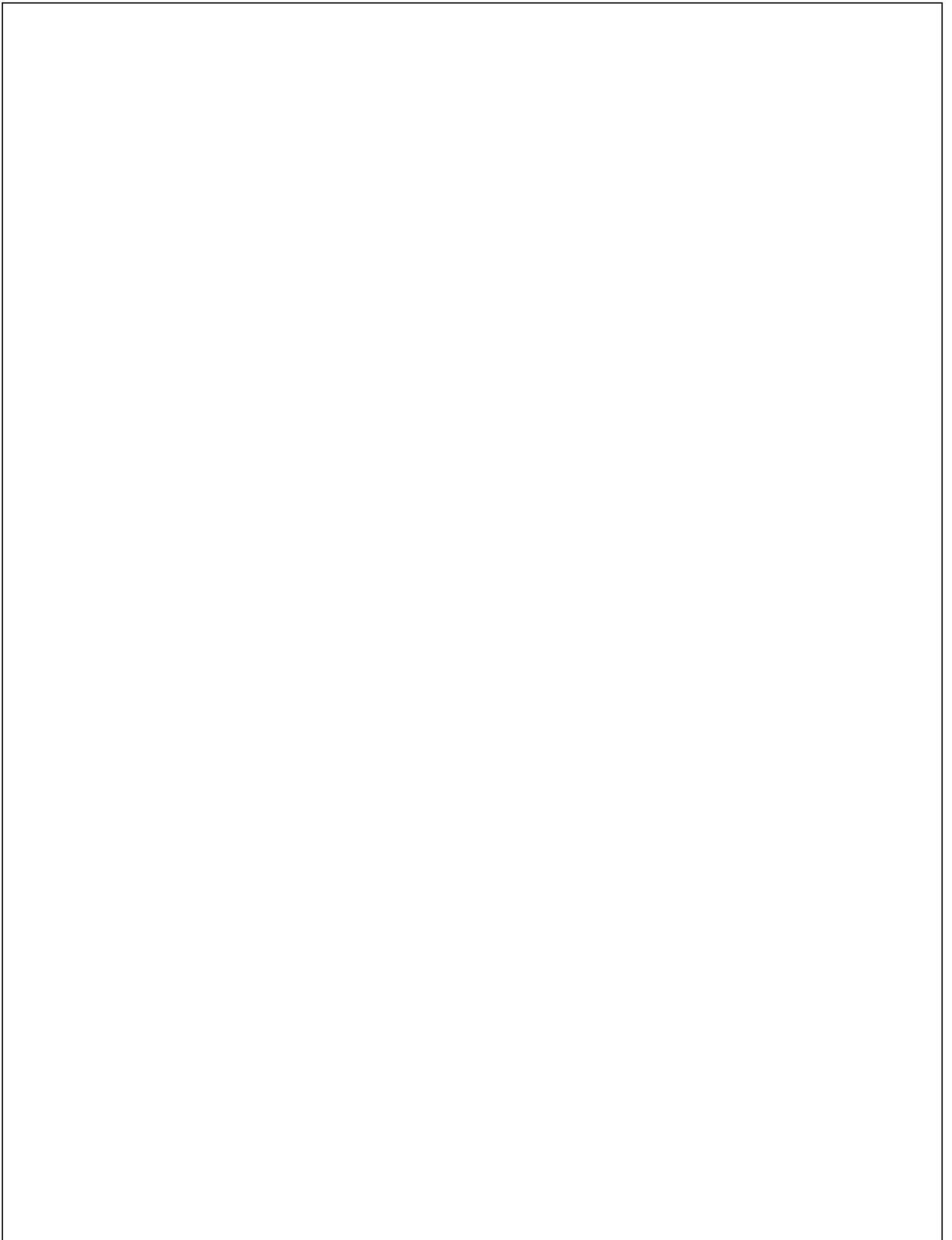


Northwestern

BIENEN SCHOOL OF  
MUSIC

**Graduate Financial Aid  
Handbook**

**2021-22**



# **Office of Music Admission and Financial Aid**

## **General Information**

### **Location and phone number**

Ryan Center for the Musical Arts  
70 Arts Circle Drive, Room 2-115, Evanston, IL 60208-1200  
(847) 491-3141

### **Email questions**

Thomas Crespo, Assistant Dean for Admission, Financial Aid and Graduate Services  
Christina Wouters, Assistant Director of Graduate Services and Financial Aid

[musicgradservices@northwestern.edu](mailto:musicgradservices@northwestern.edu)

Student Finance (loans, tuition payments)

[studentaccounts-ev@northwestern.edu](mailto:studentaccounts-ev@northwestern.edu)

### **Office hours**

Monday through Friday, 8:30 am - 5:00 pm

*Most matters can be handled through email. Only use your Northwestern email address when corresponding about official Northwestern business. If you prefer to meet, set an appointment ahead of time by contacting the office.*

### **Services provided**

1. Financial aid assistance for all graduate music students.
2. Assistance with financial management and educational debt counseling.
3. Assistance with setting up payroll for work stipend/work-study.
4. Review of financial aid appeals.

### **Services that are not provided**

1. We are not permitted to request, grant or certify loan deferments. Only your lender can grant you a loan deferment. You must request deferment forms from your lender and have them certified by the Northwestern Registrar's Office.
2. We do not disburse loan funds. Disbursement of funds are made at the Office of Student Finance.\*\*
3. We cannot authorize the Office of Student Finance to disburse money to you before the first day of class.

\*\*Consult the [Student Financial Regulations](#) published by the Office of Student Finance for a complete discussion of all regulations and policies regarding your account with the University. These regulations include a listing of all required charges and the refund policy.

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# **Rights and Responsibilities**

*As a Financial Aid Applicant*

## **Your Rights:**

- to know what financial assistance programs are available to you;
- to be aware of the deadlines for submitting all application materials for each of the available programs;
- to understand how financial assistance will be disbursed;
- to know how your financial need was determined (including how costs for tuition and fees, and allowances for room and board, travel, books, supplies, and personal expenses are reflected in the Cost-of-Attendance budget);
- to know what resources were considered in the calculation of your need;
- to know how much of your financial need has been met, as determined by the institution;
- to understand the characteristics of the various programs in your financial aid package (including terms of the specific loan programs you have been offered);
- to be aware of the university refund policy;
- to understand what portion of your financial aid must be repaid and what portion is grant aid;
- to understand how the school determines whether you are making satisfactory academic progress, and what happens if you are not; and
- to know the names of associations, agencies or governmental bodies which accredit, approve or license the school and its programs and the procedures by which documents describing that activity may be reviewed.

