

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. 2025-26 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) **\$80,760**

Minus Any Loan Fees (see loan fees section below)* _____

Minus Health Fee and/or Student Health Ins. (HUSHP)** _____

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 financial aid eligibility does not change and you do not incur any other charges.

STEP THREE – Determine your CASH ADVANCE 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, dependent insurance, etc.). You can access your account online using your Harvard 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 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 1.057% of the total amount you borrow. For example, \$20,500 will amount to \$217 in fees being deducted from the loan prior to disbursement.
- All Direct GradPLUS loans have a 4.228% 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, but it is a possibility. Check with your private loan lender to see if they deduct the fee prior to disbursement or add it to the principal loan amount. If a fee will be deducted prior to disbursement, you'll need to account for it in this calculation.

****Health Insurance Fees (as of August 2025)**

- Individual Health Service Fee (mandatory for all enrolled students): \$1,800
- Individual student health insurance (may be waived upon documentation of comparable coverage): \$4,307
- Married students and/or students with dependents should contact HUSHP for information about current plan rates.

*****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> 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.