

Lewis & Clark

Office of Financial Aid

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2024-2025 Budget Worksheet for Law Students

This worksheet is a tool to help you estimate your financial aid refund or account balance due in each semester so that you can plan ahead and budget successfully throughout the year. To complete the worksheet, refer to the following:

- Your 2024-25 financial aid offer in Self-Service
 - ▶ Log into [WebAdvisor](#), select the link for Financial Aid Self-Service, and navigate to My Awards
- [Tuition cost information](#) for the Law School

After completing the worksheet and deciding how much to borrow, follow the prompts in Financial Aid Self-Service > My Awards to accept or decline your loans. Additional processing steps will appear in your Loan Requirements checklist. Graduate PLUS Loan borrowers must submit a new [PLUS Loan Application](#) every year to authorize a credit check; please be aware that this step will not be marked as complete in your checklist until the loan has been originated.

Worksheet Instructions

- Enter your anticipated charges for tuition and fees.
- Enter the gift aid (scholarships, grants, awards) shown on your financial aid offer.
- Calculate and enter the net amount of your loan disbursements (see below).
- Subtract gift aid and loans from your charges to arrive at your **estimated** refund/balance due in each semester.

Please Note: If your anticipated 2024-25 tuition charges do not equal the Tuition component of your Cost of Attendance (which is shown on your offer letter in Self-Service), then your enrollment plans differ from the enrollment assumptions that were used to prepare your aid package. Please contact the Financial Aid Office at fao@lclark.edu with your finalized 2024-25 enrollment information so that your aid eligibility can be reviewed.

	Summer 2024	Fall 2024	Spring 2025	Total
Tuition Charges	+	+	+	+
LRAP Fee, Health Insurance Premium, or Other Charges	+	+	+	+
Scholarships, Grants, Awards	-	-	-	-
Federal Direct Unsubsidized Loan (subject to an origination fee – see below)	-	-	-	-
Federal Direct Graduate PLUS Loan (subject to an origination fee – see below)	-	-	-	-
Private Loan	-	-	-	-
Refund / Balance Due (if negative) / (if positive)	=	=	=	=

- ▶ If you will receive any refunds from financial aid in 2024-25, budget carefully!
- ▶ Refund amounts can vary by semester and your Summer refund may be larger than your Fall and/or Spring refunds. **You may need to set aside a portion of your Summer refund to address Fall/Spring expenses.** Contact the Financial Aid Office if you would like to discuss an alternative distribution of loan funds that would make your refund amounts more proportional to semester length.

Calculating Loan Origination Fees for Federal Student Loans

Federal student loans are subject to loan origination fees. The fees are **1.057%** for Unsubsidized Loans and **4.228%** for Graduate PLUS Loans if the first disbursement is on/after 10/1/2020 and before 10/1/2024. The Department of Education retains the fees, which means the net amount disbursed to you will be less than the gross amount you request to borrow.

Example: The Summer portion of a \$20,500 Unsubsidized Loan with a Summer/Fall/Spring loan period is \$6,833 gross.
 $\$6,833 \times 1.057 / 100 = \72.22481 . Truncate the fee at the decimal point to \$72.
 $\$6,833 \text{ gross loan amount} - \$72 \text{ origination fee} = \$6,761 \text{ net Unsubsidized Loan disbursement for the Summer.}$