## **Your Responsibilities:**

- to complete all application forms accurately and completely according to the procedures and deadlines provided by the Office of Music Admission and Financial Aid;
- to provide correct information (*in most instances, misreporting information on financial aid application forms is a violation of the law and may be considered a criminal offense which could result in indictment under the U.S. Criminal Code*);
- to submit all additional documentation, verification, corrections, and/or new information requested either by the Office of Music Admission and Financial Aid or any agency to which you have submitted an application;
- to read and understand all forms you are asked to sign, and to retain copies of those forms;
- to be accountable for all agreements you sign;
- to be aware of and comply with all deadlines for application or reapplication for assistance;
- to advise the Office of Music Admission and Financial Aid in writing of any change in your circumstances that might affect your eligibility for financial assistance including changes in marital status, earnings, assets, contributions from family members and others, and enrollment status;
- to be aware of the university refund policies; and
- to be aware that schools are obligated to provide information to prospective students about the schools' programs and performance and to encourage students to consider this information carefully before deciding to enroll

## **Financial Aid Information**

**CAESAR** (Computer Assisted Electronic Student Access Route) is the site for online student services. Through this feature, you can browse your “to do” items, enrollment information, academic information and financial information including: your tuition bill and your financial aid awards. You may also accept and/or decline your loan funding, check to make sure that financial aid has received the proper paperwork and change your address, including providing your emergency contact information. [www.caesar.northwestern.edu](http://www.caesar.northwestern.edu).

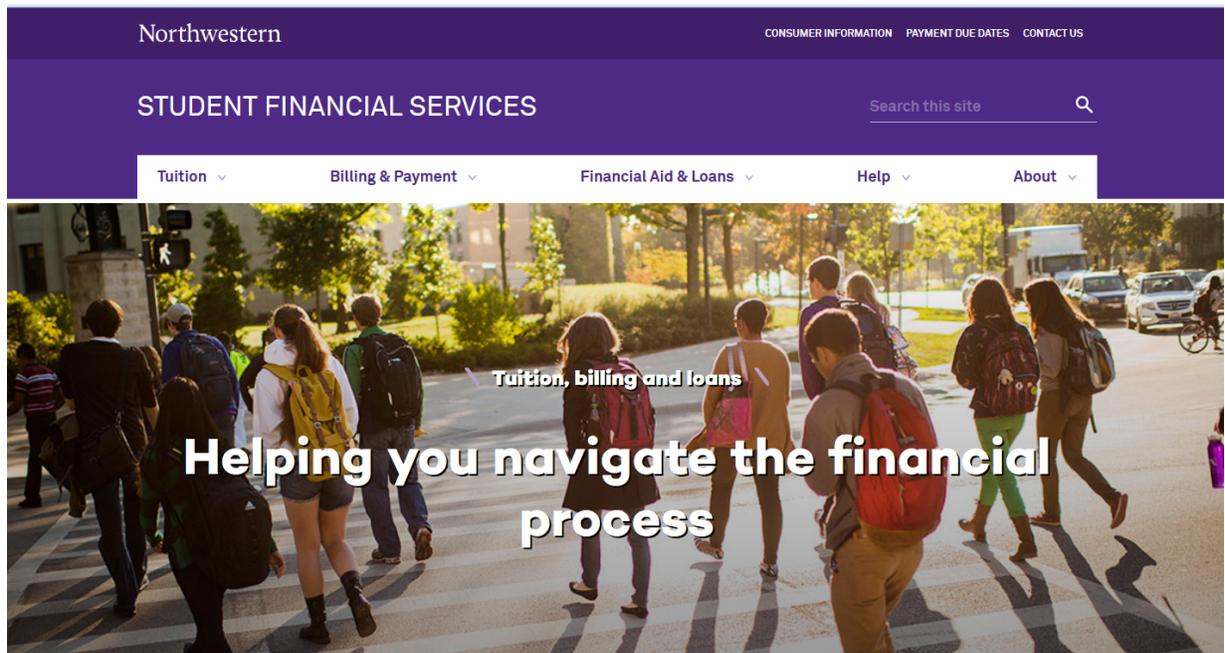
The following is a brief outline of services that will be important to note:

- **Financial Aid** – Students can view all outstanding “to do” items via CAESAR, their financial aid award, and accept and/or decline loans.
- **eBill** – eBilling via CAESAR is the default method of delivery for Northwestern’s tuition and fees. With electronic billing, email notification is provided when each new bill is securely posted online. Students may then pay the bill online via their personal bank, by check or by credit card. Students may elect for a hard copy of the tuition and fees bill to be sent via post from the Office of Student Finance by contacting that office directly. eBill is updated once a month in CAESAR.
- **Student Account** – Students can view their current account balance. This is helpful to see all charges between eBill statements, scholarships and loans that have posted (or will be posted) to the account. Your student account is updated on a daily basis in CAESAR and will be the most accurate reflection of your account balance.
- **Change Billing Address** – It is extremely important that the University has the correct address for students at all times. You may update your address in CAESAR at any time.
- **Loan Entrance Interviews** – For all federal Stafford and Graduate Plus loans to disburse, students must complete an online interview. The link located on the Student Finance page can help you locate the site necessary to complete the interview for *Stafford Loans*.
- **Refunds** – Students can request refunds via CAESAR, as well as complete a form to have the refund directly deposited into a personal bank account. Student Finance will automatically refund balances at various starting points each quarter.

Please see the following links for help on frequently asked CAESAR questions:

- **How do I see my account?** <https://www.northwestern.edu/ses/students/financial-services/viewing-account.html>
- **How do I pay my bill?** <https://www.northwestern.edu/ses/students/financial-services/viewing-or-paying-tuition-bill.html>
- **How do I set up direct deposit?** <https://www.northwestern.edu/ses/students/financial-services/setting-up-direct-deposit.html>
- **How do I request a refund?** <https://www.northwestern.edu/ses/students/financial-services/request-a-refund.html>
- **How do I change my address?** <http://www.northwestern.edu/ses/students/emergency-information/add-or-update-address.html>

# STUDENT FINANCE



The [Office of Student Finance](#) has counselors available to help Bienen School of Music graduate students with questions concerning student accounts, billing and payments, cash advances, financial aid and student loans. Though it is better to speak with the Office of Music Admission and Financial Aid directly with questions, Student Financial Services counselors are happy to help as well.

Above is the Student Financial Services web page located at <http://www.northwestern.edu/sfs>. This is an invaluable resource for Bienen School of Music students as it provides links to all processes necessary for students to conduct business via the web. Further, your financial aid counselor is happy to guide students through this page at any time.

## Financial Regulations for Music Graduate Students

These policies are provided in order to supplement the brochure entitled *Student Financial Regulations*. A link to this document is found earlier in this Handbook. The tuition and fees listed below are for the 2021-22 academic year and are subject to change without notice.

### **Tuition**

Full time (3 to 5 units), which may include a maximum of one unit of private instruction: each quarter	\$18,969
Excess units (more than 5): each unit	\$6,749
Part time: each unit, each quarter	\$6,749
Resident or Nonresident Continuation (each year):	
480 Master's Recital Continuation	\$1,447
507, 508, 509 registration in DMA program (each course, each quarter):	\$205
510, 511, 512 registration in DMA program (each course, each quarter):	\$205
513, 514, 515 registration in DMA program (each course, each quarter):	\$255
516, 517, 518 registration in DMA program (each course, each quarter):	\$335
519, 520, 521 registration in DMA program (each course, each quarter):	\$440

### **Other Required Fees**

Student health insurance coverage:	\$4,386
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### **Service Fees**

Application fee (non-refundable):	\$100
Tuition deposit fee (non-refundable):	\$200
<i>(Required for each new Bienen School of Music graduate student; the fee is applied to the first tuition bill)</i>	
Late payment penalty fee: <i>(for late payment of bills)</i>	\$200
Returned check fee:	\$35
Doctoral dissertation fee <i>(Doctor of Philosophy candidates):</i>	\$55
Copyright fee <i>(Doctor of Philosophy candidates):</i>	\$55
Transcript fee (electronic):	\$8
Paper Transcript (regular service/immediate service)	\$10/\$25
Replacement WildCARD fee:	\$25
9Pay App Fee (per year):	\$50
9Pay Late Fee (per late payment):	\$10
Music Ed edTPA fee	\$360



## FINANCIAL ASSISTANCE

There are two forms of financial assistance for graduate students in the Bienen School of Music: *merit-based* and *need-based*. Merit-based awards can include scholarship and/or work assistantships. Not all admitted students are selected to receive merit-based aid.

