



How to Reduce Your Expenses

The standard estimated expenses represent a cost of living allowance based on semi-annual student surveys and determine the maximum levels of financial aid a student may receive. However, a significant number of our budget conscious students have been able to reduce their costs to the averages reported below. Methods may include living with a roommate, shopping at discount grocery stores, purchasing used books, and maintaining a monthly budget.

This “thrifty budget” can be used as a guide for those who wish to limit their loan debt or out-of-pocket costs through careful financial planning. Students are encouraged to develop their own personal budget to determine their individual needs. Resources can be found on sites such as mint.com, learnvest.com, and everydollar.com. For additional assistance, please feel free to reach out to Rebecca Schreiber-Reis, Director of Admissions and Financial Aid, at rms822@psu.edu.

THRIFTY BUDGET

DIRECT EXPENSES:

Tuition	\$49,896
Fees	\$686

OTHER ESTIMATED EXPENSES:

Books & Supplies	\$1,350
Housing	\$5,850
Food	\$2,250
Utilities	\$1,800
Other Miscellaneous Expenses	\$1,800
Transportation	\$1,350

TOTAL ESTIMATED COSTS	\$64,982
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SAVINGS WITH A THRIFTY BUDGET

Savings per year	\$6,838
Savings over 3 years	\$20,514
Approximate interest saved over 10 year standard repayment	\$7,917

TOTAL ESTIMATED SAVINGS	\$28,431
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