Lesperance, Director of Admissions, DL635@columbia.edu.
- Work study and Perkins Loans appeals are to be directed to the Office of Financial Aid via swfinaid@columbia.edu.
- Loan information will be e-mailed in early June.



Have any questions?

- Our office is located on the 5th Floor of CUSSW building
- Hours
 - By **appointment** only:
 - 11 a.m. – 4 p.m. Mon., Tues., Thurs. & Fri.
 - Walk-ins
 - 10 a.m. – 6 p.m. Wednesday
- Contact us
 - 212.851.2293
 - swfinaid@columbia.edu



Unlocking the Financial Aid puzzle

We hope this presentation has helped you make \$ense of financial aid at Columbia's School of Social Work. Additional questions? Contact us at swfinaid@columbia.edu .