



UNIVERSITY FINANCIAL AID

STUDENT FINANCIAL PLANNING | MILITARY AND VETERANS AFFAIRS | OPERATIONS | LOANS

Financial Aid & Resources



The Cost of Attendance

The amount a student may reasonably expect school to cost over a period of time

- May be referred to as your COA or Budget
- Academic Year and Term Specific
- Includes both Direct and Indirect Costs
- Provided with Your Award Eligibility
 - Estimates Available on the SFS Website
- Not your bill

Direct Costs

(Cost Directly Related to your Education)

- Tuition
 - Flat rate
- Fees
 - University Services Fee
 - Health Services Fee
 - Technology Fee
 - Document Fee
 - Course Fee
 - Medical Insurance

Indirect Costs

(Cost Indirectly Related to your Education)

- Living Expenses
(Food and Housing)
- Books and Supplies
- Transportation
- Personal Expenses
- Loan fees (origination fee)

The Cost of Attendance

Cost of Attendance vs. Personal Expenses

Personal Expenses

- The **actual** cost of your financial obligations
- Based on individual circumstances
 - Geographic Location
 - Housing Arrangements
 - Personal Choice
- Individual expenses may or may not be school related

Cost of Attendance

- A **representation** of school-related financial expenses while in attendance
- Based on average, reasonable costs as they relate to attending
- The maximum a student may receive in financial aid
- Cost of Attendance components are required, school-related expenses

FEDERAL STUDENT AID

Federal Student Aid

- Be a U.S. citizen or an eligible noncitizen
- Have a valid Social Security number
- Be enrolled as a regular student in an eligible degree or certificate program
- Be enrolled at least half-time to be eligible for Federal Student Loans
- Maintain Satisfactory Academic Progress (SAP)
- Complete the Free Application for Federal Student Aid (FAFSA®)

Other Resources

Individual eligibility criteria set by the awarding entity

May be available to Domestic and/or International Students

- Private Student Loans
- Scholarships/Fellowships
- Employer Reimbursement
- [Sponsorship](#)
- [Columbia University - Payment Plans](#)
- Military Benefits

- Each student's individual requirements and eligibility will be determined by the program and/or awarding entity's eligibility criteria



FEDERAL STUDENT AID

Federal Student Aid

- Graduate/Professional Federal Student Aid Awards
 - Federal Student Loans
 - Unsubsidized
 - Graduate Plus (eligibility criteria applies)
 - Federal Work-Study

- Visit the FAFSA webpage
- Select Login or Start Here
- Complete the application for your anticipated enrollment period(s)
 - Students attending in both 2022-2023 & 2023-2024 should complete **both the 2022-2023 & 2023-2024 FAFSA**
- Students attending in **Summer 2023:**
 - Complete the 2023-2024 FAFSA
 - Use your 2021 Income Information
 - Application is currently available, if you have not already applied!

Federal Student Aid | PROUD SPONSOR of the AMERICAN MIND®
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾

Complete the FAFSA® Form

Use the Free Application for Federal Student Aid (FAFSA®) form to apply for financial aid for college or graduate school.

New To The FAFSA® Process?
Completing the FAFSA form is free. Fill it out now.
[Start Here](#)

Returning User?
[Correct info](#) | [Add a school](#)
[View your Student Aid Report \(SAR\)](#)
[Log In](#)

FEDERAL STUDENT AID

Federal Student Aid

- Additional information needed to complete your FAFSA(s) include:
 - Federal School Code: 002707
 - Social Security Number
 - Permanent Resident Number
 - Driver's License
 - Earnings/Income Tax Returns
 - Financial Records (i.e. Bank Statements, Investment Statements)
 - If a prior Federal Student Aid applicant, your FSA ID
 - Can be retrieved by logging into the [application](#)

Log In 

Email, Phone, or FSA ID Username

Password

[Show Password](#)

Log In

[Forgot My Username](#)

[Forgot My Password](#)

[Create an Account](#)

[Help Me Log In to My Account](#)



DIRECT STUDENT LOANS

Federal Student Aid – Direct Student Loans

• **Unsubsidized Student Loans**

In addition to general Federal Student Aid Eligibility

- Must be enrolled at least half-time status (six credits)
- Must continue to meet Satisfactory Academic Progress (SAP)
- Must complete Federal Direct Loan [Entrance Counseling](#) and [Master Promissory Note for Unsubsidized Student Loan Borrowers](#)
 - Login with the Same [FSA ID](#) that you used for your FAFSA
 - [Exit Counseling](#) required upon program completion, withdrawal, or dropping below half-time status
- Graduate and Professional students may qualify for up to \$20,500 per academic year
 - Maximum lifetime aggregate borrowing limit of \$138,500 for most Graduate/Professional level students



DIRECT STUDENT LOANS

Federal Student Aid – Direct Student Loans

- **Unsubsidized Student Loans**

In addition to general Federal Student Aid Eligibility

- Interest begins accruing at the time money is paid to the school on your behalf, or *disbursed*
- Interest only accrues on what has been disbursed to the school
- Fixed interest of 6.54% for loans first disbursed July 1st 2022 – June 30th 2023
- Interest rates for loans first disbursed after June 30th 2023 will be provided by the Department of Education
- Loan fees of 1.057% for loans first disbursed October 1st 2020 – October 1st 2023
- Deducted at the time of disbursement
 - I.e. a gross loan disbursement of \$10,250 will have a loan fee of \$108 deducted, resulting in \$10,142 being disseminated to the students account

