

Balance & Loan Calculation Worksheet

Determining Loan Amounts

The worksheet on page 2 is designed to calculate the federal Direct Loan amount(s) you may need to borrow to meet your expenses for the upcoming academic year.

To complete the worksheet, enter your anticipated direct and indirect expenses. Direct expenses include tuition and fees. Indirect expenses include books and living expenses. An estimate of costs and allowances may be found on pages 3.

Please refer to your financial aid notification to complete the worksheet. Your aid notification provides information about your financial aid eligibility and your annual loan limits under the federal Direct Loan program.

When considering your expected resources, include all funds/assets you will have available to help meet your expenses, such as financial aid, savings and family assistance.

Tuition Payment Plan

As an alternative to borrowing, you may consider budgeting all or a portion of your tuition charges through a payment plan. Tufts offers a payment plan through Cashnet. The earlier you enroll in the plan prior to the start of the academic year, the lower each monthly payment will be. For general billing and payment information, visit <https://access.tufts.edu/student-billing-and-payments>.

After assessing your needs, borrow first from the loan program you have been offered carrying the best terms and lowest interest rate. Additional factors to consider include repayment benefits, flexibility of repayment plans as well as deferment and forbearance options. Federal student loans typically offer more flexible repayment options compared to private educational loans. It is important to take into account your long-term needs and as well as loan costs when borrowing.

Students are encouraged to budget and borrow conservatively. If you do not borrow your maximum eligibility initially, you may submit a request for additional funds during the academic year.

If during the term you find that you overestimated the amount you need, you may return loan funds through the financial aid office. Loan returns/payments made within 120 of disbursement result in the cancellation of interest and fees associated with the amount returned.

Your loan(s) will be disbursed in two equal disbursements; one-half of the loan will be credited to your tuition account at the start of each term.

Direct Loan Fees: A loan origination fee will be deducted from your requested loan amount(s). The worksheet provides the amount you must request in order to receive the post-fee, net credit you need.

Estimated Tuition & Fees 2024-25

DVM Tuition	\$69,984	MAPP Tuition	\$51,394
DVM/MPH Tuition	\$8,878	MCM Tuition	\$51,394
DVM/LAM Tuition	\$6,900		
DVM Student Act Fee	\$50		
DVM Comp, Support Fee	\$150		

Health Services & Admin. Fee: All Students - Non-waivable Health Insurance 24-25 (9/1/24 – 8/31/25)	\$1,114
Health Insurance – new students for months prior to 9/1/24	\$8,268
	\$597/month

You may add health insurance costs to Line 5 if you will enroll in the plan through the school and need additional loan funds to meet the cost. New students with enrollment date prior to 09/01/24 will incur an additional charge of \$597 for health insurance for each month of enrollment prior to 9/1/24.

Instructions Reference your aid notice for eligibility

- Complete Lines 1 -13 & Line 16.
- Next, follow the *Loan Request Instructions*.

The amounts on Lines 18 &19 will populate automatically based on the amounts you enter on Lines C & F.

1. Tuition
2. Health Services Admin. Fee(cannot be waived)
3. Student Activity Fee
4. Technology Fee (*DVM Students 1st-3rd Year*)
5. Other:

6. Total Direct Charges

7. MA Resident Tuition Credit

8. Admission Deposit (credited in the fall term)

9. Institutional Grant/Scholarship

10. Institutional Loan

11. Other Anticipated Credits & Payments

12. Payment Plan, 529 Credit, Other

13. Expected Payment/Family Payment

14. Total Expected Credits

15. Total Direct Charges - Total Expected Credits = **Balance**

16. Amount needed for living expenses

17. **Estimated Remaining Need for Loan**

Proceed to Loan Request Instructions (next column)

The credits below are based on the amounts in C. & F.

