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. 2019-2020 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 student account.

STEP ONE – Determine your ANNUAL LIVING EXPENSE ALLOWANCE

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

Minus Tuition (Standard full year tuition) $65,875
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 student account. To do this, add payments you have made and/or subtract any charges that have been placed on your account (other than those accounted for in step one.) Example of these types of charges may be parking, Crimson cash, dependent insurance, etc.). You can access your account online using your Harvard University Key at sfs.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 student account will be less than the amount for which you applied.

- All Direct Unsubsidized Loans have a fee of 1.062% of the total amount you borrow. For example $20,500 will amount to $218 in fees being deducted from the loan prior to disbursement.
- All Direct GradPLUS loans have a 4.248% fee that is deducted from the loan amounts prior to disbursement.
- Harvard Loans do not have loan fees.
- Most private loan lenders do not have fees while others do and each lender will vary in their approach to fees. Check with your private loan lender to see if they deduct the fee prior to disbursement or add it to the principle loan amount. If a fee will be deducted prior to disbursement, you’ll need to accounted for it in this calculation.

**Health Insurance Fees**
- Individual Health Service Fee (mandatory for all enrolled students) $1,206
- Individual BC/BS insurance (may be waived upon documentation of coverage) $3,700
- 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>TERM</td>
<td>$3,859</td>
<td>$5,909</td>
<td>$6,940</td>
<td>$2,050</td>
<td>$3,081</td>
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<tr>
<td>YEAR</td>
<td>$7,718</td>
<td>$11,818</td>
<td>$13,880</td>
<td>$4,100</td>
<td>$6,162</td>
</tr>
<tr>
<td>DENTAL (runs 8/1/19-7/31/20)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Student + 1 Dep - $1,047/year (18-19 rate) less $542 = $505</td>
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<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td>Student + 2 + Deps - $1,616/year (18-19 rate) less $542 = $1,074</td>
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</tr>
</tbody>
</table>

***Harvard Affiliated Housing Rent & Other Charges***
When we calculate your cash advance we use the charges and credits that appear on your account as of the day we process it. When using this worksheet, please be sure to review your account online at [https://sfs.harvard.edu/account-overview](https://sfs.harvard.edu/account-overview) 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 your cash advance, therefore, it will be necessary for you to budget, on your own, to ensure you set aside the amount you will need for any future rents that post to your account.