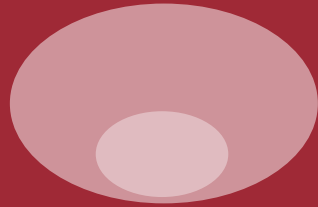


**Karen Cooper,
Director of Financial Aid**



**TJ Fletcher,
Director of Student
Financial Services and the
Student Services Center**

Finances and Your Stanford Education

Admit Weekend 2011

Agenda

- Stanford's Aid Program
- Financing Options
- Future Years
- The Student Services Center
 - Billing and Payment
 - Other Financial Information

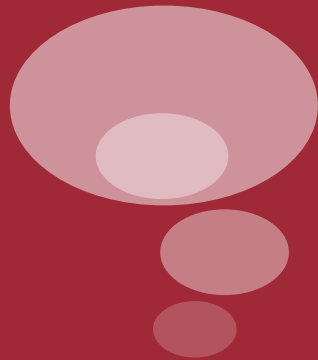




**Financial Aid
Office**



Financial Aid Office



Services

- *Financial Aid Counseling*
- *Awarding and Disbursement*
- *Outside Award management*
- *Federal Work-Study*

Where are you in the Financial Aid Process?



- ❖ Completed Financial Aid Application
 - Profile/ IDOC/FAFSA
- ❖ Received Financial Aid Award Notification
 - first one on paper; all subsequent via AXESS
- ❖ Making decisions about how to handle the expected family contribution





2011-2012 Cost of Attendance

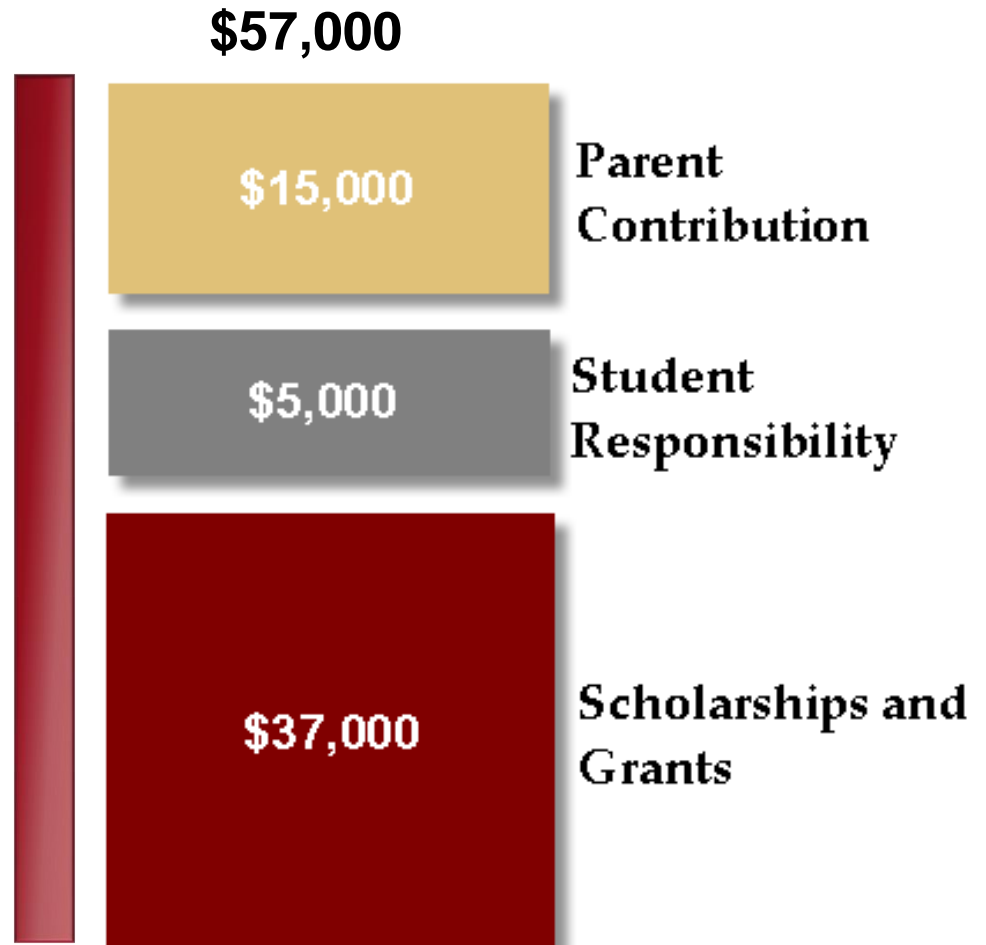
*Tuition	\$40,050
*Room and Board	\$12,291
*Orientation Fee (Autumn Only)	\$438
*Campus Health Services Fee	\$519
Books and Supplies	\$1,500
Personal Expenses	\$2,400
Travel	varies
Total	\$57,198

*will appear on the student account




How did we put together your aid package?

