

Lewis & Clark

Office of Financial Aid

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2019-2020 Budget Worksheet for Law Students

This worksheet is a tool to help you estimate your financial aid refund or account balance due in each semester so that you can plan ahead and budget successfully throughout the year. To complete the worksheet, refer to the following:

- Your 2019-20 financial aid award letter in Self-Service
 - Log into [WebAdvisor](#), select the link for Financial Aid Self-Service, and navigate to My Awards
- [Tuition cost information](#) for the Law School

After completing the worksheet and deciding how much to borrow, accept or decline your loans in Self-Service by following the prompts on the screen. Additional loan processing steps may be required. The checklist on the Financial Aid Self-Service home page will track your progress in completing loan counseling and MPN requirements. Grad PLUS Loan borrowers must reapply annually on [StudentLoans.gov](#) to authorize a new credit check.

Worksheet Instructions

- Enter your anticipated charges for tuition and fees.
- Enter gift aid (scholarships, grants, awards) from your financial aid award letter.
- Calculate and enter the net amount of your loan disbursements (see below).
- Subtract gift aid and loans from your charges to arrive at your **estimated** refund/balance due in each semester.

Please Note: If your anticipated 2019-20 tuition charges do not equal the Tuition component of your Cost of Attendance (shown on your Federal Shopping Sheet in Self-Service), then your enrollment plans differ from the enrollment assumptions that were used to prepare your award. Please contact the Financial Aid Office at fao@lclark.edu with your finalized 2019-20 enrollment information so that your aid eligibility can be reviewed.

	Summer 2019	Fall 2019	Spring 2020	Total
Tuition Charges	+	+	+	+
LRAP Fee, Health Insurance Premium, or Other Charges	+	+	+	+
Scholarships, Grants, Awards	-	-	-	-
Federal Direct Unsubsidized Loan (subject to an origination fee – see below)	-	-	-	-
Federal Direct Graduate PLUS Loan (subject to an origination fee – see below)	-	-	-	-
Private Loan	-	-	-	-
Refund / Balance Due (if negative) / (if positive)	=	=	=	=

- If you will receive any refunds from financial aid in 2019-20, budget carefully!
- Refund amounts can vary by semester and your Summer refund may be larger than your Fall and/or Spring refunds. **You may need to set aside a portion of your Summer refund to address Fall/Spring expenses.** Contact the Financial Aid Office if you would like to discuss an alternative distribution of loan funds that would make your refund amounts more proportional to semester length.

Calculating Loan Origination Fees for Federal Student Loans

Federal student loans are subject to loan origination fees. The fees are **1.062%** for Unsubsidized Loans and **4.248%** for Graduate PLUS Loans if the first disbursement is on/after 10/1/2018 and before 10/1/2019. The Department of Education retains the fees, which means the net amount disbursed to you will be less than the gross amount you request to borrow.

Example: The Summer portion of a \$20,500 Unsubsidized Loan with a Summer/Fall/Spring loan period is \$6,833 gross.
 $\$6,833 \times 1.062 / 100 = \72.56646 . Truncate the fee at the decimal point to \$72.
 $\$6,833 \text{ gross loan amount} - \$72 \text{ origination fee} = \$6,761 \text{ net Unsubsidized Loan disbursement for the Summer.}$