

KELLOGG**2020-2021 Student Budget Worksheet**

MMM Program – 1st year students

This worksheet is provided to assist you in estimating your monthly budget and managing your available financial resources (e.g., employment earnings, assets, financial aid, and assistance from family members) for the 2020-2021 academic year. **Use the tables on the REVERSE SIDE of this worksheet to estimate your own personal budget.** You should refer to the base expense budget given below when estimating your expenses. The base monthly living expenses listed below were obtained from the "2020-2021 Standard Educational Budget" that has been developed by the Kellogg Office of Financial Aid. Your expenses may vary from the "average" base budget. Consequently, you should calculate your monthly expenses based upon your anticipated expenses for the 12-month academic year. These monthly estimates should be derived to ensure you have enough funds to complete the year. **REMEMBER, YOUR BUDGET AND FINANCIAL AID AWARD ARE FOR THE SUMMER FALL, WINTER, AND SPRING QUARTERS OF THE 2020-2021 ACADEMIC YEAR (July 20th, 2020 – June 8th, 2021).**

2020-2021 BASE EXPENSE BUDGET

<u>Budget Item</u>	<u>Annual Amount</u>	<u>Amount/Quarter</u>	<u>Monthly Amount</u>
Tuition	\$99,828	24,957	due quarterly
First Year Fee ¹	2,000	n/a	n/a
Student Activity & Experience Fee ²	1,400	n/a	n/a
Student Association Fee ³	440	110	n/a
Room and Board	20,900	varies	1900
Books/Supplies	2,196	549	due quarterly
Travel	1,772	443	varies
Personal ⁴	3,850	varies	350
Health Insurance ⁵	5,219	n/a	n/a
Loan Fees	3,592	898	n/a
Computer ⁶	1,200	n/a	n/a
TOTAL	\$142,397		

Tuition per quarter (summer, fall, winter, spring): \$24,957

¹This is a one-time expense that is charged in the Summer quarter for all programs starting in the Summer, and the Fall quarter for all programs starting in the Fall.

²This is a one-time expense that is charged in the Summer quarter for all programs starting in the Summer, and the Fall quarter for all programs starting in the Fall.

³This is a one-time expense that is charged in the Summer quarter for all programs starting in the Summer, and the Fall quarter for all programs starting in the Fall.

⁴The "Personal" category represents "discretionary" personal living expenses such as entertainment and clothing.

⁵ This is a one-time expense in the summer quarter.

⁶ The computer is a one-time expense in the summer quarter.

USE REVERSE SIDE TO ESTIMATE YOUR PERSONAL BUDGET

YOUR TOTAL FINANCIAL RESOURCES

<u>Item</u>	<u>Monthly Amount</u>	<u>Annual Amount</u>
Grants, Scholarships	_____	_____
Federal Direct Unsubsidized Stafford Loan (net)	_____	_____
Federal Direct Graduate PLUS Loan (net)	_____	_____
Summer/Acad. Year Earnings (net)	_____	_____
Investment Income	_____	_____
Savings/Other Assets	_____	_____
Parent Contribution/Gifts	_____	_____

<i>YOUR LIVING EXPENSES</i>	<u>Monthly Amount</u>	<u>Annual Amount</u>
Tuition	_____	_____
Books/Supplies	_____	_____
Computer Equipment	_____	_____
Charge Card Payments	_____	_____
Rent/Mortgage	_____	_____
Utilities (e.g., electric, gas, water)	_____	_____
Telephone (local/long distance/job search)	_____	_____
Insurance (all types)	_____	_____
Groceries	_____	_____
Meals Away From Home	_____	_____
Household Supplies	_____	_____
Clothes (job search)	_____	_____
Laundry/Dry Cleaning	_____	_____
Subway/Bus	_____	_____
Auto Payment	_____	_____
Gas/Oil/Auto Maintenance	_____	_____
Parking/Tolls	_____	_____
Travel/Vacation/Job Search	_____	_____
Medical/Dental/Medication	_____	_____
Recreation/Entertainment	_____	_____
Hair Care/Grooming Supplies	_____	_____

BALANCE SHEET		
TOTAL RESOURCES	_____	_____
minus		
TOTAL EXPENSES	_____	_____
equals		
SURPLUS OR <DEFICIT>	_____	_____