

## 2023-2024 Financial Planning Worksheet: First-Year Students

Let's calculate an estimate\* of what you will pay for the 2023-2024 academic year.

\*Your actual payment may vary from this estimate due to loan origination fees, specific course or lab fees, non-traditional housing assignments or premiums charged for student health insurance.

### Estimated annual costs billed for 2023-2024

|   |          |                     |
|---|----------|---------------------|
| Tuition and Comprehensive Fee   | \$       | 50,040.00           |
| Residence Fee-Traditional Housing Plan with Carte Blanche Meal Plan (unlimited) | \$       | 16,495.00           |
| <b>Total estimated billed cost</b>  | <b>A</b> | <b>\$ 66,535.00</b> |

### Estimated financial aid and payments (enter amounts from the KnightVision self-service portal)

|  |          |                  |
|--|----------|------------------|
| Grants and scholarships from Saint Michael's College | \$       | _____            |
| Federal Pell Grant & SEOG Grant                      | \$       | _____            |
| Grants from your state                               | \$       | _____            |
| Federal Direct Student Loans*                        | \$       | _____            |
| Enrollment Deposit                                   | \$       | 500.00           |
| <b>Total estimated aid and payments</b>              | <b>B</b> | <b>\$ 500.00</b> |

### **Estimated annual payment to Saint Michael's College (billed half for the fall term and half for the spring term)**

**A - B**

\*Direct Student Loans incur a 1.057% origination fee charged by the federal government, reducing what is paid to Saint Michael's. You are not required to accept federal loans. You can choose to accept all, a portion of, or none of the loan funds offered.

In addition to the direct costs for which you will be billed, please be sure to consider indirect costs such as transportation (gas, flight, or train fare), books (textbooks or other educational materials for class), and miscellaneous personal expenses. Direct and indirect costs make up your total cost of attendance and are considered in determining eligibility for financial aid.

Health insurance is required for all full-time undergraduate students and is automatically charged to each student's account. **If the student is covered by another health insurance policy and completes the online waiver at <https://www.smcvt.edu/student-health-insurance>, the charges will be waived.** Waivers must be processed online during the waiver period in August 2023. Note that student health insurance must be waived annually.

Tuition and fees are billed online each semester by Student Financial Services.

Fall semester payment is due in August 2023 // Spring semester payment is due in January 2024

**Want more information about how to manage payment?  
See payment options on the reverse.**



## **Payment Options**

- **Scholarships From Community Organizations**

Please email copies of scholarship award letters to [finaid@smcvt.edu](mailto:finaid@smcvt.edu) to be included in your financial aid package. Outside scholarships typically reduce the amount you will need to pay or borrow.

- **Cashnet Payment Plan**

Our Cashnet payment plan is available to spread out your payment over the semester. Learn more at [smcvt.edu/finaid](http://smcvt.edu/finaid). Payment plan amounts can be updated during the year if needed.

- **Student Employment/Work-study**

Student earnings are paid bi-weekly by check or direct deposit.

- **Federal Parent PLUS Loan**

This parent loan is a credit-based federal loan that can be borrowed up to the cost of attendance minus other aid. PLUS loans carry a 4.228% origination fee.

- **Private Education Loans**

Students or parents may apply for an education loan through a private lender, which often requires a creditworthy cosigner. Visit [smcvt.edu/finaid](http://smcvt.edu/finaid) for more information.

**For additional information about these payments options, please  
visit [www.smcvt.edu/finaid](http://www.smcvt.edu/finaid)**

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If you have any questions, or if your financial circumstances have changed significantly, please contact Student Financial Services at [finaid@smcvt.edu](mailto:finaid@smcvt.edu).