How to Estimate Your Cash Advance

NOTES
• When completing this worksheet, please use figures for the FULL academic year.
• Students who owe a back balance from a prior academic year will not be eligible for a cash advance until their back balance is paid in full. 2015-2016 financial aid credits cannot be used to cover a prior balance or summer rent (June, July, or August).
• This is an ESTIMATE. Your actual cash advance may vary depending on the timing of when your advance is processed and when particular charges and credits post to your eBill.

STEP ONE – Determine your ANNUAL LIVING EXPENSE ALLOWANCE

Total amount of financial aid (All Grants and Loans) __________

Minus Tuition (Standard full year tuition) $57,200
Minus Any Loan Fees (see loan fees section below)* __________
Minus Health Fee and/or Blue Cross/Blue Shield (BC/BS)** __________
Minus Dormitory Charge (if applicable) __________

Equals ANNUAL LIVING EXPENSE ALLOWANCE __________

STEP TWO – Determine your SEMESTER CASH ADVANCE AMOUNT

Annual living Expense Allowance __________

Divide by 2

Equals SEMESTER CASH ADVANCE AMOUNT __________

Each semester’s advance will be 50% of the Annual Living Expense Allowance, provided that your award does not change and you do not incur any other charges.

STEP THREE – Determine your CASH ADVANCE CHECK AMOUNT

You must now adjust your semester cash advance amount calculated above to account for any miscellaneous credits or charges currently on your term bill. To do this, add payments you have made to your eBill and subtract any charges that have been made to your eBill other than those accounted for in step one (i.e. Crimson cash, library fines, etc.). You can access your term bill online using your Harvard ID and Harvard University PIN at www.termbill.harvard.edu to find out your additional payments, credits, and charges.

Semester cash advance amount __________

Plus Any Other Payments __________
Minus Any Other Charges*** __________
Minus Harvard Affiliated Housing Rent (if applicable)*** __________

Equals CASH ADVANCE CHECK AMOUNT __________
**Loan Fees**
Loan fees are assessed on some loan programs by the lender. Loan fees are usually taken prior to the disbursement of the loan. In other words, the actual amount of money disbursed to your term bill will be less than the amount for which you applied.

- All Direct Stafford Loans have a fee of 1.073% of the total amount you borrow. For example $20,500 will amount to $220 in fees being deducted from the loan prior to disbursement.
- All Direct GradPLUS loans have a 4.292% fee that is deducted from the loan amounts prior to disbursement.
- Perkins Loans and Harvard Loans do not have fees.
- Private Loan lenders will vary in their approach to fees. Some deduct the amount prior to disbursement while others add it to the principle loan amount. Contact your lender to determine if a fee will be deducted prior to disbursement and, therefore, needs to be accounted for in this calculation.

**Health Insurance Fees**

- Individual Health Service Fee (mandatory for all enrolled students) $1,042
- Individual BC/BS insurance (may be waived upon documentation of coverage) $2,390
- Married students and/or students with dependents can use the chart below to determine the cost of family health care expenses:

<table>
<thead>
<tr>
<th></th>
<th>SPOUSE</th>
<th>SPOUSE + CHILD</th>
<th>SPOUSE + CHILDREN</th>
<th>CHILD (NO SPOUSE)</th>
<th>CHILDREN (NO SPOUSE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>UHS/BCBS YEAR</td>
<td>$5,606</td>
<td>$8,548</td>
<td>$10,028</td>
<td>$2,942</td>
<td>$4,422</td>
</tr>
<tr>
<td>UHS/BCBS TERM</td>
<td>$2,803</td>
<td>$4,274</td>
<td>$5,014</td>
<td>$1,471</td>
<td>$2,211</td>
</tr>
<tr>
<td>DENTAL (runs 8/1-7/31)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Student + 1 Dep - $855/year (14-15 rate) less $443 = $412</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Student + 2 + Deps - $1,320/year (14-15 rate) less $443 = $877</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

***Harvard Affiliated Housing Rent & Other Charges***

When we calculate your cash advance amount we use the charges and credits that appear on your eBill as of the day we process it. When using this worksheet, please be sure to review your eBill online at [http://sfs.harvard.edu/](http://sfs.harvard.edu/) to ensure that you have accounted for all current charges. Please pay special attention to Harvard Affiliated Housing Rent as it is generally billed a month ahead. Future rent charges not yet posted to your account will not reduce the amount of cash advance check for which you are eligible. You will have to budget on your own to be sure you set aside the amount you will need for any future rent charges that will post to your eBill.