**Cost of Attendance
- Family Contribution**
NEED



Parent Contribution



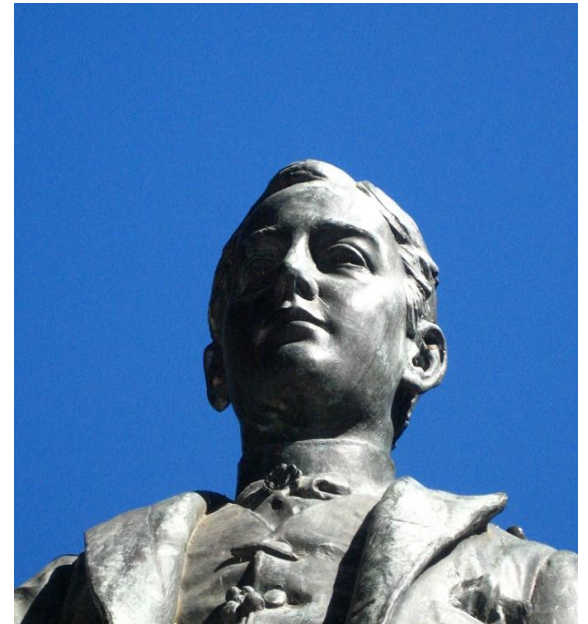
Based on Income, Assets, Family size, number of family members in college, etc. and our formula:

- Total Income < \$60,000:
Parent Contribution = 0
- Total Income < \$100,000:
Parent Contribution no more than ~\$12,500
- (with assets typical for that income level)

Student Responsibility



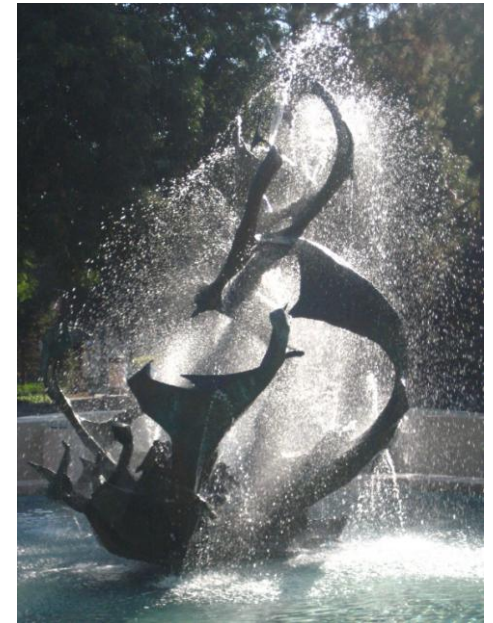
- ❖ Expectation for THE STUDENT to take responsibility for a portion of the Cost of Attendance
- ❖ Minimum for 2011-2012 = \$5,000
- ❖ Typically made up of:
 - Summer Earnings - \$2,200
 - Student's Assets - 5% of assets in the student's name each year
 - Academic Year Earnings - \$2,800
 - At ~\$12/hour = 8 to 10 hours per week
 - Funds paid directly to student



Outside Awards



- ❖ **Another way to handle Student Responsibility**
 - 1st Academic Year Earnings replaced
 - 2nd Summer Earnings/Student Contribution
 - 3rd Any other need-based aid
- ❖ **Outside scholarships cannot replace expected parent contribution**
- ❖ **If Total > Student Responsibility, would the donor(s) be willing to defer to future years?**





2011-2012 Cost of Attendance

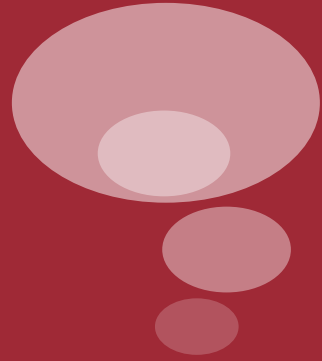
Scholarships

Parent?

Student?

