



Payment Planner

2004-2005

A. Billed Charges		<i>by semester</i>	
<i>Tuition</i>	<i>15475</i>	<i>15475</i>	
<i>Room</i>	<i>1810</i>	<i>1810</i>	
<i>Board</i>	<i>2215</i>	<i>2215</i>	
<i>Fees</i>	<u><i>520</i></u>	<u><i>160</i></u>	
	\$20,020	\$19660	
B. Financial Aid Credits		<i>to your bill</i>	
<i>All Grant</i>	_____	_____	
<i>Perkins Loan</i>	_____	_____	
<i>Consolidated Loan</i>	_____	_____	
C. Anticipated Credits		<i>to your bill</i>	
<i>Student Assets</i>	_____	_____	
<i>Stafford Loan</i>	_____	_____	
<i>Private Scholarships</i>	_____	_____	
D. Estimated Payment		<i>to Bowdoin</i>	
<i>Your Payment</i>	_____	_____	

E. Other Student Expenses		<i>during the year</i>	
<i>Books</i>	<i>440</i>	<i>440</i>	
<i>Personal Consumption</i>	<i>595</i>	<i>595</i>	
<i>Travel</i>	_____	_____	<i>\$2000+</i>
F. Other Student Resources		<i>during the year</i>	
<i>Summer Savings</i>	<i>900</i>	<i>900</i>	
<i>Campus Job</i>	<i>750</i>	<i>750</i>	<i>\$3300+</i>
<i>Stafford Loan, extra</i>	_____	_____	

G. Other Parent Resources

Federal PLUS Loan _____

Alternative Loan _____

Canadian CanHELP Loan _____

(see other side)

The “**Financial Aid Credits**” against your semester bill are determined based on a calculated Parental Contribution. Parental contributions are calculated using institutional analysis of income and asset information provided on the CSS Profile, the free federal application and copies of student and parent tax returns. In some cases, Bowdoin also examines corporate tax returns, a business/farm supplement and/or non-custodial parent information. In all cases, a Bowdoin financial administrator analyzes individual data elements and evaluates each need analysis step to insure equity among families. Most Bowdoin students are dependant upon parents for payment of the remaining **Billed Charges** itemized on the Financial Aid Summary.

Students should look carefully at the “**Anticipated Credits**” section of the Payment Planner. These credits are TENTATIVE credits, until you initiate some form of action, such as signing your Stafford loan promissory note, delivering a merit scholarship check to the Bursar or writing a personal check to pay the student asset share, resulting from our analysis of your ability to share in the payment of billed charges. If you fail to initiate any one of these actions to convert these tentative credits to actual credits, you or your parents will be asked to remit payment to the College during the next billing cycle. Changes to private scholarship awards should be reported to the Financial Aid Office as soon they occur.

Students should also plan to pay for “**Other Student Expenses**” with earnings from summer work and campus employment. Students should have \$300 - \$500 available at the beginning of the semester with which to purchase books and supplies. Unless you pay for these costs with your summer savings, charging these essentials to your college account has the effect of transferring the payment burden to parents. Our financial model suggests that students can pay these costs with summer savings at the time of purchase.

In addition, if you do not work enough hours during the summer or if you do not work at Bowdoin during the year, you may borrow additional Stafford loan money to defray these expenses. As a matter of policy, however, Bowdoin will not increase grant and college loan awards for shortfalls in summer and campus work earnings. For many Bowdoin financial aid families, affording Bowdoin depends on earning at least \$2500 - \$3500 to pay for books, personal consumption and student travel expenses.

Because Bowdoin’s award methodology assesses parental income and asset strength, many parents cannot simply pay their share of the semester bill from current monthly income. Often, parents liquidate taxable (and tax-deferred) assets or borrow against these assets from various lending sources. Section G, “**Other Parent Resources**,” highlights three educational loan options for parents that can be used to pay the semester bill. Regulations permit parents to borrow up to the calculated family contribution listed in the award letter.