All U.S. citizens can be considered for need-based aid if they complete the FAFSA (Free Application for Federal Student Aid). Need-based aid is determined and packaged during the summer before a given academic year based upon federal calculations of need. Need-based awards can include Federal Stafford loans (Unsubsidized), Federal Graduate PLUS Loan, loans from an outside lender, and Federal College Work-Study.

### VA Pending Payment Policy

For Northwestern students using U.S. Department of Veterans Affairs (VA) Post 9/11 GI Bill®<sup>1</sup> (Ch. 33) or Vocational Rehabilitation and Employment (Ch. 31) benefits, the University will not prevent enrollment, assess a late fee, deny access to resources available to other students, or require they secure additional funding while payment from the United States Department of Veterans Affairs is pending to the University. To qualify for this provision, students may be required to:

- Produce the VA's Certificate of Eligibility by the first day of class;
- Provide written request to be certified;
- Provide additional information needed to properly certify the enrollment as described in other institutional policies

<sup>1</sup> *GI Bill® is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by VA is available at the official U.S. government Web site at (<https://www.benefits.va.gov/gibill/>).*

## **SCHOLARSHIP ASSISTANCE (MERIT-BASED)**

Students are selected to receive scholarship assistance through the admission process. Students receiving these awards must satisfy the following conditions throughout the academic year to remain eligible for this assistance:

- i. Students must be in residence\* and enrolled on a full-time basis (3-5 units each quarter),
- ii. Students must maintain Satisfactory Academic Progress,
- iii. Students must remain in good personal standing with both the University and the Bienen School of Music.

*\* the term "in residence" refers to full-time enrollment and attendance for the 10 weeks of each required quarter. Students who will not be in attendance for 10 weeks each quarter must contact their financial aid office.*

Failure to satisfy any of the conditions listed above may result in the removal of scholarship assistance. Scholarship assistance is intended to help defray the cost of attendance during the

intended length of study for a particular program (see Table 1). Students who do not complete their degree program within the intended length of study typically do not receive additional funding (see “Funding Review”).

Grant assistance is divided equally by the number of terms of study in the academic year (typically three) and disbursed at the beginning of each term (Fall, Winter and Spring).

**NOTE:** If you have received a Scholarship Assistance award, it may be selected later in the year to be replaced, in whole or in part, by one of our prestigious **Bienen School of Music Endowment Scholarships**. Endowment Scholars are selected during the academic year on the basis of donor criteria, musical accomplishment, and academic excellence. If you become a recipient of this distinction, the dollar amount of your original Bienen School of Music Scholarship Assistance award will not change. Rather, you will find that a portion of your award is financed, either in advance or retroactively, by the Endowment fund for which you have been selected.

### **WORK ASSISTANCE (MERIT- AND NEED-BASED)**

Students who are selected to receive a work or teaching assistantship must satisfy the following conditions throughout the academic year to remain eligible for this assistance:

- i. Students must be in residence\* and enrolled on a full-time basis (3-5 units each quarter),
- ii. Students must maintain Satisfactory Academic Progress,
- iii. Students must remain in good personal standing with both the University and the Bienen School of Music.
- iv. Students must serve the allocated number of hours as dictated by the Office of Music Admission and Financial Aid.

*\* the term "in residence" refers to full-time enrollment and attendance for the 10 weeks of each required quarter. Students who will not be in attendance for 10 weeks each quarter must contact their financial aid officer.*

Failure to satisfy any of the conditions listed above may result in the removal of the assistantship. Assistantships are intended to help defray the cost of attendance by providing students an opportunity to receive compensation for work performed for the Bienen School. Students who do not complete their degree program within the intended length of study typically do not receive additional funding (see "Funding Review").

### **STIPENDS**

If you were awarded a work stipend as part of your financial aid package, you are required to complete a Northwestern Personal Data Form, a Federal W-4 form, an Illinois W-4 form, and an I-9 certificate of citizenship/work eligibility form using E-Verify, the electronic system by which eligibility to work in the US is verified. The E-Verify I-9 form requires you to show two forms of original identification, which are listed on the back of the form. You must bring these two forms of identification into Bienen Graduate Services upon your arrival on campus in the fall. We will then make a copy to complete the electronic I-9 process. Failure to complete these forms and the I-9 process will delay your paycheck. It is imperative that you complete these forms in a timely manner so that you can receive payment for your hours worked. If you have worked at Northwestern University within the last two years, you should check with Music Administration to see if new forms are required.

International students without a Social Security number and card must apply for one when they arrive in Evanston at the Social Security Administration Office, 2116 Green Bay Road, Evanston, Illinois. The phone number for this office is (800) 772-1213. The Office of International Student and Scholar Services offers an informative website to help with this process: <http://www.northwestern.edu/international/living-working/taxes-and-legal-matters/social-security/>. In addition, international students will need to fill out a FNIS form. If there are further questions, contact a Payroll Specialist in the Human Resources Building, second floor, to ensure the payroll application is complete.

Students whose work or teaching assistantship is funded by a stipend are required to enroll in direct deposit or in the PayChek Plus paycard program. Paper checks are not available. Students should note that taxes will be withheld from stipend paychecks. Accepting a work stipend is

acknowledgement that you will fulfill the hours assigned. Work stipends are taxed and paid on the last day of each month during the academic year.

### **FEDERAL COLLEGE WORK-STUDY**

Graduate students that qualify for work-study will be notified by the Assistant Dean for Admission, Financial Aid and Graduate Services of their eligibility. The pay rate is assigned based on the specific work assignment and ranges from \$13.00 - \$15.00 per hour. The Bienen School of Music Business Administration Office will enter hours into the payroll system. Specific authorization forms will be supplied in the fall. Since work-study is taxed, students are required to report their hours biweekly in order to be paid.

If you were awarded federal college work-study (FCWS) as part of your financial aid package, you are required to complete a Northwestern Personal Data Form, a Federal W-4 form, an Illinois W-4 form, and an I-9 certificate of citizenship/work eligibility form. The I-9 form requires you to show two forms of identification listed on the back of the form. You must bring these two forms of identification into Music Graduate Services upon your arrival on campus in the Fall. We will then make a copy to complete the I-9 process. Failure to complete these forms and the I-9 process will complicate the payroll process. It is imperative that you complete these forms in a timely manner so that you can receive payment for your hours worked. If you have worked at Northwestern University within the last two years, you should check with the Bienen School of Music Business Administration Office to see if new forms are required. Students should note that taxes will be withheld from FCWS paychecks. FCWS may be awarded with your merit-based award or later as part of your need-based award.

