



## Ross Graduate Educational Expenses WORKSHEET 2016-2017

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Use this worksheet if you would like the Ross Office of Financial Aid to adjust your financial aid budget because your educational expenses are higher than the standard allowances (see standard allowance amounts on reverse side). Carefully read the budget tips below that may help you avoid borrowing more funds.

Information provided on this form will be used for Office of Financial Aid business ONLY  
and will not be disclosed to anyone outside of the Office of Financial Aid.

Student's Name: Last First M.I. UMID Number (8 digits) Date

The Office of Financial Aid develops standard allowances for educational expenses; these standard allowances are used to determine a student's eligibility for financial aid. Some students have costs that exceed these standard allowances. If you wish to show that you have higher expenses, complete the budget worksheet (on the reverse) and submit it for consideration, along with supporting documentation.

- **If we determine that an increase in aid is appropriate to cover your expenses, you will only be given an increase in educational loans.** Because loans must be repaid (with interest) when you graduate or withdraw from school, we encourage you to consider working or to modify your budget, if possible, rather than increasing your educational borrowing.

### BUDGETING TIPS:

#### *Can you increase your income by working?*

If you are not working, employment could be a way to meet your additional expenses. The University/Ann Arbor community has a very strong employment market. Many temporary jobs are listed on the Student Employment Office website (<https://studentemployment.umich.edu>).

#### *Can you modify your budget?*

This is the perfect time to assess your needs and decide where you can cut costs.

- **TRANSPORTATION:**

Is a car essential? Ann Arbor is not car-friendly, because parking can be difficult to find. Can you afford the cost of insurance, gas, maintenance, parking tickets, etc.? Car payments cannot be considered when increasing your budget. However, if you have an internship which requires travel outside of Ann Arbor, we may be able to allow for that expense if you provide documentation. Zipcar rentals are also available for several hours or a full day ([www.zipcar.com/annarbor](http://www.zipcar.com/annarbor)).

- **CREDIT CARDS:**

Can you pay your credit card balance off each month — or does the balance linger and grow month after month? Does ready access to a credit card tempt you to make spur-of-the-moment purchases? Charge only what you can afford to pay.

- **HOUSING:**

Is having your own room or apartment worth the expense? It usually costs twice as high as having a roommate. If you're planning to move off-campus, factor in the cost of utilities, household goods, extra commuting, etc., before making a decision.

- **FOOD/MEALS:**

Shopping at a grocery store, rather than a local market, significantly reduces food costs. Also, eating out can double or even triple your expenses.

### REQUEST AN INCREASE IN YOUR LOAN ELIGIBILITY:

If you decide that additional borrowing is necessary to meet your educational expenses for the 2016-2017 academic year, complete the budget worksheet on the reverse side to request an increase to your loan eligibility. It is **REQUIRED** that you include documentation (**copies only—do not submit originals**) for those items that exceed OFA's standard budget allowances (the type of documentation required is specified for each expense category in the worksheet). **IF DOCUMENTATION IS NOT SUBMITTED, ADJUSTMENTS TO YOUR BUDGET CANNOT BE MADE.** Each expense will be reviewed for standards of *reasonable and appropriate educational expenses incurred during the award period*. This means that the budget you provide may differ from the one used by OFA to determine your additional eligibility for educational loans.

*Note: Evaluation of financial aid applications, re-evaluation of an aid package or an appeal of a financial aid decision, are handled through a review process using professional judgment by financial aid professionals in the U-M Office of Financial Aid. Any request to our office is considered using best professional practices and making such a request does not guarantee approval. Financial aid regulations are subject to change through legislation or policy changes by the U.S. Department of Education.*

—Continued on reverse side—

**2016-2017 Budget Worksheet: Check the Time Period for Which This Worksheet Applies:**☐ Fall/Winter Terms (8 months)☐ Fall Term Only (4 months)☐ Winter Term Only (4 months)**Please note:** Costs must be incurred during the enrollment period.

Expenses listed may be for the student ONLY (not for your spouse/children) unless otherwise noted.

Expense Category	Standard Amount Allowed Per Month or Per Term	YOUR AMOUNT	Office Use Only
<b>Direct Educational Expenses</b>			
Tuition and Fees	As charged		
Books and Supplies	1 <sup>st</sup> Year MBA - \$858/term 2 <sup>nd</sup> Year MBA - \$596/term		
Computer – documentation required (receipt or written estimate) showing computer purchased during specified term. <b>This expense is only allowed once during your educational career</b> – \$2,400 maximum	As documented		Copy of bill or estimate required
<b>Housing/Food – Documentation required: copies of rental lease and bills</b>			
Rent & Utilities – adjusted if costs exceed \$1,156/month \$1,400/month max. for single parent or married with 1 or more children	• Graduate students - \$1,156/month		Copy of lease and utility bills are required
Cable – \$45/month maximum allowance	As charged		Copy of bill required
High speed internet – \$60/month maximum allowance	As charged		Copy of bill required
Telephone – current bills ( <i>cell only or land-line only</i> )	As charged		Copy of bill required
Food/meals – current expenses ( <i>may be increased <u>only</u> for proven, special dietary needs</i> )	• Graduate students - \$678/month		
<b>Transportation – Documentation required: copies of tickets or bills or (internet) price quote</b>			
Airfare to and from Ann Arbor ( <i>for out-of-state travel home</i> ) > maximum 3 trips > economy tickets only	• List no. of round trips: _____ • Home state: _____		Standard estimate based on regional state location
• Other:			
<b>Insurance – Documentation required: copies of insurance statements or bills</b>			
Health insurance for student ( <i>already included in graduate student cost of attendance</i> )	• Graduate students - \$1,169/term		
• Other ( <i>not tuition insurance</i> ):			
<b>Health/Medical – Documentation required: copies of bills (incurred during the term) that were not covered by insurance</b>			
Doctor and/or dentist bills	No standard		
Prescriptions	No standard		
<b>Program-Related Expenses – Documentation required: written statement by department that item is a required expense</b>			
Car insurance for academic year ( <i>must have documentation from department as to why car is required</i> )			
• Class-related travel: ( <i>document/list mileage amount</i> )			
• Other:			
• Other:			
<b>Child Care – Documentation required: copies of bills</b>			
Child care costs for: _____ ( <i>number and ages of children</i> )			
<b>Other Expenses Not Listed Above</b>			
Include a separate letter with documentation.			