DIRECT STUDENT LOANS

Federal Student Aid – Direct Student Loans

- **Graduate PLUS Loans**

In addition to general Federal Student Aid Eligibility and ALL Unsubsidized Student Loan Eligibility

- No annual or lifetime aggregate borrowing limit, though students *cannot* receive more than their Cost of Attendance for the term and/or academic year
- Fixed interest of 7.54% for loans first disbursed July 1st 2021 – June 30th 2022
- Origination fees of 4.228% for loans first disbursed October 1st 2020 – October 1st 2023
- Deducted at the time of disbursement
 - I.e. a gross loan disbursement of \$10,000 will have a loan fee of \$422 deducted, resulting in \$9,578 being disseminated to the students account



DIRECT STUDENT LOANS

Federal Student Aid – Direct Student Loans

- **Graduate PLUS Loans**

In addition to general Federal Student Aid Eligibility and ALL Unsubsidized Student Loan Eligibility

- Credit Check Required
 - To apply, separate application must be submitted after receiving your other Federal Student Aid Eligibility
- Borrowers must not have an Adverse Credit History
 - Borrowers who have an adverse credit history may still borrow with a credit worthy endorser or by appealing the decision based on new information related to their credit and reason for denial

DIRECT STUDENT LOANS

Graduate PLUS Loans

In addition to general Federal Student Aid Eligibility and ALL Unsubsidized Student Loan Eligibility

- Students must complete a [Columbia University Graduate PLUS Loan Request Form](#)
 - <https://www.sfs.columbia.edu/forms-docs-library>
- Students must also complete Federal Direct Loan [Entrance Counseling](#) and [Master Promissory Note](#) for the Graduate Plus loan.
 - This differs from the Entrance Counseling and Master Promissory Note for Unsubsidized Grad Loan Borrowers

2022 - 2023 Federal Direct Graduate PLUS Loan Request

If you have not already completed the Free Application for Federal Student Aid (FAFSA: <https://studentaid.gov/h/apply-for-aid/fafsa>), we will not be able to process your Federal Direct Graduate PLUS Loan Request. It is recommended that graduate students exhaust all other federal student loan options before utilizing a Federal Direct Graduate PLUS Loan. To be eligible for the Federal Direct Graduate PLUS Loan, a student must be enrolled in a graduate degree-granting program at least half time (6 credits) for the semester(s) for which the loan is being requested. Please note that federal regulations do not allow Federal Direct Graduate PLUS Loan Requests to be processed for an outstanding balance that is associated with an academic period that has already ended.

Student Borrower Information

Name: UNI or CUID:

Street Address:

City: State: Zip:

Driver's License: State Number

Date of Birth: U.S. Citizen: ☐ Yes ☐ No

Telephone Number: E-mail address:

School Academic Division:

Expected Graduation Date:

For what semester(s) do you need this loan (loan period):

- ☐ Summer 2022 Only ☐ Fall 2022 Only ☐ Spring 2023 Only
☐ Summer 2022 & Fall 2022 ☐ Fall 2022 & Spring 2023 ☐ Spring 2023 & Summer 2023
☐ Summer 2023 Only ☐ Summer 2022, Fall 2022 & Spring 2023

Total Requested Loan Amount \$

• The maximum amount a student can request is limited to the difference of their cost of attendance and awarded financial aid (COA - Fin. Aid). This amount may be adjusted if the student receives any additional resources such as scholarships, outside awards, tuition assistance, etc.

• Be sure to take into consideration that a 4.228% origination fee is deducted from the loan proceeds at disbursement. Thus, a requested loan amount of \$10,000 would yield a net disbursement of \$9578 over two equal disbursement installments. The loan amount will disburse in equal installments over each term of the academic year unless the student is borrowing federal loans under a Borrower Based Academic Year (BBAY) structure as deemed eligible by their academic program and enrollment or if allocated unevenly as

PRIVATE STUDENT LOANS

Private Student Loans

- Lending option outside of the Federal Student Aid Programs
- Application Criteria set by each individual lending institution
 - Options for Domestic and International Students
 - Generally requires a credit check – may be able to provide a cosigner
 - Interest Rates, Fees, and Lending and Repayment Terms are determined by the lender based on their assessment of submitted applications in relation to their eligibility criteria
 - Rates may be Fixed or Variable
 - Repayment may be required while in school
 - Students should check with their lender of choice for specific application and eligibility criteria

Columbia University in The City Of New York

Office of Student Financial Planning

202 Kent Hall MC 9203 1140 Amsterdam Avenue New York, NY 10027

Phone: 212-854-7040 Fax: 212-854-2818 Email: sfp@columbia.edu

- ☐ **International students** may choose any lender of their choice funding private student loans and complete an online application that includes a creditworthy U.S. cosigner or they may investigate home country resources.

PLEASE NOTE: The terms and conditions of federal student loans or assistance may be more favorable or beneficial than the terms and conditions of private education loans. If you decide to borrow a private educational loan, please be advised that students have the right and ability to select the education loan provider of their choice, are not required to use any of the University's suggested lenders and will suffer no penalty for choosing a lender that is not included in the listing. For more information on suggested lenders, please visit: <http://sfs.columbia.edu/financial-aid/private-loans>.

Please note that changes in your enrollment status, including adding and/or dropping classes or withdrawing from the University, can impact your financial aid award. Please contact the Office of Student Financial Planning if you plan on changing your academic program and/or the number of credits for which you are enrolled at any point during the school year.