### **LOAN ASSISTANCE (NEED-BASED)**

Students who are enrolled on at least a half-time basis may be eligible for loans through the federal government, an outside lender, or Northwestern University. Eligibility forms and loan applications are available and should be completed at least one month prior to the beginning of an academic term. If interested, students should consult with the Graduate Services in the Ryan Center for the Musical Arts.

Loan assistance is disbursed through electronic funds transfer (EFT) to the Office of Student Finance. By policy, any loan assistance borrowed is divided by the number of terms enrolled in the academic year (usually the three quarters) and disbursed at the beginning of each term of study.

**DIRECT UNSUBSIDIZED STAFFORD LOAN** can be used to meet financial need and/or replace your expected family contribution. Interest on the Unsubsidized Federal Stafford Loan *is NOT deferred and subsidized by the government* at any time. You can either pay the interest or allow it to accrue and capitalize (i.e. be added to the principal) while in school. Lenders typically send statements outlining their procedures regarding the loan. The maximum amount of Unsubsidized Federal Stafford Loan that you may borrow per academic year is \$20,500. The cumulative lifetime maximum is \$138,500, less the amount of your Subsidized Federal Stafford Loan cumulative maximum.

*Direct Unsubsidized Stafford Loans for Graduate or Professional Students made on or after July 1, 2021, and before July 1, 2022 will have an interest rate of 5.28% with a 1.059% origination fee.*

Repayment of principal is deferred on the unsubsidized Federal Stafford Loans so long as you are enrolled as a student at least half-time. Repayment of principal (and interest on the subsidized loan) begins 6 months after you cease to be enrolled at least half-time and extends from 5 to 10 years. There is no penalty for early repayment. Deferments are available under certain conditions once you enter repayment.

**DIRECT PLUS LOAN FOR GRADUATE AND PROFESSIONAL STUDENTS** is not based on financial need and is available to students who have borrowed the maximum \$20,500 under the Federal Stafford Loan Program. The loan has a fixed interest rate of 6.28%. A student's eligibility is determined by subtracting any aid to be received for the loan period (including other loan funds) from the determined cost of education. For any Direct PLUS loans that are first disbursed on or after 10/1/2021 and before 10/1/2022, there is a 4.228% origination fee and a maximum 1% insurance premium may be deducted from each loan disbursement at the lender's discretion. Students can learn more about the terms of this loan from the [web sites of our preferred lenders](#).

**PRIVATE LOANS** can be used to meet any unmet need of an aid package. Please consult the lender comparison chart to learn more about alternative private loans:  
<http://www.northwestern.edu/sfs/financial-aid-and-loans/loan-types/private-loans/index.html>

### **Loan Applications**

Students who will use the Federal Direct Loan program need only fill out the FAFSA (Free Application for Federal Student Aid) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). The U.S. government may select a student for verification randomly; if this happens, additional documents will be required for the loan application to go through. Students who accept Federal Direct Loans offered through CAESAR will be directed to electronically complete the loan application process by having an entrance interview and signing a Master Promissory Note for that loan. For Stafford and PLUS loans, these requirements will pop-up in your To-Do List on CAESAR.

For those loan procedures completed in a timely manner, every effort is made to have funds available by the first week of class. However, if all required loan procedures have been completed in a timely manner, and the funds do not arrive by the first day of classes, Student Finance can provide a cash advance against anticipated recommended loan proceeds (see section VII for details regarding cash advances).

### **Loan Entrance Interview**

You are required to have an online entrance interview before any of your federal loans (Stafford or Grad Plus) can be disbursed. This will only take a few minutes of your time and will help familiarize you with the terms of these loans.

The Direct Unsubsidized Stafford entrance interview is located at: [www.studentloans.gov](http://www.studentloans.gov). Be sure to select **Northwestern University – Graduate School of Music** as your school choice and

NOT Northwestern University - The Graduate School. If you are returning for your second year of coursework at Northwestern, you have already completed this requirement.

**Promissory Notes**

You will be required to sign promissory notes before any loan monies can be disbursed. Links to sign the promissory note electronically will be available in your To-Do List once you accept a loan. To e-sign you will need names and contact information of two references (from separate addresses). If you choose an alternative lender, you should contact your lender concerning MPN procedures.

**Table 1 Intended Length of Funding for Graduate Music Programs**

<b>Master of Music</b>	
Conducting (wind/band, choral, orchestral)	6 quarters
Music Education	3 quarters
Music Education with Teacher Certification	6 quarters
Music Education and Piano Pedagogy	6 quarters
Music Education and String Pedagogy	6 quarters
Jazz Studies	6 quarters
Musicology	6 quarters
Music Theory	3 quarters
Piano Performance	6 quarters
Piano Performance and Collaborative Arts	6 quarters
Piano Performance and Pedagogy	6 quarters
String Performance	6 quarters
Voice Performance	6 quarters
Wind and Percussion Performance	6 quarters
<b>Doctor of Musical Arts</b>	6 quarters
<b>Doctor of Philosophy (all degrees)</b>	Variable

**MASTER’S CONTINUATION**

Students who do not complete the requirements for the Master of Music degree within the normal number of quarters will be required to register for Recital Continuation or Resident Study. Students may register for Recital Continuation if they will complete their recital within the next academic quarter. Otherwise, students will register for Resident Study. Students who need to maintain full-time status (international students, those needing to defer loans) must register for Resident Study. Maximum registration is for three quarters in any combination of Recital Continuation and Resident Study. Financial aid is not available for MM continuation or resident study.

## DOCTORAL CONTINUATION

Students enrolled in the DMA degree are required to register for a series of registrations after coursework is completed. Termed “Continuation”, these registrations are needed to keep each student’s candidacy active until the point where final approval or disapproval for degree completion is received. Students are automatically registered for the appropriate continuation registration until the degree is completed or candidacy is terminated. Students in Doctoral Continuation are not eligible for any merit-based funding (including a stipend or federal college work-study) from the Bienen School of Music. The cost of continuation may be met through loan funding.

## WITHDRAWAL

Students who choose to withdraw from the University prior to the completion of their program should obtain a withdrawal form from Graduate Services the Ryan Center for the Musical Arts. This form should be brought in for the appropriate signature, then to each of the offices listed on the bottom of the form, which is ultimately submitted to the Registrar’s Office.

Students who withdraw are subject to the refund/repayment policies stated in the *Student Financial Regulations*. The student, prior to making a decision to withdraw, should seek academic, professional, and financial advising with the Office of Admission and Financial Aid. *Tuition deposits are not refundable under any circumstances.* Tuition, less the tuition deposit, and refundable fees may be refunded. The percentage of tuition refunded depends on the percentage of time you were enrolled in the quarter. Financial aid recipients who withdraw from the University may be required to return a portion of their Title IV funds to the federal programs as well as some of their state assistance, outside scholarships, and/or institutional financial aid. Three different calculations – the Institutional Refund, Return of Title IV Funds, and Return of Non-Title IV Funds – are used to determine such repayments.