18. **Federal Direct Unsubsidized Loan after 1.057% origination fee deduction (net credit)**

19. **Federal Direct Grad PLUS Loan after 4.228% origination fee deduction (net credit)**

Balance or Credit

Amount in (parenthesis) indicates refund for living expenses:

Direct Unsubsidized Annual Loan Maximum

DVM Years 1 & 2	\$40,500
DVM Years 3 & 4	\$42,722
MS Graduate Students	\$20,500

Loan Request Instructions

If the amount on **Line 17** is *less* than the annual Unsubsidized Loan limit based on your grade level and program as shown in the chart above, enter the amount from **Line 17** on **Line A** below.

If the amount on **Line 17** is equal to or greater than your annual Unsubsidized Loan limit, skip A & B and enter your annual loan maximum amount on **Line C**.

Net Loan Amount Amount To Request

A.

B.

To receive a net credit of the amount on **Line A**, you must increase your loan request to the amount on **Line B**, which includes the loan origination fee. If **Line B** is *less* than your annual Unsubsidized Loan limit, enter the amount from **Line B** on **Line C**, otherwise enter your annual maximum on **Line C**.

Line C cannot exceed your annual loan limit.

Direct Unsubsidized Loan Request C.

Remaining Need / **Grad PLUS Loan Eligibility**

Net Loan Amount Amount To Request

D.

E.

Direct GradPLUS Loan Request F.

To receive the amount on **Line D**, you must request the amount from **Line E**. Enter your request on **Line F** to view your Balance or Credit.
 Note: Your GradPLUS may not exceed the GradPLUS maximum amount from your aid notification and will be adjusted as needed by the aid office.

Total aid from grants, scholarships, loans, work study and any other student aid resource cannot exceed the cost of attendance as determined by the school based on federal regulations.

The loan fees factored into your aid eligibility, as provided in your aid notification, are based on the average fees paid by Cummings DVM or MS students in 2023-24. The actual fees you incur may be lower based on the loan amount(s) you request. If your actual loan fees exceed the average amount and you wish to increase the amount you borrow to include the higher loan fee(s), please notify the Financial Aid Office vet-finaid@tufts.edu.

Estimated 2024-2025 Cost of Attendance (COA) & Standard Student Expense Budget

Estimated costs for one academic year. The COA establishes eligibility and a limit to the maximum aid a student may receive from all sources for the academic year.

Direct Costs = Charges billed by school.

Indirect Costs = Not billed (books, supplies, living expense allowances, etc.).