OTHER FINANCIAL AID RESOURCES:

- National Student Loan Database – www.nslds.ed.gov/nslds/nslds_SA/ – to access information on any federal student loans taken as a graduate or undergraduate student
- Federal Guide to Financial Aid – www.studentaid.gov – for general information on federal student aid programs and eligibility



PRIVATE STUDENT LOANS

Private Student Loans

- Review suggested lenders and additional private lending information on our website for Domestic and International lenders
 - [ELM Select](#) – Provides potential private lending options
- *Students may pursue any lending institution they choose, including those not identified as a suggested lender*
 - The maximum a student may borrow is limited to
 - The remaining amount available in their Cost of Attendance
 - Any other limit as set by the lender

Suggested Lenders:

2022-2023 Academic Year (current academic year):

The University has selected the Suggested Lenders based on several factors including cost and eligibility, benefits to borrowers, and overall customer service. Information about the process can be found in the University's Disclosure Concerning Lenders noted above. Students have the right and ability to select the lender of their choice and are not required to use any of the lenders on the suggested lender list. Students are encouraged to shop around to find the lender offering the rates, terms, and service that are right for them.

ELM select is an external web-site that allows students to review the Suggested Lender List(s), compare products, and apply for private loans.

For Domestic Students, please visit [ELM Select for Domestic Students](#)

For International Students, please visit [ELM Select for International Student](#)

GRADUATE PLUS LOANS vs. PRIVATE LOANS

Graduate Plus Loans vs. Private Loans

Graduate Plus Loans

- 7.54% Fixed Interest rate
- 4.288% Origination fee
- Repayment begins six months after program completion, withdrawal, or you drop below half-time status
- Deferment available
- Can be included in Federal Consolidation with other Federal Direct Loans
- No Prepayment Penalty
- Approval Based on Absence of Adverse Credit History

Private Loans

- Fixed or Variable interest rate
- Loan Fees, Interest Rates, and Repayment Terms set by the lender
- Grace period varies by lender or program if available
- Cannot be included in Federal Consolidation
- May have Prepayment Penalty
- Approval Based on Credit



GRADUATE PLUS LOANS vs. PRIVATE LOANS

Graduate Plus Loans vs. Private Loans

You may prefer the Federal Direct Graduate PLUS loan if you:

Like the certainty that a fixed-rate loan provides

Your credit is Good, Fair, or Poor; your cost will likely be lower given the current Prime & LIBOR rates

Like the protection of greater deferment and forbearance options

You prefer repayment incentives that reduce your interest rate to less than the 8.5%

Do not mind an initial 4% origination fee

Need at least 10 years to repay the loan

You may prefer the Private Education Loan if you:

Are comfortable with the possibility of variable interest rates

Have Superior credit. You may be charged less interest now

Believe there is little possibility that you may use the deferment or forbearance options

Plan to borrow the loan only for a short time and plan to repay it quickly

FEDERAL WORK STUDY

Federal Student Aid – Federal Work Study

Employment program designed to help qualifying students pay for their education

- Must be enrolled at least half-time status (six credits)
- Must continue to meet Satisfactory Academic Progress (SAP)
- Must display financial need
- Earnings are paid to students as a pay check
- Student's may earn up to \$4,000 per academic year
- When completing the FAFSA, be sure to indicate you are interested in Federal Work Study

**In addition to general Federal Student Aid Eligibility*

PROCESSING TIMES

- Federal Award Eligibility may take up to ten business days from the receipt of your FAFSA and complete of *all* outstanding required documents to be processed
- Additional Federal Direct Loan requests may take up to ten business days to process
- Federal Direct Graduate Plus Loan requests may take up to two weeks to process
- Private Loans processing time varies depending on the lender

Communications will be sent to students at their Columbia University E-mail address for any required documents or action in relation to processing and/or receiving their student aid eligibility



SAVINGS AND PERSONAL FINANCE

Saving is Crucial

- Saving in advance of starting your program will provide the financial resources needed in advance of receiving anticipated student aid funds including:
 - Costs incurred in advance of arriving (i.e. first months rent, security deposit, and moving expenses)
 - Indirect costs incurred early in the term but prior to student aid funds being received

It is **strongly recommended** that students have a **minimum** of **one to two months of living expenses** saved for use in advance of receiving anticipated refunds

REFUNDS

- Student aid funds, including Federal and Private Loans, are generally disbursed directly to the school
 - This typically will not occur until after the start of the term
 - Missing documents or information may delay receiving eligibility and/or anticipated funding
- Once received, funds will be used to satisfy your direct costs
 - If the amount received exceeds your direct costs, a refund may be issued for use toward your indirect costs
 - If anticipating a refund, review and update your refund preferences in [SSOL](#), the Student Services Online system, to ensure timely receipt
 - You can obtain guidance on reviewing and updating your preferences in SSOL by contacting the [Student Service Center](#)
 - Refunds may take up to two weeks to be received from the time funding is placed on a student's account
 - If you do not receive your anticipated refund, please contact our office so we may review your specific circumstances

FEDERAL REPAYMENT OPTIONS

Federal Student Aid – Direct Student Loans

- **Unsubsidized and Graduate Plus Student Loan Repayment**

In addition to general Federal Student Aid Eligibility

- Repayment begins six months from program completion, withdrawal, or dropping below half-time status

Choose the federal student loan repayment plan that's best for you.

To make your payments more affordable, repayment plans can give you more time to repay your loans or can be based on your income.

Although you may select or be assigned a repayment plan when you first begin repaying your student loan, you can change repayment plans at any time—for free.

