



# 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 housemate, 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](http://mint.com), [learnvest.com](http://learnvest.com), and [everydollar.com](http://everydollar.com). For additional assistance, please feel free to reach out to Rebecca Schreiber, Director of Admissions and Financial Aid, at [rms822@psu.edu](mailto:rms822@psu.edu).

## THRIFTY BUDGET

### ESTIMATED BILLED EXPENSES:

Tuition	\$53,376
Fees	\$182

### OTHER ESTIMATED EXPENSES:

Books & Supplies	\$1,400
Housing	\$5,900
Utilities	\$1,800
Food	\$2,700
Transportation	\$1,800
Other Miscellaneous Expenses	\$1,350

<b>TOTAL ESTIMATED COSTS</b>	<b>\$68,508</b>
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## POTENTIAL SAVINGS WITH A THRIFTY BUDGET

Savings per year	\$8,170
Savings over 3 years	\$24,510
Approximate interest saved over 10 year standard repayment	\$7,119

<b>TOTAL ESTIMATED SAVINGS</b>	<b>\$31,629</b>
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