

PLAN SUMMARY →

Financial Empowerment Plan Summary for: **Joe Grand**

ID Number: 9999999

Updated as of: 2/4/2014

Year of plan start: 2014-15

What will my degree cost at Grand View University?

Planned Out-of-Pocket Payments:

\$ 1,500.00 year 1
 \$ 1,500.00 year 2
 \$ 1,500.00 year 3
\$ 1,500.00 year 4
\$ 6,000.00 total over 4 years

Monthly Payment Plan while enrolled:

\$ 105.06 per month for 48 months while enrolled

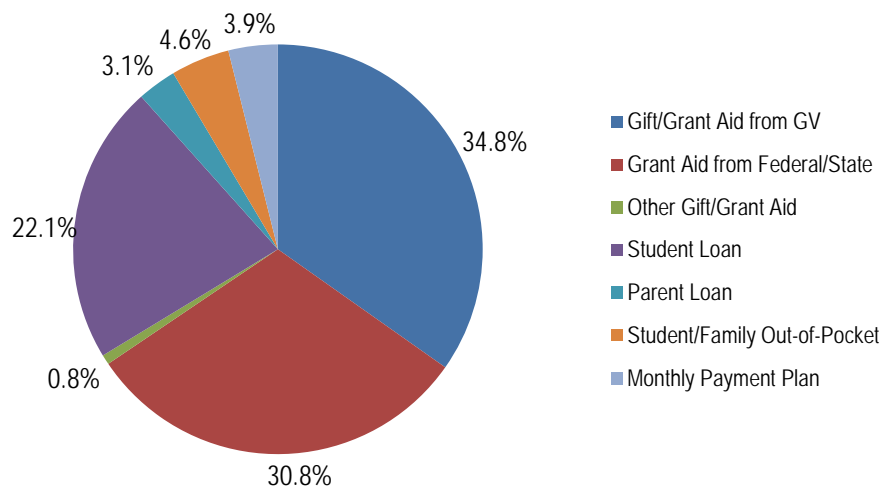
Student Loan payments after graduation:

\$ 311.57 per month for 120 months after graduation if interest is paid while enrolled
 OR
 \$ 319.64 per month for 120 months after graduation if interest is added to loan balance while enrolled

Parent Loan payments while enrolled and after graduation:

\$ 52.97 per month for 120 months

How will the cost of my degree be covered?



How much will I save by participating in the FEP?

\$ 4,554 estimated savings over 4 years



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Enrollment Status and Year at Grand View								
	Rate of Increase	Interest Rate	Orig. Fee	FR 1	SO 2	JR 3	SR 4	Total 4 Years

Investment:									
Tuition - FT Day (Fall/Spring)	2.00%			\$ 22,986	\$ 23,446	\$ 23,915	\$ 24,393		Fixed
Fees - FT Day	0.00%			440	440	440	440		*
Tuition - Summer / Overload									*
Fees - Other									*
Fees - Parking				160	160	160	160		*
Fees - Study Away									*
Fees - Residential	0.00%			90	90	90	90		*
Select - Room Plan				K/N	STE	APT	APT		*
Room (based on selection)				3,824	4,876	6,097	6,219		Fixed
Select - Board Plan				BLK155	BLK125	BLK45	BLK45		*
Board (based on selection)				4,078	3,805	1,467	1,496		Fixed
Total Investment				\$ 31,578	\$ 32,817	\$ 32,169	\$ 32,798		

Gift/Grant Aid:									
Grand View Aid									
Academic				6,000	6,000	6,000	6,000	24,000	**
Athletic				5,000	5,000	5,000	5,000	20,000	**
Other (matching)				1,000				1,000	**
Other								-	**
Other								-	**
Other								-	**
Iowa Tuition Grant				4,000	4,000	4,000	4,000	16,000	*
Other State Grants								-	*
Federal Pell Grant				5,645	5,645	5,645	5,645	22,580	*
Federal SEOG				300	300	300	300	1,200	*
Other Federal Grants								-	*
Outside Scholarships								-	*
Dollars for Scholars				500				500	*
East High Scholarship				500				500	*
Other								-	*
Other								-	*
Third Party Sponsorships								-	*
Other								-	*
Other								-	*
Total Gift/Grant Aid				\$ 22,945	\$ 20,945	\$ 20,945	\$ 20,945	\$ 85,780	

Subtotal				\$ 8,633	\$ 11,872	\$ 11,224	\$ 11,853	\$ 43,582	
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				Enrollment Status and Year at Grand View					
Rate of Increase	Interest Rate	Orig. Fee	FR 1	SO 2	JR 3	SR 4	Total 4 Years		

									Def. Int.
Student/Family Loans: *									
Fed Direct Stafford - Sub		3.86%	1.07%	3,500	4,500	5,500	5,500	19,000	Y
Fed Direct Stafford - Unsub		3.86%	1.07%	2,000	2,000	2,000	2,000	8,000	
Fed Perkins Loan		5.00%	n/a	500	500	500	500	2,000	Y
Fed Parent PLUS Loan		6.41%	4.29%	1,000	1,000	1,000	1,000	4,000	
Private Loan			0.00%	-	-	-	-	-	
Other Loan			0.00%	-	-	-	-	-	
Student/Family Loans				\$ 7,000	\$ 8,000	\$ 9,000	\$ 9,000	\$ 33,000	
Less Loan Origination Fees:				(102)	(113)	(123)	(123)	(461)	
Student-Family Loans, net				\$ 6,898	\$ 7,887	\$ 8,877	\$ 8,877	\$ 32,539	

Remaining Out of Pocket				\$ 1,735	\$ 3,985	\$ 2,347	\$ 2,976	\$ 11,043	
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Out of Pocket Payments:									
Employment including Work Study				1,500	1,500	1,500	1,500	6,000	
Summer Earnings								-	
Educational Savings (529)								-	
Family Savings								-	
Other Sources								-	
Other Sources								-	
Student/Family Out of Pocket				\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 6,000	

Payment Plan Responsibility				235	2,485	847	1,476	5,043	
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* Amounts listed are based on current estimates and are subject to change by parties other than Grand View University

** Grand View aid is subject to the specific renewal criteria for each scholarship or grant



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Summary of In-School Payment Plan	No. of Months	Payment Amount
Student/Family Payment Plan	48	\$ 105.06

Summary of Loan Debt Upon Graduation	No. of Months	Payment Amount w/o Def. Int. ***	Payment Amount w/ Def. Int.	Total Principal	Total Deferred Interest ***
Federal Direct Stafford - Sub	120	\$ 191.10	\$ 191.10	\$ 19,000	N/A
Federal Direct Stafford - Unsub	120	\$ 80.46	\$ 88.54	\$ 8,000	\$ 802.38
Federal Perkins Loan	120	\$ 40.00	\$ 40.00	\$ 2,000	N/A
Private Loan	120	\$ -	\$ -	\$ -	\$ -
Other Loan	120	\$ -	\$ -	\$ -	\$ -
Total for Student		\$ 311.57	\$ 319.64	\$ 29,000	\$ 802.38
Federal Parent PLUS Loan	120	\$ 45.24	\$ 52.97	\$ 4,000	\$ 683.42
*** Interest payments while in school, per month, if paid as accrued (approximate):	Year 1	Year 2	Year 2	Year 4	
	\$ 11.78	\$ 23.55	\$ 35.33	\$ 47.10	

Estimated Savings by Participation in Financial Empowerment Plan	\$ 4,554
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Other Educational Tax Benefits / Resources					
American Opportunity Credit (credit against taxable income)	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 10,000
Lifetime Learning Credit (credit against taxable income)					\$ -