[Contact your loan servicer if you would like to discuss repayment plan options](#) or change your repayment plan. You can get information about all of the federal student loans you have received and [find the loan servicer for your loans by logging in to "My Federal Student Aid."](#)

▼ [Use the Repayment Estimator](#)

▼ [Repay Your Direct Loans and Federal Family Education Loan \(FFEL\) Program Loans](#)

▼ [Repay Your Federal Perkins Loan](#)

▼ [Consolidate Your Loans](#)

- **Various repayment options available**

- Deferment/Forbearance – Temporary postponement based on individual circumstances
- Standard, Tiered, and Income Driven Repayment Plans – based on individual circumstances and loan program type
- Estimated Repayment Calculator – Uses current and any added future federal loans to determine available repayment plans and estimate repayment amounts



EXTERNAL SCHOLARSHIPS

- **Research Outside Scholarship Opportunities:**

- <https://sfs.columbia.edu/content/outside-awards>
- <https://columbia.igrad.com/>
- <http://www.fastweb.com>
- <http://www.finaid.org/>

- **International Outside Scholarship Opportunities**

- <https://www.internationalstudent.com/scholarships/search/>
- <https://www.edupass.org/finaid/databases/>
- <https://www.studyusa.com/en/a/536/scholarships-for-international-students-planning-to-study-in-the-usa>
- <https://www.iefanet.org/scholarships>



HELPFUL LINKS & CONTACTS

The Office of Student Financial Planning

210 Kent Hall
1140 Amsterdam Ave
Mail Code 9203
New York, NY 10027

T: 212-854-7040 | F: 212-854-2218

E: sfp@columbia.edu

W: <https://sfs.columbia.edu/fin-aid>

Sign in using Envoy on the iPad

Home » Financial Aid » Financial Aid Overview » Financial Aid Overview

Financial Aid

1 Financial Aid Overview ▾
Getting Started

2 Financial Aid Basics ▶

3 Scholarships, Grants, and Work-Study ▶


4 Outside Awards

5 Loan Basics & Repayment ▶

6 Federal Loans ▶

7 Other Loans ▶

Financial Aid Overview



Play the video to learn about resources for financial aid and veterans benefits on our website.

Our goal at Student Financial Services is to partner with all University Schools to support the removal of financial barriers that might stand in your way, so you can be free to pursue your academic endeavors.

Whether you are looking at Columbia for the first time, a continuing student, an alumni looking for information, or an interested family member, financial planning is important. This site is intended to be a resource to you as you think about your academic and financial future.

HELPFUL LINKS & CONTACTS

The Office of Military & Veterans Affairs

210 Kent Hall
1140 Amsterdam Ave
Mail Code 9203
New York, NY 10027

T: 212-854-3161 | F: 212-284-2818

E: veterans@columbia.edu

W:

[https://www.sfs.columbia.edu/departments/
veterans-service](https://www.sfs.columbia.edu/departments/veterans-service)

Sign in using Envoy on the iPad

The screenshot shows the website for Columbia University's Student Financial Services (SFS) Veterans & Service Members. The header includes the Columbia University logo and a search bar. Below the header is a navigation bar with links for Undergraduates, Graduate Students, Veterans & Service Members (selected), and Parents & Families. A secondary navigation bar lists Getting Started, General Information, Fed Loan Benefits, and Financial Wellness. The main content area features a 'Welcome' section with a photo of three veterans in uniform, one holding an American flag. To the right is an 'ANNOUNCEMENTS' section with a list of updates, including maintenance on SIS, 2020-2021 FAFSA updates, a meeting with VA GI Bill leadership, a commissioning ceremony, and a new loan service provider. A 'Checklist for New Students' link is at the bottom.

COLUMBIA UNIVERSITY
IN THE CITY OF NEW YORK

Student Financial Services
Veterans & Service Members

SEARCH SFS

Undergraduates Graduate Students Veterans & Service Members Parents & Families

Getting Started General Information Fed Loan Benefits Financial Wellness

Home » Veterans & Service Members

Welcome

Welcome!

Veterans of the U.S. Armed Forces play an integral part in the student life, academic endeavors, and intellectual accomplishments of the University. We hope this site is a helpful resource for both veterans or students who are considering a career in the military.

Checklist for New Students →

ANNOUNCEMENTS

- 06 JAN Maintenance on SIS
Click on the title to learn about any impacts on disbursement of financial aid and stipends and payments to student accounts.
- 02 OCT 2020-2021 FAFSA and myStudentAid...
Read the Important Updates to 2020-2021 FAFSA.
- 13 SEP Meet VA GI Bill Leadership on Campus
VA has chosen Columbia University for a stop on their Forever GI Bill School.
- 19 JUN 2019 Commissioning Ceremony
See photographs from the commissionings of Jonathan Borders (GS), Mark Candido (SEAS), and Ruben Ordonez-Parra (GS).
- 18 FEB UAS: New Loan Service Provider
Columbia University in the City of New York has partnered with the loan service provider, University Accounting Service (UAS).

See More >

THE SEVEN DIMENSIONS OF WELL-BEING



Financial Wellness

or Financial Well-Being

The Consumer Financial Protection Bureau (CFPB) suggest financial well-being can be defined as a **state of being** wherein you:

- **Have control** over day-to-day, month-to-month finances;
- **Have the capacity** to absorb a financial shock;
- **Are on track** to meet your financial goals; and
- **Have the financial freedom** to make the choices that allow you to enjoy life.