## FUNDING REVIEW

Students continuing in the second year of a graduate program who wish to be considered for an increase in their original merit-based award also may initiate a funding appeal according to the process outlined below. However, they should be aware that the financial aid committee rarely is able to grant such an increase. Requests for continued funding will be considered on a case-by-case basis, and submitting a request is not a guarantee that additional assistance will be available. To appeal for continued funding, students must do the following:

- Submit a letter of appeal to Thomas Crespo, Assistant Dean for Admission, Financial Aid and Graduate Services by **May 1**; the letter must explain the need for continued study and funding.
- Obtain a letter of recommendation from a faculty member supporting the appeal. Letters of recommendation are also due by **May 1**.
- Submit a detailed monthly budget of all expenses by **May 1**.
- Please note: Appeals received after **May 1** will **NOT** be considered.

You have the right to submit an appeal of the expected family contribution if there has been a significant change in circumstances in your and/or your family’s financial situation since you filed your 2021-2022 Free Application for Federal Student Aid (FAFSA)/Renewal FAFSA

and/or other application materials. An appeal must be submitted in writing and accompanied by formal documentation of the change in family circumstances. Appeal decisions will be made available after **June 1**. *You should contact the Office of Music Admission and Financial Aid if there are other circumstances that you feel may warrant reconsideration of your financial aid award.*

### **SATISFACTORY ACADEMIC PROGRESS**

The policy for achieving Satisfactory Academic Progress for the purposes of financial aid is included on the next page and available on the Bienen School of Music website, and is also available upon request from the Office of Music Admission and Financial Aid. Students who are awarded any form of financial aid, whether need-based or merit-based, must maintain Satisfactory Academic Progress at all times in order to continue receiving aid.

The policy also includes instructions and requirements for appealing the cancellation of financial aid due to failure to achieve Satisfactory Academic Progress. For questions on this policy, please make an appointment with the Assistant Dean for Admission, Financial Aid and Graduate Services.

# *Graduate Financial Aid*

## **Satisfactory Academic Progress**

**BIENEN SCHOOL OF MUSIC**  
Graduate Services  
70 Arts Circle Drive, Room 2-115  
Evanston, IL 60208-1200  
Phone: 847-491-3141  
Fax: 847-467-7440  
[musicgradservices@northwestern.edu](mailto:musicgradservices@northwestern.edu)

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The following guidelines are applicable to all graduate students in the Bienen School of Music who are recipients of federal financial aid. Undergraduate students should refer to the policies of the Office of Undergraduate Financial Aid. PhD student guidelines for financial aid are presented in conjunction with policies set forth by The Graduate School at Northwestern University.

Cases of improper academic and /or research conduct, and inappropriate or unprofessional behavior are considered outside the boundaries of “satisfactory academic progress” for financial aid purposes. These cases are covered separately in the [Bienen School of Music website](#), and the [Office of Equity](#). These cases are addressed according to the University’s existing disciplinary procedures and may result in a range of sanctions up to and including exclusion from the University.

### **Satisfactory Academic Progress**

Federal guidelines require that students make real and measurable progress toward degree completion in order to continue to receive federal aid. This requirement is called “Satisfactory Academic Progress” or SAP. The Office of Music Admission and Financial Aid will review SAP annually. There are four sets of criteria that may be taken into account when determining SAP – students must meet all four criteria to remain eligible:

- Grade Point Average
- Pace of degree completion
- Maximum completion timeframe
- Program- or department-specific criteria

**Grade point average** – Students must maintain a cumulative grade point average of at least 3.0 (B) to remain eligible for financial aid. Students whose overall grade average is below 3.0, or who have more than three incomplete grades will not pass this review. Coursework taken on a Pass/Fail or Satisfactory/Unsatisfactory grading basis will be taken into account. Students who return to the Bienen School of Music after being academically dismissed must complete one quarter of full-time graduate study with a 3.0 GPA before they can regain financial aid eligibility.

**Pace of degree completion** – To be eligible for financial aid, graduate students must be enrolled full-time (at least three units per quarter during coursework). You must complete and pass two-thirds (67%) of all attempted units. Only coursework at the 300, 400, and 500 levels may count towards graduate study, and therefore towards federal financial aid eligibility. The intended length of coursework (number of quarters) for each degree program will be taken into consideration.

*Note: You may not use repeated, passed courses to maintain full-time status or to fulfill additional degree requirements.*

Students in the Master of Music degree may not transfer graduate credit to the Bienen School of Music. Students in the Doctor of Musical Arts program may transfer up to three units in music academic subjects with the approval of the Director of Graduate Studies. Approved transfer units for the Doctor of Musical Arts degree will be counted in the calculation of attempted and completed units towards degree completion, but approval of transfer credit by the Director of Graduate Studies must be communicated in writing to the Office of Music Admission and Financial Aid.

**Maximum completion timeframe** – Master of Music (MM) students must complete degree requirements within the intended length of each degree, with the requirement that at least three quarters are taken consecutively. The number of units for which you receive federal financial aid may not exceed 150% of the units required for graduation. Registration in Master’s Recital Continuation or Resident Master’s Study beyond the intended length of study is not eligible for any form of financial aid. Students who drop/withdraw from a required course in their final quarter for reasons of health, family emergency or death, etc., may appeal for additional financial aid in subsequent quarters to complete the unfinished requirements.

Doctor of Musical Arts (DMA) students have seven (7) calendar years from the date of initial matriculation to complete all degree requirements. During the required two years of coursework, the number of units for which you receive federal financial aid may not exceed 150% of the units required for coursework completion. After coursework is completed, DMA students will remain eligible to receive federal financial aid while in doctoral continuation, provided they have met all the prerequisites for approval to register in DMA continuation outlined in the Graduate Handbook. Students who are not approved to register for DMA continuation are ineligible for financial aid. Students in DMA continuation who receive financial aid must achieve candidacy for the DMA by the end of their fourth year of registration. Students seeking financial aid in their fifth, sixth, or seventh year of registration may be asked to provide a written record of correspondence with their doctoral committee and/or primary advisor that includes the timely completion of deadlines for any outstanding requirements. Failure to provide proof of progress towards degree completion beyond the fourth year of registration may result in a failed SAP review.

*Note: Merit-based financial aid will only be offered for the intended length of coursework for each degree.*

**Program- or department-specific criteria** – Each program and/or department within the Bienen School of Music may require additional criteria for degree completion not outlined in this document. Examples might include exit examinations, thesis projects, studio class attendance, foreign language requirements, portfolios, etc. These requirements must be published in the Graduate Handbook for the year in which the student matriculated in order to be included in a SAP review.

## **Financial Aid Suspension**

Students who fail the annual SAP review will be declared ineligible for all forms of financial aid. Notice of financial aid suspension will be sent to a student's Northwestern University email address. It is the student's responsibility to inform their instructors of any academic implications that may result from the suspension of financial aid. Students who remain enrolled in coursework at the Bienen School of Music after receipt of a suspension notice are solely responsible for payment of charges to their student account for that quarter. Financial aid may be reinstated as the result of a successful appeal; however, the Bienen School of Music is not responsible for late payment or late registration fees that are incurred as a result of the suspension of financial aid.