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Loans





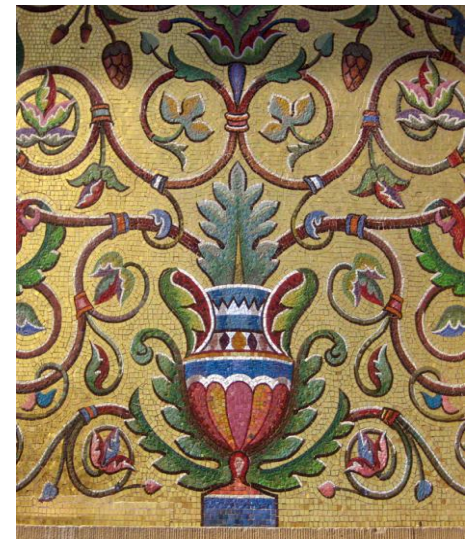
Federal Student Loans

❖ Federal Perkins Loan

- Fixed interest 5%, no fees, 10 year repayment
- Only available to meet federal need

❖ Federal Direct Loan

- Subsidized to meet federal need, unsubsidized for anyone
- Fixed interest 6.8% unsub, 3.4% subsidized, origination fee 1%, rebate .5% (net .5%), 10 year repayment
- \$3,500 limit as frosh, \$4,500 sophomores, \$5,500 juniors and seniors + \$2,000 additional unsub each year



Parent Loans



❖ Federal Direct PLUS Loan

- Available to US Citizens/Perm Residents, parents of dependent undergraduates
- Must file FAFSA and meet federal eligibility requirements
- May borrow up to full cost of attendance less aid
- Interest fixed at 7.9%, origination fee 4%, rebate 1.5% (net 2.5%)
- 10 year repayment period

Private Student Loans

- Typically Co-Signers are required
- Credit worthiness counts!
- Typically variable interest rates
- Require FAO sign-off (but not FAFSA)
- We recommend that you use federal student loan programs first

<http://financialaid.stanford.edu/loans>



2011-2012 Cost of Attendance

Scholarships?

*Tuition \$40,050

Loans?

*Room and Board \$12,291

*Orientation Fee (Autumn Only) \$438

Parent?

*Campus Health Services Fee \$519

Books and Supplies \$1,500

Personal Expenses \$2,400

Student?

Travel varies

Total \$57,198

*will appear on the student account



What happens for the next 3 years?

❖ Another aid application every year

- Later deadlines: April 15th
- Family changes
 - ✓ Siblings in College
 - ✓ Financial circumstances



If your situation changes during the year... Let us know!

The Student Services Center





The Student Services Center

- ❖ University Billing and Payment
- ❖ Stanford Card Purchase Plan
- ❖ Financial Aid Disbursements
- ❖ Refunds and Cash Advance
- ❖ Stanford ID Card
- ❖ Enrollment Forms Pickup / Drop-off
- ❖ Stanford Degree Policies & Procedures



The Bill

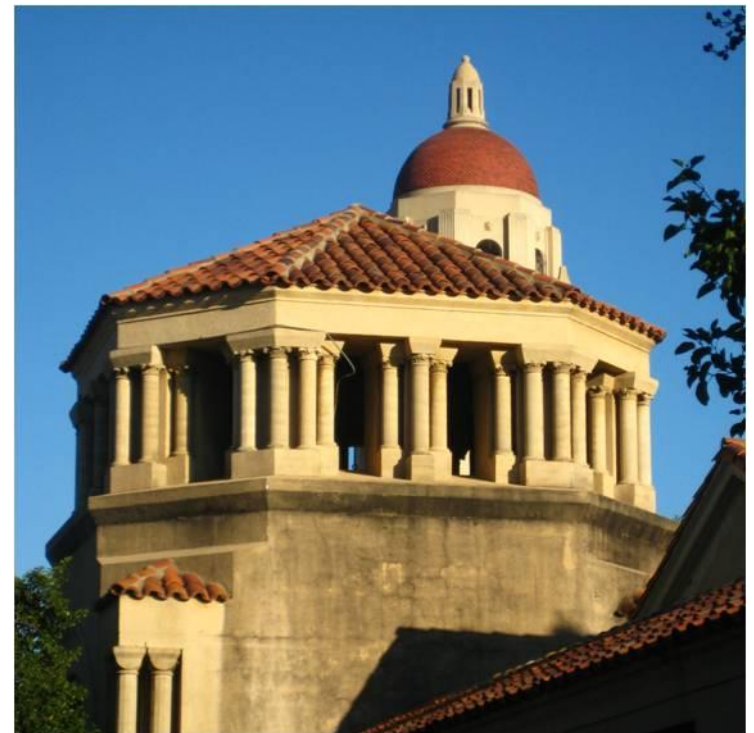
The Student Responsibility

How you pay – Go green!