Financial Literacy

or Financial Ability | *The Path to Financial Wellness*

A **set of skills** which encompasses:

- **Knowing when and how** to find reliable information to make a financial decision;
- Knowing how to process financial information to make sound financial decisions; and
- **Knowing how** to execute financial decisions, adapting as necessary to stay on track

In addition to a knowledge component, **financial literacy** has an **action component**—that is, **the ability** to put financial **knowledge to use**. – CFPB

WHAT IS IGRAD

iGrad is a free, web-based financial literacy platform that provides lifetime, no cost, personalized financial wellness education and loan management resources to users at hundreds of colleges and universities nationwide

— Including Columbia

What resources are available to me through Columbia iGrad?

iGrad offers an array of interactive tools, video tutorials, webinars, quizzes, articles and other resources on:

- Money Management/ Plans/Budgeting
- Personal Finances
- Credit/Debt Management
- Savings/Banking/Financial Institutions
- Retirement/Investing
- Consumer Lending
- Personal Insurance
- Student Aid & Scholarship Opportunities
- Money Mindfulness Tools
- And More!



FINANCIAL WELL-BEING & STUDENT FINANCES

Needs vs. Wants

Know Your Income & Expenses

Define & Prioritize Your Goals

Develop & Assess Your Spending Plan

Stick to it: Reflect & Adjust

Five Steps to Effective Budgeting

Self-Efficacy and the Five Steps

- Budgeting can feel frustrating if your sole focus is on how to pay basic bills.
- If you view budgeting as a tool to help achieve your goals, it can be an informative, meaningful practice.
 - Spending plans are cyclical
 - ***“Practice makes progress”***



NEEDS, WANTS AND GOALS

Values: strongly rooted fundamental principles that universally guide or motivate our individual actions and decision; influences ones understanding of the value or worth of things

Beliefs: assumptions we hold to be true; fate, luck, capability to influence a situation or achieved a desired outcome; may or may not be rooted in logic or supported by facts

Attitude: an opinion, feeling or disposition toward a person, thing, or situation

Behavior: the actual representation of expression or feelings through body language, words, action, or inaction

*Know
What's
Important
to You*

Letter	Most Common	Alternatives
S	Specific	Significant, Simple, Sustainable, & Stretching
M	Measurable	Meaningful, Motivational, & Manageable
A	Achievable	Attainable, Acceptable, Action-oriented, Aspirational, & Aggressive
R	Relevant	Realistic, Reasonable, Rewarding, Results-based, & Results-oriented
T	Time-bound	Time-based, Timely, Time-oriented, Tangible, Time-framed, Time specific, & Trackable

1

Needs: Basic things that are necessary for survival - Not the same for everyone; change overtime

Wants: Things we desire to make our lives more satisfying

2

Turn **wants** into timely **SMART** goals

- **Short-term:** a week to six months
- **Intermediate:** six months to a year
- **Long-term:** greater than a year

[How to Propel Your Financial Focus Forward](#) | [Setting Your First Long-term Budget Goals](#) | [Course: Creating a financial plan for your priorities and goals](#)

KNOW YOUR INCOME & EXPENSES

What's Going Out This Month?

HOME EXPENSES	
Housing	\$ -
Utilities	\$ -
TV/Internet	\$ -
Groceries	\$ -
Other	\$ -
Total HOME EXPENSES	\$ -

FUN EXPENSES	
Dining/ Going Out	\$ -
Clothes	\$ -
Gifts	\$ -
Other	\$ -
Total FUN EXPENSES	\$ -

SAVINGS EXPENSES	
Emergency Fund	\$ -
New Car	\$ -
House Down Payment	\$ -
Next Vacation	\$ -
Other	\$ -
Total SAVINGS EXPENSES	\$ -

INVESTING EXPENSES	
Retirement	\$ -
Investing	\$ -
Total INVESTING EXPENSES	\$ -

INSURANCE EXPENSES	
Health Insurance	\$ -
Auto Insurance	\$ -
Other	\$ -
Total INSURANCE EXPENSES	\$ -

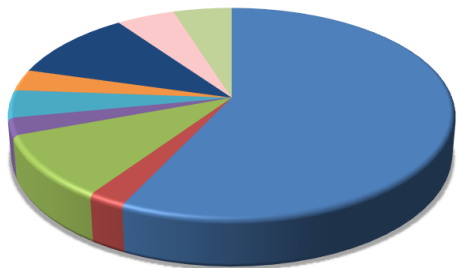
DEBT EXPENSES	
Credit Cards	\$ -
Student Loans Repayments	\$ -
Other	\$ -
Total DEBT EXPENSES	\$ -

What's Coming In This Month?

INCOME	
After Tax Income (Total Household)	\$ -
Misc. Untaxed Income	\$ -
Unemployment/Social Security	\$ -
Other (Including Financial Aid)	\$ -
Total INCOME	\$ -

MONTH SUMMARY	
Total INCOME	\$ -
Total EXPENSES	\$ -
NET (INCOME - EXPENSES)	\$ -

What's Going Out This Month?
(Actual Expenses)



[Daily Income and Expense Diary](#)
[Simple Budgeting Worksheet](#)

1

Define a period to evaluate

- Two weeks, month, semester, etc
- Consider when your evaluating; atypical spending

2

Track expenses, income and analyze your results

- Were all your needs met; if not, why? what can change?
- Were all your expenses included
- Did you have extra resources
- **Your budget should be flexible**

DAY	Income		Loans/ Support		Expenses	
	After Tax Income	Other Income	Student Loans (Living)	Other Loans/ Support	Petcare	Other Personal
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
Totals						

MAKE A SPENDING PLAN

Your Spending Plan Represents your *current resources, expenses, the direction your money will take and the goals you hope to achieve*



2 Develop your Spending Plan

- Ensure current needs are met first; then *prioritize* and *plan* savings and **SMART** goals based on available resources
- Several platforms exist to assist with creating a *flexible* spending plan (apps, websites, programs)

