How much should I expect to pay directly to Luther? This is one of the most frequently asked questions by students and families in planning for college. This worksheet should better assist you in understanding your total charges and the portion that will be covered by the financial aid offered to you. The remaining amount is your family’s cost for the year. Review the information on the financial aid website finaid.luther.edu to fully understand what you have been offered and to explore other financing options that may be available to you and your family.

**STEP ONE: ESTIMATE YOUR TOTAL LUTHER CHARGES FOR THE YEAR**

**Tuition.** Tuition is charged to all students and is based on the number of credits for which you enroll. If you plan to enroll full-time (minimum of 12 credits per semester and a maximum of 36 credits per year), your 2017-2018 tuition is: $40,710

**On-Campus Room and Board.** The 2017-2018 on-campus charge for a double room and full board is: $8,970

If this is not your room and board arrangement, please see the 2017-18 Cost and Payment Information on the Financial Services website for the applicable cost associated with your room and board choice. Please remove this charge if you are not planning to live on campus.

**Total Direct Charges for Living On-Campus and Attending Full-Time:** $_____

**Additional Fees.** In addition to the mandatory Technology Fee of $310, additional fees may be charged according to your particular course work and activities. If you are taking private music lessons, add $495 per semester for each credit of private lessons you are taking. Another common fee is an optional Co-curricular Activities Fee (CAF) of $220. Refer to the Luther College Office for Financial Services website for a list of other additional fees. $_____

**Total Estimate of Academic Year Charges for Student Living On-Campus:** $_____

**STEP TWO: ESTIMATE YOUR TOTAL CREDITS FOR THE YEAR**

List all aid accepted from your most recent offer of assistance.

**Total Grant Assistance.** Include all grants and scholarships listed on your offer of assistance.

Please note: Luther College requires that all outside agency awards be submitted to the Financial Aid Office. Federal regulations require that these funds be coordinated with your financial aid. $_____

**Perkins.** Include any Perkins loan listed on your offer of assistance. $_____

**Federal Direct Subsidized and/or Unsubsidized Stafford Loan.** The Federal Direct Subsidized and/or Unsubsidized Stafford Loan requires an estimated reduction of a 1.069 percent origination fee. The total loan will be adjusted as shown (example: $6,500 x 0.989 = $6,429) $_____

**Total Estimated Credits for the Academic Year.** $_____

**STEP THREE: ESTIMATE WHAT YOU WILL PAY**

Subtract the total estimated credits from the total estimated charges to determine the approximate amount you will owe Luther College for the full academic year. $_____

**Work-Study.** Earnings are normally used to defray personal expenses during the school year. However, by participating in the Work Credit Plan, you may contract to apply up to 90% of your work authorization to your statement of account by completing a Work Credit Plan Application. (example: $2,200 x 0.90 = $1,980) $_____

Subtract the work award earnings you’ll contract through the Work Credit Plan from the previous figure for a revised estimate of what you will owe the college for the year. $_____

**Other Expenses to Consider.** It is a good idea to work out your own personal budget each year so you’ll know ahead of time what your total out-of-pocket expenses will be. We estimate the cost of books at $1,040 for the year; however, books, supplies and other supplemental costs such as personal expenses and transportation will vary according to individual student needs. You should plan to bring funds with you to cover your fall books and initial personal expenses.