Students who dispute a grade for a required course, who receive an incomplete grade, or whose grades have not been submitted by their instructor may still be subject to financial aid suspension. It is the responsibility of the student to reconcile any situations that impede their financial aid eligibility. Financial aid can be reinstated (in some cases retroactively) as the result of a successful appeal.

If a student is the recipient of Federal College Work-Study, they should cease to perform their duties upon receiving notification of financial aid suspension. Regardless of whether a financial aid appeal has been filed, no payment will be made for work performed during the period of financial aid ineligibility. Students who are successful in an appeal for the reinstatement of financial aid may have their work award reinstated. Students who are on a graduate work stipend (not FCWS) should only cease to perform their duties if their financial aid cancellation notice includes a cancellation of the work stipend award.

Students will not be given a financial aid warning period. It is the responsibility of the student to maintain sufficient progress towards degree completion and a cumulative GPA of 3.0 or higher at all times. The Office of Music Admission and Financial Aid reserves the right to suspend students who completely withdraw or fail to complete any courses in a term, and may ask the student to submit an appeal upon subsequent registration.

## **Appeal of Financial Aid Suspension**

If your financial aid has been suspended because of failure to meet the minimum SAP requirements, and you feel that severe or unusual circumstances have kept you from making progress toward your degree, you may submit an appeal. Appeals must be submitted in writing to the Assistant Dean for Admission, Financial Aid and Graduate Services. The appeal may be submitted via email provided it comes from a Northwestern University email address (@u.northwestern.edu). Decisions on a financial aid appeal will be made in a timely manner, and will be communicated in writing to the student.

An appeal of financial aid cancellation must include:

- Reason for failure to maintain Satisfactory Academic Progress (e.g., death in the family, severe illness, etc.)
- A description of what has changed that will now allow SAP to be achieved
- Plan of action for finishing all degree requirements, including a time-frame

- A signature from your academic advisor to document that you have discussed this plan of action together

The appeal committee reserves the right to request any supplemental information that may help in making a decision to reinstate financial aid.

Students who are readmitted to the Bienen School of Music after an absence, and whose former coursework indicates that they are below the minimum SAP requirements, will not initially be eligible for federal financial aid. However, students may submit an appeal as described above for the first quarter of re-entry.

Current NU students who are applying for financial aid for the first time, and whose former coursework indicates that they are below the minimum SAP requirements, will not initially be eligible for federal financial aid. However, students may submit an appeal as described above to receive federal financial aid.

Questions regarding this policy should be directed to:

Thomas Crespo  
Assistant Dean for Admission, Financial Aid and Graduate Services  
847-491-3141  
[thomas.crespo@northwestern.edu](mailto:thomas.crespo@northwestern.edu)

**Questions and Answers**  
***About your Financial Aid and Tuition Bill***

**Q. I have a personal email address. Do I have to use my Northwestern email account?**

**A.** Yes. Review the policy at <https://www.registrar.northwestern.edu/registration-graduation/registration/email-policy.html>. Adherence to this policy helps University business offices remain in contact with students.

**Q. How is my financial aid disbursed?**

**A.** All financial aid is disbursed equally over the quarters of attendance (Fall, Winter, and Spring terms).

Grants and loans are divided equally into three parts and electronically disbursed into your account on the first day of classes of the Fall, Winter, and Spring terms. Students granted stipends will receive payment at the end of each month of study for one-ninth of the full awarded amount.

Stipends are a taxable form of income. Thus, net proceeds from the checks will be less than the gross amount. Students receiving stipends must file payroll forms with the Office of Music Admission and Financial Aid. Direct deposit is required of all students on payroll. Students who receive assistance from the Federal College Work-Study Program (FCWS) must fill out a time sheet every two weeks documenting the number of hours worked. Like stipends, FCWS funds are taxable.

Federal Stafford and Grad PLUS Loans borrowed through Northwestern University are disbursed via electronic funds transfer (EFT) directly to your account at the Office of Student Finance. ***Note that you will need to sign a promissory note for each loan before the funds can be disbursed to you if the note was not part of the original application.***

You can receive a cash disbursement from your account with the University if the assistance you receive results in a **credit** balance. You may request your credit balance from the Student Finance Office online via CAESAR. You may have it transferred electronically to your bank account. You must have Electronic Funds Transfer (direct deposit) set up with the Office of Student Finance prior to requesting your credit balance electronically.

*Please note that no financial aid funds can be disbursed to you nor can we process a cash advance for you before the first day of classes.* Therefore, you should have some personal cash available at the start of each school year for the purchase of books and other supplies.

**Q. What is the “anticipated aid” on my bill?**

**A.** “Anticipated aid” typically appears on the first tuition bill for each term reflecting Federal and/or University loan funds you are expected to receive for that term. The anticipated credit is temporary. It does not indicate that you necessarily have applied for your loans nor that yourself or your lender has paid the funds to the University. Rather, the

anticipated credit allows you to calculate how much money you and your family need to pay directly toward your tuition account over and above the *recommended* loan assistance you expect to receive. The temporary credits will be removed from your bill if you fail to apply for your loan(s) in a timely manner. If the actual loan funds have not been credited to your bill when the anticipated credits are removed, you may be charged a late payment fee. Consequently, it is important that you apply for all loans as soon as you receive the appropriate instructions.

Anticipated loan credits are removed automatically when the actual loan funds are received at the Office of Student Accounts. Any questions or problems regarding these credits or other items on your bill should be directed to the Office of Music Admission and Financial Aid.

**Q. Why are the actual proceeds from my Federal Stafford Loan or Graduate Professional PLUS Loan less than the amount I requested on the application?**

A. An origination fee may be charged to federal loan borrowers and deducted directly from the loan proceeds. The federal government established this fee to reduce the cost of administering the program. Private lenders may or may not assess a fee.

**Q. Where do I pay my bill?**

A. All physical (check) payments to your tuition account at the University can be paid in person to the Bursar's Office, or by mail through the Student Finance Office at 555 Clark Street on the 1<sup>st</sup> floor. Students are sent an eBill via CAESAR and can pay online through a personal bank account or credit card.

**Q. What else do I need to know about the payment of bills and late fees?**

A. You are responsible for paying your tuition bill by the stated due date. The Student Finance Office will assess a late payment penalty fee of \$200 if your bill is not paid on time.

*Please note that you will not be allowed to register for a subsequent term if you have a past-due balance owed to the University.*

**Q. How do I appeal my financial aid award?**

A. You have the right to submit an appeal of the expected family contribution if there has been a significant change in circumstances in your and/or your family's financial situation since you filed your 2021-2022 Free Application for Federal Student Aid (FAFSA)/Renewal FAFSA and/or other application materials. An appeal must be submitted in writing and accompanied by formal documentation of the change in family circumstances. *You should contact the Office of Music Admission and Financial Aid if there are other circumstances that you feel may warrant reconsideration of your financial aid award.* You also have the right to appeal merit scholarship. The financial aid committee meets annually to review appeals. Please see the previous section on "Funding Review" for more information.