1

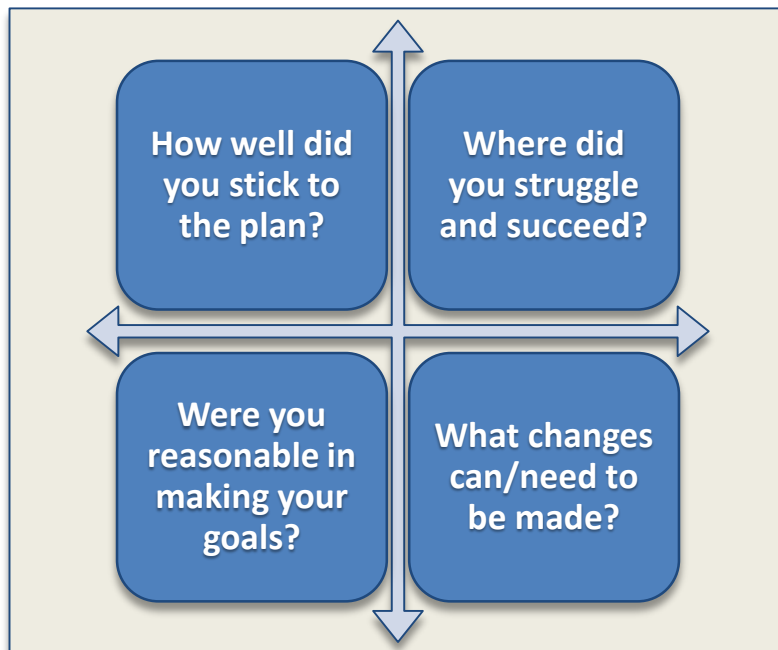
Estimate projected expenses and income

- Your projections should be **realistic** and **comprehensive**
- Consider Values, Needs, Wants/Goals, and Financial Resources
 - [Bureau of Labor Statistics](#)
 - [Occupational Earnings Information](#)
 - [Consumer Price Index](#)
 - [Move.org Utility 101](#) – Provides Utility Spending Costs Nationally and by State
 - [iGrad Calculators](#) – includes calculators to anticipate future value of investments and savings
 - Consider all available resources
 - [Employer Repayment Benefits](#) – iGrad
 - [Employment & Service-Based Forgiveness Programs](#) - TISLA



STICK TO IT: REFLECT & ADJUST

*When you evaluate your spending plan
Ask yourself...*



*Control What You Can,
Prepare For What You Can't*

- Control Stimuli
- Control Decisions
- Control Responses
- Control Consequences
- Control **Your Money!**

Focus on Self-discipline, Recognize Your Wins and Remember What You Learn Along The Way

*Remember: Self-Reflection is Crucial
Reflect Often; Remain Flexible*

YOUR MONEY PERSONALITY

iGrad's Money Mindfulness: Meditations, Financial Journaling, Your Money Personality

Your Money Personality

Your Money Personality

Take our quick assessment and receive a free analysis of your money personality.

Get Your Analysis



See your personality type

See your money personality type in four categories, plus one bonus category.

Emotions

How do you feel about money?

Outlook

What is your viewpoint of money?

Focus

Are you focused on the present or future?

Influence

Do others impact your money decisions?

Chapter 1: Emotions

Relaxed

How You Compare

14%

14% of people are Relaxed like you.

3 Biggest CHALLENGES

3 Biggest STRENGTHS

3 ACTION ITEMS

When you're Relaxed

#1 You are more susceptible than others to the sway of tricky advertising or the temptation of impulse buying and may often waste money on frivolous purchases.

#1

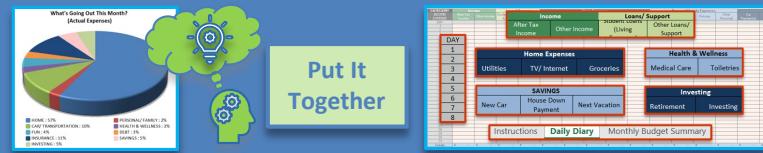
#3

You tend to be more willing than other people to take risks, and not just financially. Others may see you as a thrill-seeker or an adrenaline junky.

#2

Slow down; take a beat before you buy.

Before making a spending decision (from impulse buy to major purchase), think through the implications of your decision. If it helps, take a walk around the store or around the block while you assess pros, cons, long-term effects, and how much you actually want it.



All Journal Entries

5 Items

Search

Filter by

Money Mindfulness Journaling

Create a New Entry

Unexpected Expenses

Having Difficult Financial Conversations

to talk about planning for some of the major repairs coming.

LAST EDITED: JANUARY 13, 2023

Financial Stress

Transportation is stressful

I do not have an emergency fund and had an urgent car repair I needed to take care of. I am worried I will not have enough money to cover my expenses for the month. I also spent extra on groceries because I was stressed and wanted...

LAST EDITED: OCTOBER 12, 2022

Building Good Financial Habits

LAST EDITED: FEBRUARY 16, 2023

Having Difficult Financial Conversations

Unexpected Expenses

The basement was flooded--again--this morning and the furnace sounds like it's going to take off into space. We need to talk about planning for some of the major repairs coming.

LAST EDITED: JANUARY 13, 2023

Financial Stress

Transportation is stressful

I do not have an emergency fund and had an urgent car repair I needed to take care of. I am worried I will not have enough money to cover my expenses for the month. I also spent extra on groceries because I was stressed and wanted...



