



Calculating Resources to Pay the Balance

After you have used the “Comparing Costs & Financial Aid Offers” tool, use this calculator to determine what resources you have, or will have, available to help cover the “Estimated Total Cost” at each school. FAME is here to help—contact us if you would like to discuss other ways to pay for your higher education.

	Example	School 1	School 2	School 3
	School X			
Estimated Total Cost				
Est. Total Cost (out-of-pocket cost from the <i>Comparing Costs</i> worksheet)	\$8,207			
Outside Scholarships				
Grants & Scholarships	- \$1,000	-	-	-
Remaining Balance	= \$7,207	=	=	=
Student Savings				
Student's Current Savings	\$200	-	-	-
Student's Estimated Summer Savings	- \$1,100	-	-	-
Remaining Balance	= \$5,907	=	=	=
Family Savings/Resources				
College Savings	- \$1,000	-	-	-
Family Savings/Investments	- \$0	-	-	-
Other (i.e. gifts from relatives)	- \$500	-	-	-
Remaining Balance				
Remaining Balance (after scholarships, student savings, family resources)	= \$4,407	=	=	=
Additional Options for Bridging the Gap				
Monthly Payment Plan (paid over 10 months)	\$4,407/10 = \$441/month			
Federal Plus Loan (parent borrows) or Private Loan (typically student borrows with a cosigner)	\$4,407 plus interest			
Other				

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