		V28	V27	V26	V25	GRADUATE PROGRAMS	
		9 Months	9 Months	10.5 Months	10.5 Months	MAPP & MCM 12 Months	PhD ⁴ 12 Months
B I L L E D	Tuition* (additional tuition for dual degree programs listed below)	\$ 69,984.00	\$ 69,984.00	\$ 69,984.00	\$ 69,984.00	\$ 51,394.00	\$ 15,000.00
	Health Services Administration Fee (non-waivable)	\$ 1,114.00	\$ 1,114.00	\$ 1,114.00	\$ 1,114.00	\$ 1,114.00	\$ 1,114.00
	DVM Student Activity Fee	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ -	\$ -
	Computer Support Fee -DVM Program YR1 - YR3	\$ 150.00	\$ 150.00	\$ 150.00	\$ -	\$ -	\$ -
	Student Health Insurance Plan 09/01/2024 - 08/31/2025	\$ 8,268.00	\$ 8,268.00	\$ 8,268.00	\$ 8,268.00	\$ 8,268.00	\$ 8,268.00
	Student Health Insurance Plan August 2024	\$ -	\$ -	\$ -	\$ -	\$ 597.00	\$ 597.00
	Estimated Total Direct Costs - with health insurance¹	\$ 79,566.00	\$ 79,566.00	\$ 79,566.00	\$ 79,416.00	\$ 61,373.00	\$ 24,979.00
Estimated Total Direct Costs - without health insurance¹	\$ 71,298.00	\$ 71,298.00	\$ 71,298.00	\$ 71,148.00	\$ 52,508.00	\$ 16,114.00	
B N O T B I L L E D	Books, Course Materials, Supplies & Equipment	\$ 800.00	\$ 800.00	\$ 800.00	\$ 200.00	\$ -	\$ 200.00
	Rent, Utilities & Household Supplies	\$ 13,006.00	\$ 13,006.00	\$ 15,172.00	\$ 15,172.00	\$ 17,340.00	\$ 17,340.00
	Food	\$ 3,220.00	\$ 3,220.00	\$ 3,760.00	\$ 3,760.00	\$ 4,290.00	\$ 4,290.00
	Transportation	\$ 2,100.00	\$ 2,100.00	\$ 2,450.00	\$ 2,450.00	\$ 2,784.00	\$ 2,784.00
	Personal - Miscellaneous Expenses	\$ 2,100.00	\$ 2,100.00	\$ 2,450.00	\$ 2,450.00	\$ 2,784.00	\$ 2,784.00
	Estimate of Federal Loan Origination Fees (average) ²	\$ 1,680.00	\$ 1,680.00	\$ 1,680.00	\$ 1,680.00	\$ 2,418.00	\$ -
	Estimate of 1st Professional Licensure Expenses ³	\$ -	\$ -	\$ 740.00	\$ 300.00	\$ -	\$ -
Estimated Indirect Costs	\$ 22,906.00	\$ 22,906.00	\$ 27,052.00	\$ 26,012.00	\$ 29,616.00	\$ 27,398.00	
Total Direct & Indirect Costs - with health insurance¹	\$ 102,472.00	\$ 102,472.00	\$ 106,618.00	\$ 105,428.00	\$ 90,989.00	\$ 52,377.00	
Total Direct & Indirect Costs - without health insurance¹	\$ 94,204.00	\$ 94,204.00	\$ 98,350.00	\$ 97,160.00	\$ 82,124.00	\$ 43,512.00	
B I L L E D	Additional Tuition DVM/MPH Dual Degree	\$ 8,878.00	\$ 8,878.00	\$ 8,878.00	\$ 8,878.00		
	Additional Tuition DVM/MS Lab Animal Med Dual Degree	\$ -	\$ 6,900.00	\$ 6,900.00	\$ 6,900.00		
Indirect Costs Budget Adjustment - Student Living with a Parent							
The categories "Rent, Utilities & Household Supplies" & "Food" are replaced by these amounts for students living with a parent.		\$ 3,122.00	\$ 3,122.00	\$ 3,642.00	\$ 3,642.00	\$ 4,162.00	\$ 4,162.00

* Tuition for MA residents is estimated to be \$63,484 based on an estimated subsidy of \$6,500 for DVM students. The subsidy is subject to adequate appropriation from the Commonwealth of MA. Updates will be provided when more information is available.

¹ Cost of health insurance will not be included in the COA for those waiving the insurance plan. The cost may be added to the COA (and loan eligibility) by request if student will directly incur the cost of a health insurance plan. The cost of the plan above is based on one person. All students will be billed for health insurance and must waive or enroll in the plan.

² Loan origination fees will only be included in the COA if you borrow a federal student loan. The estimate above is based on the average fees incurred by students in the same program. The fees you incur may be lower based on the amount you borrow. If your fees are higher and you are in need of a COA increase, you may contact the financial aid office.

³ The cost for DVM licensure will be included in the COA in the year the cost is incurred. Costs estimates are \$740 for NAVLE (most often incurred in third-year) and an average estimated cost of \$300 for state licensure incurred in fourth-year.

⁴ PhD students may contact the admissions office for stipend support information. The estimates for non-tuition and fees may differ.

By request, an increase to the COA for the following cost components may be provided: dependent care expenses associated with time in school and studying ; disability expenses not covered by a third-party; cost of a computer for school-related activity. Documentation of expenses is required and cost limits may apply. Out-of-pocket medical costs and car repair expenses may be considered for a COA increase with documentation. Costs must be incurred by the student and during the enrollment period, although there is an exception for a school-related computer purchase. Contact the financial aid office if you require an increase to the COA. Funding for these additional expenses is subject to your eligibility for federal student loans.

The Cost of Attendance for students who are returning from leave or repeating coursework may not be reflected above.