PROACTIVE STUDENT SPENDING PLANS

Only Borrow What You Need

Use **budgeting** to determine if you need additional assistance beyond your financial aid award to support yourself during academic study


Seek non-repayable alternatives to student loans first

- Visit trusted sources when searching for scholarship opportunities.
Do NOT pay!

As You Continue Your Studies

- You can still apply for assistance after you've started
- Review deadlines associated to individual opportunities
- If you receive additional financial aid **notify the financial aid office;**
Previously awarded aid may be adjusted

*The best way to manage student debt is to minimize it, but **how much will you borrow?***



THE ULTIMATE GUIDE TO EARNING A SCHOLARSHIP

DURING YOUR SEARCH

- Beware of scams!**
 - You should NEVER pay to apply for a scholarship
 - Personal information such as SSN, bank accounts, and credit card numbers should never be given out
- Seek out scholarships with smaller award amounts**
 - Scholarships with smaller award amounts are often less competitive, increasing your chances of winning
- Ask around your community/network**
 - Check to see what local businesses, religious organizations, ethnicity-based organizations, or civic groups in your community offer scholarships
 - Additionally, your parents' employers may offer scholarships
- Look for scholarships specific to your prospective school**
 - Contact the financial aid office at your prospective school to see what scholarships they have to offer for incoming students

PROACTIVE STUDENT SPENDING PLANS

Other Things to Consider

- Your **Cost of Attendance** information may be helpful in planning your school-expenses
- Alternate payment options, e.g., the universities [monthly payment plan](#)
- Your personal financial resources outside of student aid like working income or employer tuition benefits

1 Bills & Payments Overview ▶

2 Bills & Payments Basics ▶

3 Other Ways to Pay ▼

Online Check
Mail
Wire

→ [Payment Plan](#)
[Sponsored Students](#)
[Tuition Exemption](#)
[AmeriCorps Awards](#)
[College Savings Plans](#)

4 Getting Refunds ▶

5 Stipend Awards

6 Direct Deposit

7 For Parents

Monthly Payment Plan

On This Page: [How To Sign Up](#) | [Cost](#) | [Payment Methods](#) | [Plan Availability](#) | [Estimating Your Payments](#) | [Monthly Plan Features](#) | [Contact Us](#) | [Sign-Up Dates and Schedule](#)

Payment Plan

Columbia offers a monthly payment plan to enable you to pay tuition and fees over several months, rather than in one payment. You can sign up for the fall semester beginning in July. Columbia offers this plan through the Nelnet Service provider, which is integrated with the monthly E-Bill. The payment plan is not a loan. If you are using the payment plan and also borrowing private student loans, you have the right and ability to select the education loan provider of your choice, free from penalty. You are not required to use any lender promulgated by the payment plan provider.

While there is a modest, non-refundable application fee charged by Nelnet, there are no interest charges or credit checks.

The Payment Plan is available for the Fall term, Spring term, the annual academic year plan (Fall & Spring), or Summer term.

Please note that a late fee is not assessed when students are on a monthly payment plan. Students who are allowed to register because they are on a payment plan or because they have made a payment will have that registration reversed if the payment is canceled or unable to be completed due to lack of funds.

How to Sign Up

STUDENTS

1. Log in to [Student Services Online \(SSOL\)](#) and click on "Account Detail and E-Billing."

BEFORE APPLYING



- ✓ Make a list of awards and accomplishments
- ✓ Use a planner or calendar to write down scholarship deadlines & requirements
- ✓ Read all of the scholarship requirements carefully
- ✓ Request letters of recommendation from professors/supervisors who know you well

APPLICATION TIPS



- Create an outline to organize your thoughts
- Write clearly and concisely
- Write for your audience
- Address the essay prompt thoroughly
- Show your strengths & explain your weaknesses
- Proofread, Proofread, Proofread!
- Make sure your email address is professional
- Make sure your social media profiles are appropriate
- The quality of your applications is more important than the quantity of scholarships you apply to

COMMON MISTAKES TO AVOID

- Failing to submit your application on time
- Failing to follow directions
- Failing to proofread your application
- Failing to tailor the application to the scholarship
- Lying on the application
- Applying for a scholarship that you don't qualify for

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PROACTIVE STUDENT SPENDING PLANS

Cost of Attendance

A representation of the amount a student may reasonably expect school to cost over an established period

Budget Category	Amount
Tuition	\$40,788.00
Medical Insurance	\$0.00
Technology Fee	\$105.00
Facilities Fee	\$859.00
Student Activity Fee	\$900.00
Health Service Fee	\$1,592.00
Living Expenses	\$29,712.00
Books & Supplies	\$990.00
Transportation	\$1,524.00
Personal Expenses	\$7,200.00
Loan Fee	\$324.00
PLUS Loan Fee	\$1,165.00
PJ: Room Adjustmt	\$6,992.00
Total Budget	\$92,151.00

you are currently logged in as [username]
Current Award Year: 2020/2021 Log Out Help

Menu Awards Your estimated co Your Budget Info

Budget Category Amount
Tuition \$40,788.00
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PLUS Loan Fee \$1,165.00
PJ: Room Adjustmt \$6,992.00
Total Budget \$92,151.00



PROACTIVE STUDENT SPENDING PLANS

But What is Cost of Attendance, really?