**Q. What must I do if I withdraw, transfer, or take a leave of absence?**

**A.** After you notify the Office of Music Admission and Financial Aid of your intended change in enrollment status, you must participate in a loan exit interview with the Student Loan Office during which time you must provide information regarding your future plans. Then you must contact each of your lenders to arrange a repayment schedule. Contact our office for more information. *Refer to the Student Financial Regulations for the University policies regarding withdrawal, refunds, and repayments.*

**Q. How do I re-apply for financial aid next year?**

**A.** The Office of Music Admission and Financial Aid automatically sends renewal information of the current academic year to all students who applied for assistance during that year. This information is emailed to your NU address and contains all the steps needed to apply for financial aid for the coming academic year. Anyone not currently receiving aid can obtain a financial aid application packet by coming to the Office of Music Admission and Financial Aid. Applications for financial aid are due by May 1 of each academic year.

*Be advised that institutional funding (grants and work assistance) is only granted for the intended length of a specific program. If you need extra time to finish your degree program you may not be considered for continued institutional funding. See the section entitled "Funding Review" for further information.*

**Q. What is the difference between a RECOMMENDED and an OPTIONAL loan?**

**A.** A *recommended* loan is awarded to meet a portion of your financial need as determined by our office. An *optional* loan can replace a portion of the expected contribution from you and your family (it is not used to meet your financial need as determined by our office). *Optional* loans are always denoted as such on your Financial Aid Announcement and are NOT subsidized in any way by the government.

**Q. What are short-term loans?**

**A.** The University offers a short-term loan program to all full-time students. This short-term loan program, called **CASH ADVANCES**, is provided as a service to you and is charged against anticipated aid. The following conditions are required for eligibility:

- You must be enrolled at least half-time at Northwestern.
- You must have a valid WildCARD.
- The academic year must be in session. No cash advances can be processed before the start or after the end of the academic year.
- You must have an anticipated aid balance.

Cash Advance Policy

Students who have submitted all required need-based loan applications and who have, as a result of those loans, an anticipated credit balance on their tuition account with the Office of Student Accounts may be eligible to receive an advance on a portion of those anticipated loan credits. Students cannot receive cash advances against *optional* (non need-based) loans without special permission from the Assistant Dean for Admission, Financial Aid and Graduate Services.

Cash advances against loan assistance are typically awarded when the loan is delayed in processing for some reason beyond your control. Cash advances typically do not exceed whichever is less, \$3,000 per month or the current anticipated credit balance on your account.

Cash advances, by definition, are repaid when the anticipated loan funds being advanced to you are credited to your tuition account at the Office of Student Finance. There are no finance charges or fees associated with a cash advance provided the anticipated loan funds are received and credited to your tuition account. Should the anticipated loan not be received or credited, you will be required to repay the advanced funds from other sources and you may be subject to the late payment fee of \$200.

**Q. How do I apply for a cash advance?**

**A.** Fill out an application at 555 Clark, 1<sup>st</sup> floor. Remember to bring your NU WildCARD. The application must be submitted to the Student Finance Office within 24 hours and approval of the application typically can be determined and funds disbursed the same day if requested by 3:00 pm.

**Q. What steps should I take to effectively manage my debt portfolio while I am in school?**

**A.** The types of materials to keep are your copies of the loan applications, promissory notes, disclosure statements, and copies of all of your correspondence with the lender. You also should keep each monthly statement you receive from the Office of Student Accounts.

Keep a cumulative record of your educational loans. The Student Loan Ledger that is included in this Handbook provides an easy way to keep track of your loans. This type of record keeping also enables you to estimate your projected debt level and monthly payments. It is very important that you keep this record up to date.

The third step involves keeping lenders informed of any changes in your name, address and/or registration status. This must be done in writing.

Finally, you should confirm all of your telephone conversations with your lenders with a follow-up letter. This is a sound practice in any business transaction.

**Q. Should I let the interest on my Federal Stafford Loan and/or Federal Graduate PLUS Loan accrue and capitalize?**

**A.** You are increasing the cost of your loan(s) by permitting the interest to accrue and capitalize. Capitalizing the interest adds any unpaid interest to the outstanding principal balance. The amount of interest charged each quarter, therefore, will be increased.

**Q. I currently am in repayment and am receiving loan bills from agencies that I do not recognize. What should I do?**

**A.** Many lenders sell their loan portfolios to secondary markets that then collect the loans. Federal loans are serviced by a variety of processing lenders and your loans may be

assigned to any of them. For private loans, you should contact each of your lenders to determine if your loans have been sold. For federal loans, you should verify who is servicing your loan and where you will mail your payment. This is one of the many reasons why you should keep accurate loan records.

**Q. What should I do if I am experiencing difficulty in repaying my loan?**

**A.** The most important action to take is to contact your lender quickly before you go into default. Your lender may be willing to offer you a “forbearance” period under certain conditions, or a similar temporary payment option. To qualify, you must demonstrate that you are willing to make the loan payments but are unable to do so because of extraordinary circumstances.

**Q. My monthly loan payments are not manageable; is there a way to reduce the burden?**

**A.** Yes, There are also various repayment plans that can be changed at any time during repayment ranging from the Standard Repayment Plan to the Graduate Repayment Plan to the Extended Repayment Plan to the Income-Based Repayment Plan (IBR) to the Pay As You Earn Repayment Plan (PAYE). The latter two repayment plans are based on income and you may pay as little as 10-15% of your discretionary income. Therefore, your payment changes as your income changes. For more information and a repayment calculator to better determine which option is for you, visit <https://studentaid.gov/loan-simulator/>.

As another option, you can contact your lender/servicer regarding a Direct Consolidation Loan. A Direct Consolidation Loan would stretch out your payments over a longer period of time and reduce your monthly installments into one manageable monthly payment. It also fixes the interest rate on the loans you consolidate; for more information, visit <https://studentaid.gov/app/launchConsolidation.action>.

You gain more disposable income by consolidating one or more of your Federal Stafford Loans, Federal SLS, and Federal Perkins Loans. Doing so can make the repayment of your educational debt more manageable. The total amount you must repay increases, however, because of the extended repayment period and the potentially higher fixed interest rate. You must be in repayment or in the grace period, and you cannot be more than 90 days delinquent in order to consolidate your loans. You can consolidate any portion of your Federal Stafford, Federal PLUS, and Federal Perkins portfolio. You will want to notice the interest rate being offered for consolidation, however, as it may be higher than what is currently offered on any of these loans.

**Q. What happens if I do not repay my loans?**

**A.** The lender will follow the collection procedures required by the government. If the lender cannot get your account current, your delinquency will be reported to all national credit bureaus as well as the Internal Revenue Service. Defaulted loans will affect your credit rating and jeopardize your future ability to borrow funds for any purpose. You also will be liable for any collection expenses that are incurred.

**Q. How do I defer prior educational loans while I am a student at Northwestern University?**

**A.** You must submit deferment forms for any prior educational loans (Federal Stafford, Federal PLUS, Federal Perkins) you do not wish to repay while you are enrolled in the Bienen School of Music. You are entitled to defer most prior educational loans as long as you are enrolled at least half-time in a degree program. Contact your lender(s) to determine if you qualify for a STUDENT DEFERMENT. The following steps should be followed to obtain a STUDENT DEFERMENT for each loan you wish to defer. Note that separate deferment forms typically are required and must be submitted at least once each year for each loan you want deferred.