Stanford ePay (online billing & payment)

- ❖ View billing and current balance
- ❖ Students set up others to make payments on their behalf – authorized payers
- ❖ Pay account via eCheck online



Billing and Payment due dates



“20-15 Rule”

- ❖ Monthly on the 20th
- ❖ Due the 15th of the following month



Billing and Payment

First bill for freshmen will be sent electronically on August 20th.

Due date: September 15th

Billing and Payment

An Estimated first billing



	August 2011
Tuition	13,350
R&B – incl. dues	4,097
Document Fee	200
Health Insurance	1,128
Student Activity Fee	112
Orientation	438
Communications Fee	58
Campus Health Services Fee	173
Total Charges	19,556
Less: Disbursed & Anticipated Aid *	10,000
Amount Due	9,556

*estimated for example only



Tuition Due Dates 2010-2011

❖ *Autumn*

Billed August 20th

Due September 15th

❖ *Winter*

Billed November 20th

Due December 15th

❖ *Spring*

Billed February 20th

Due March 15th

Other items that may appear on the bill



- ❖ International long-distance phone calls
- ❖ Course materials and fees for classes
- ❖ Stanford ID Card Purchase Plan
 - a line of credit for books and other school supplies and expenses
- ❖ In-room Cable HD/TV charges



Items to avoid



❖ Late study list (\$200)

To avoid: enroll and submit study list by first day of classes

❖ Late payment fee

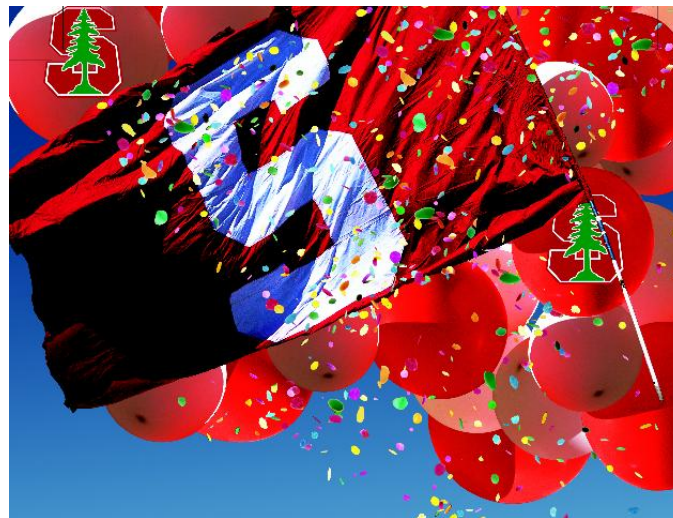
To avoid: Make payment by due date



Direct Deposit - Go Green!



- ❖ Faster refunds of credit balances
- ❖ Faster receipt of Student employment funds



Other Financial Information



❖ Financial Institutions on campus

- Stanford Federal Credit Union (ATM & Office)
- Wells Fargo (ATM and office)
- Bank of America (ATM and office nearby)

❖ Student Financial Literacy

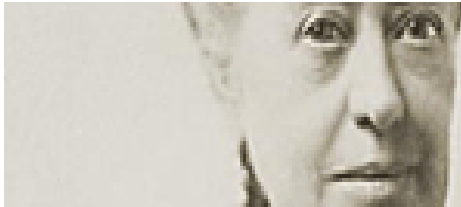
- <http://cashcourse.org/stanford>



Take-aways

- A balance due may remain after financial aid applies to the student bill
- Receive/Pay bill electronically (Stanford ePay)
- Ask your student about setting you up as an Authorized Payer
- Direct deposit for student refunds and credits

Where to get Answers



askJane!

<http://askJane.stanford.edu>

❖ Financial Aid Office

- Montag Hall, 355 Galvez Street
- Web: <http://financialaid.stanford.edu>
- Email: financialaid@stanford.edu
- Phone: 650-723-3058

❖ Student Services Center

- Tresidder Memorial Union, 2nd floor
- Web: <http://studentservicescenter.stanford.edu>