Your Expenses

- The actual cost of your specific financial obligations
 - Based on individual circumstances
 - Geographic Location
 - Housing Arrangements
 - Personal Choices
 - Value and Belief Systems
 - May or may not include school-related expenses

Your Cost of Attendance

- A representation of school-related financial obligations while in school
 - Based on average, reasonable costs as they relate to attending
 - The maximum a student may receive in financial aid
 - *Cost of Attendance components are required, reasonable, school-related expenses*
- Always use your bill or SSOL records to see your actual charges

Think Actual vs Approximate

SCHOLARSHIP SEARCH ENGINE

iGrad's Scholarship Search Engine

Resource

**New!
Walkthrough
Video:**

**iGrad Scholarship
Search Engine**

(approx. 2min)

The screenshot displays the iGrad Scholarship Search Engine interface. At the top, there is a search bar with the text 'Search...' and a magnifying glass icon. Below the search bar, the results are filtered by 'Ending Soon' and 'Highest Dollar Amount'. A red box highlights the 'Closing today' status and the 'Deadline: Today' information. The main result shown is the 'Essence of Arcadia Internet Marketing Scholarship' with a value of '\$1,000 - \$5,000'. The application requirements listed are 'Required GPA: Any' and 'Application Requirements: Essay(s), Recommendation(s), Transcript(s)'. A 'Save' button is visible next to the requirements. On the right side, there is a 'Refine by' section with options for 'YOUR FAVORITES', 'MONTH', 'EDUCATION', 'ELIGIBILITY', 'REQUIREMENTS', and 'AMOUNT'. Below this, there is a 'Details' section for the 'Essence of Arcadia Scholarship' showing the number of awards (1), application deadline (Nov 10), scholarship verified for year (2020), and sponsor (Essence of Arcadia). The amount is listed as \$1,000. The education section shows the school type (Two Year Undergraduate, Four Year Undergraduate, Graduate), full-time or part-time status (Full-Time, Part-Time), and year in school (Freshman, Sophomore, Junior, Senior). The eligibility section lists major/field of study details (For students currently studying in the areas of Marketing, Business, IT, Aromatherapy or Communications, or for students with a passion for internet, marketing content creation) and major/field of study category (Communications, Business, Marketing). The requirements section shows the application requirements (Essay(s)). At the bottom, a note states: 'While the details provided here are regularly reviewed for accuracy, be sure to carefully review the'.

iGrad's Scholarship Engine

PROACTIVE STUDENT SPENDING PLANS

[Student Aid Summary](#) – [StudentAid.gov](#)

- Access to all your previously borrowed **federal** student loans
- Can import data into iGrad

[Federal Student Loan Simulator](#) – [StudentAid.gov](#)

- Uses your [Student Aid Summary](#)
- Can add future loans
- Estimates repayment for eligible loan repayment options
 - Standard
 - Income Driven Repayment Plans
 - Public Service Loan Forgiveness (PSLF)

[Private Loans](#)

- Review your credit report annually ([annualcreditreport.com](#))
- Visit your lenders servicing website, if available

Know What You've Borrowed

The image displays two screenshots of the Federal Student Aid website. The top screenshot, titled 'Student Debt Management Your Student Loan Snapshot', shows a user's loan summary with a total balance of \$32,335. It includes a 'Your Loans' table with columns for loan type, amount, and status. Below this is a 'Your Student Loan Analysis' section with a 'Project and Repayment Options' table. The bottom screenshot shows the 'FSA Student Loan Simulator' interface, which offers options like 'I want to Find the Best Student Loan Repayment Strategy', 'I'm Struggling With My Student Loan Payments', and 'I want to Simulate Borrowing More'. A yellow callout box labeled 'Your Student Loan Snapshot' points to the top screenshot, and another yellow callout box labeled 'FSA Student Loan Simulator' points to the bottom screenshot.

HOW DOES IGRAD WORK?

Site Navigation Bar

Popular Courses and All Courses

Monthly Task and other Recommendations

The screenshot displays the IGRAD dashboard for Columbia University. The interface is divided into several sections:

- Site Navigation Bar (Left):** Contains links for Home, Outlook, Checkup, Overview, Recommendations, and Favorites.
- Header (Top):** Includes the Columbia University logo, a search bar, and navigation buttons for Dashboard, Topics, and Mindfulness.
- Your Home (Main Header):** A blue banner with the text "Find all the things you need to get started on your financial wellness journey!".
- March's Tasks (Task Bar):** A progress bar showing 3/4 completed, with a prompt to "Make sure to come back every month for new tasks!".
- Popular Courses (Left Panel):** Lists courses such as "Finding scholarships to help pay...", "Creating a budget (and sticking to it)", and "Creating a financial plan for your...".
- Monthly Task and other Recommendations (Center):** Features a "Take the Monthly Challenge" section with a "Start" button, and "Explore Topics" and "Explore Mindfulness" sections, each with a "Completed 1/1" status.
- Search Bar (Bottom Right):** A search interface with the prompt "Start typing to search for courses, tools, topics, and content". It lists popular courses, tools, and content, including "How to Access Your Federal Student Loans and Grants" and "Columbia University Third-Party Disclaimer".

THANK YOU!

NEW!

Take a Video Tour of the iGrad Platform Using the QR Code Below

WHAT IS IGRAD @ COLUMBIA?

iGrad is a free, web-based financial literacy platform that provides lifetime, no cost, personalized financial wellness and education resources to Columbia students now and after attending.

Learn about the resources iGrad has to offer in your pursuits toward financial wellness by scanning the QR code below:



Create your account using your school email address today!
<https://columbia.igrad.com>

Questions? emails us!
financialwellness@columbia.edu

Questions?



Student Financial Services | Financial Wellness
financialwellness@columbia.edu

Removing Financial Barriers to Support Academic Dreams

Your Financial Aid Office

Student Financial Planning

sfp@columbia.edu

Removing Financial Barriers to Support Academic Dreams

QUESTIONS



*Thank you,
The Office of Student Financial Planning*