1. Contact your lender to obtain a STUDENT DEFERMENT form.
2. Complete the STUDENT SECTION as directed on the form.
3. Have the deferment form certified by the NU Registrar (Rebecca Crown Center).
4. Be certain that the certified STUDENT DEFERMENT form is mailed to your lender.
5. Contact your lender by telephone three to four weeks after submitting the form to verify that the deferment has been received and processed by your lender.

Contact your lender immediately if you continue to receive requests for payment after you have submitted a deferment form. Your lender may not have received and/or approved the deferment you submitted. Also notify your lender(s) of any change in address and/or enrollment status that might affect your deferment(s).

**DO YOU STILL HAVE QUESTIONS?**

*Please feel free to call (847) 491-3141 or email [musicgradservices@northwestern.edu](mailto:musicgradservices@northwestern.edu).  
The Office of Music Admission and Financial Aid is open Monday through Friday, 8:30am – 5:00pm.*

## Important Contact Information

**Bienen School Graduate Services**

Ryan Center for the Musical Arts  
70 Arts Circle Drive, Room 2-115  
Evanston, IL 60208  
Ph: (847) 491-3141, Fax: (847) 467-7440  
Email: [musicgradservices@northwestern.edu](mailto:musicgradservices@northwestern.edu)

**Office of Graduate Financial Aid – Evanston Campus**

555 Clark Street, 1<sup>st</sup> Floor  
Evanston, IL 60208  
Ph: (847) 491-8950  
<http://www.northwestern.edu/sfs/>

**Office of Student Finance**

555 Clark Street, 1<sup>st</sup> Floor  
Evanston, IL 60208  
Ph: (847) 491-5224, Fax: (847) 467-2451  
Email: [studentaccounts-ev@northwestern.edu](mailto:studentaccounts-ev@northwestern.edu)

**Your Lenders:** *(List the name, address and phone number of your lender(s) in the spaces provided below if other than those listed above.)*

**Federal Loan(s)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Other**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Other/Private Loan(s)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Other**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 2021-2022 Student Budget Worksheet

This worksheet is provided to assist you in estimating your monthly budget and managing your available financial resources for the 2020-2021 academic year. **Use the tables provided on the following page to estimate your own personal budget.** You should refer to the base expense budget given below when estimating your expenses. The Office of Music Admission and Financial Aid derived the base monthly living allowances listed below from the 2021-2022 Standard Educational Budget that has been developed for graduate music students. Your expenses may vary from the “average” base budget for your class. Consequently, you should calculate your monthly expenses based upon your anticipated expenses for the 9-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 awards are for the Fall, Winter, and Spring quarters of the 2020-2021 academic year, and do not include the summer.**

### 2020-2021 BASE EXPENSE BUDGET

<u>Budget Item</u>	<u>Annual Amount</u>	<u>Amount/Quarter</u>	<u>Monthly Amount</u>
Tuition	\$56,907	\$18,969	\$ n/a
Room and Board	14,190	4,730	\$1,576
Books/Supplies	300	100	33
Personal Expenses	4,800	1,600	533
Transportation	1,800	600	200
Health Insurance*	4,386	(fall only) 4,386	n/a
	-----		
<b>TOTAL</b>	<b>\$82,383</b>		

\*This is the amount of a one-year (12 month) individual student health insurance plan through Northwestern University for 2021-2022. You are required to carry health insurance, but may use your own plan if you so choose. If you do not inform us that you have your own health insurance, this amount will be charged to your student account in the fall.

### YOUR TOTAL FINANCIAL RESOURCES

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

**YOUR LIVING EXPENSES**

<u>Item</u>	<u>Monthly Amount</u>	<u>Annual Amount</u>
Tuition	_____	_____
Books/Supplies	_____	_____
Rent/Mortgage	_____	_____
Utilities (electric, gas, water, etc.)	_____	_____
Telephone	_____	_____
Insurance (all types)	_____	_____
Groceries	_____	_____
Meals Away from Home	_____	_____
Household Supplies	_____	_____
Clothes	_____	_____
Laundry/Dry Cleaning	_____	_____
Subway/Bus	_____	_____
Auto Payment	_____	_____
Gas/Oil/Auto Maintenance	_____	_____
Parking/Tolls	_____	_____
Travel/Vacation	_____	_____
Medical/Dental/Medication	_____	_____
Child Care	_____	_____
Recreation/Entertainment/Subscriptions	_____	_____
Hair Care/Grooming Supplies	_____	_____

**BALANCE SHEET**

<b>TOTAL RESOURCES</b>	_____	_____
minus		
<b>TOTAL EXPENSES</b>	_____	_____
equals		
<b>SURPLUS/DEFICIT</b>	_____	_____

**Appendix II**  
**How Far Will My Paycheck Go?**

<b>Income</b>	
My annual salary/wages:	\$ _____
My spouse's salary/wages:	\$ _____
Other income: _____	\$ _____
Total annual income: <i>(sum of above)</i>	\$ _____
<b>MONTHLY INCOME:</b> <i>(Total annual income/12)</i>	<b>\$ _____ (1)</b>

<b>What I Have To Pay For</b>	
Taxes: <i>(assume 1/3 of total monthly income)</i>	\$ _____
My monthly student loan payment: <i>(assume a monthly payment of \$125 for every \$10,000 you owe)</i>	\$ _____
My spouse's monthly student loan payment:	\$ _____
My total monthly credit card payment: <i>(assume monthly payment is 3% of total credit card balance and include all other personal debt payments)</i>	\$ _____
My spouse's total monthly credit card payment	\$ _____
<b>TOTAL OF WHAT I HAVE TO PAY EACH MONTH:</b> <i>(sum of above)</i>	<b>\$ _____ (2)</b>

<b>Discretionary Monthly Income</b>	
Total monthly income: <i>(from box 1)</i>	\$ _____
Total monthly required payments: <i>(from box 2)</i>	\$ _____
<b>TOTAL MONEY AVAILABLE FOR LIVING EXPENSES:</b> <i>[(1) - (2)]</i>	<b>\$ _____ (3)</b>

<b>What I Want to Pay For</b>	
Housing: <i>(e.g., rent, mortgage)</i>	\$ _____
Utilities/telephone:	\$ _____
Food:	\$ _____
Transportation: <i>(e.g., car payment(s), parking fees, insurance, gas, upkeep)</i>	\$ _____
Clothing:	\$ _____
Insurance: <i>(e.g., home, life, medical, dental)</i>	\$ _____
Retirement investments: <i>(financial planners recommend saving 10% of gross monthly income each month)</i>	\$ _____
Other personal expenses: <i>(e.g., entertainment, vacations, pet care, personal care)</i>	\$ _____
<b>TOTAL OF WHAT I WANT TO PAY EACH MONTH:</b> <i>(sum of above)</i>	<b>\$ _____ (4)</b>

**The amount of money I have left over each month?** [(3) - (4)]      \$ \_\_\_\_\_