

2024 — 2025 Yearly Budgeting Worksheet

The worksheet on the next page is intended to assist with the calculation of full-time (12 to 18 credits per semester) costs for the entire academic year. If you wish to explore the cost of part-time enrollment, contact the Office of Financial Aid for assistance with part-time cost information.

If you decide to complete the Free Application for Federal Student Aid (FAFSA), details on other grants and scholarships you qualify for from CCS, as well as from the federal and state governments, will be included in the Financial Aid Award Offer letter received from the Office of Financial Aid. *Note that the notification letter from Financial Aid will also include your CCS Scholarship/Award received from Admissions, so make sure not to count this twice, since you will receive your CCS merit scholarship letter from our Admissions office.*

If your 2024-2025 FAFSA application was selected for federal student aid Verification or if there are any outstanding document requests from our Financial Aid Office, your financial aid award information and amounts may not be finalized or official for this academic year. Be sure to submit all requested documentation completely, prior to utilizing this budgeting worksheet so that your budget can be calculated accurately.

Steps for making a budget:

- Record your monthly income-** any money that you receive is considered income. It could be from babysitting, employment paycheck, side hustle, allowance, financial aid refund check, etc. (You can take your monthly income and multiply by months of the academic year [about 9 months], or a full calendar year [12 months], if you create your budget on your own)
- Track your spending-** To create your budget, you must first know where and how you spend your money for the month. Take some time to track your spending on any bills and other purchases for the full month. Collect all purchase receipts and record all billing payments made.
- Balance your budget-** Now that you've identified your sources of income for the month and expenses, you must compare the two in order to balance your budget. To do this, simply subtract your total expenses from your total income. If you have a positive balance, then your income is greater than your expenses, and you earn more than you are spending! If you have a negative balance, then you are spending more money than you have. Find ways now, to cut down on your expenses, or increase your income by reviewing the **tips** below!
- Review and update your budget periodically-** your budget may need to be adjusted or even re-evaluated starting at step 1 and revised if your income and/ expenses change. Forgive yourself for a small spending mistake and get yourself back on track and on budget!

Tips to help save:

- Hours that a full-time student can work will be limited. We recommend budgeting for no more than 10-15 hours of employment per week.
- If your total estimated expenses are greater than your total annual income, or if you simply feel you need more discretionary income, you will need to cut back on the money you spend. Before you borrow additional funds, reexamine your expenses and see if there are ways you can cut costs and save money.
- Create a savings goal to make you more committed to sticking to your budget. When you set your goal, make sure it's a **S.M.A.R.T.** goal:
 - ✓ **Specific:** Know exactly what your goal is, nothing vague
 - ✓ **Measurable:** Set benchmarks so you can evaluate your progress along the way
 - ✓ **Attainable:** Your goal should be something you can achieve with the income you receive
 - ✓ **Relevant:** No crazy, out of this world goals, like saving 2 million dollars in one month
 - ✓ **Timely:** Set a due date for your goal to be reached by
- Since you never know when a financial emergency may occur; you need to pay for car repairs, a medical bill, college supplies, etc. Begin making a habit to put money in your savings account every time you get paid. You could even set up automatic transfers, as soon as your paycheck gets deposited into your bank, a set amount will transfer straight over to your savings account.
- Educate yourself about debt. If possible, avoid taking on debt. If you must take on debt, be aware of interest rates and terms associated with debt options, and make sure payments fit into your budget.
- Be mindful of credit. Establishing credit can be a benefit you financially, so long as you choice to utilize credit is something you actively stay mindful about with each transaction. Behaviors that lead to carrying monthly balances and spending more than you otherwise would with cash or a debit card can lead to more financial problems than if you avoided using credit altogether. Understand the pros and cons if you would like to consider the option of utilizing credit to make healthy financial decisions.
- Save for the future. Start saving for retirement as early as possible to give your money time to grow. If you are employed, find out whether your employer has any type of retirement matching contribution program as a benefit for you.
- Live within your means. Try to live within your means of income vs. regular expenses each week, or month, by avoiding unnecessary expenses and making smart purchasing decisions. This is where creating and understanding your own individual budget is going to be such an important step.
- If you are looking for expenses to cut, you will have to separate your wants (unnecessary luxuries such as dining out, daily latte from coffee shop, newest tech or shoes, etc.) from needs (things important to live your life such as rent, groceries, phone bill).

- Use free coupon/discount apps to save whenever possible. Know available discount benefits for you as a college student, etc.
- Utilize a free budgeting app.

BUDGET WORKSHEET

Direct Costs	
Annual Tuition	\$ 51,960
Registration Fee	\$ 200
Resource Fee	\$ 1,180
Accident Insurance Fee	\$ 25
Tuition Refund Insurance	\$ 336

Indirect Costs	
Books & Supplies – Estimated at \$2,144 per year	\$ _____
Living Expenses – Estimated between \$5,106 - \$15,272	
Monthly On-Campus Housing or Off-Campus Rent (x8)	\$ _____
Monthly On-Off Campus Food Costs (x8)	\$ _____
Monthly Phone/Utilities (x8)	\$ _____
Personal Expenses – Estimated from \$700-\$1350 per year	
Monthly Laundry/Dry Clean (x8)	\$ _____
Medical/Dental Insurance (x8)	\$ _____
Monthly Clothing/Hygiene (x8)	\$ _____
Monthly Entertainment (Doordash, movies, bowling, etc.)	\$ _____
Total Estimated Direct/Indirect Costs	\$ _____

Projected Financial Assistance	
CCS Merit Scholarship	\$ _____
Other Grant/Scholarship Aid (Federal/State/Institutional)	\$ _____
Money from Savings	\$ _____
Money from Parents/Spouse/Family	\$ _____
Money from Employment	\$ _____
Federal Direct Subsidized Loan	\$ _____
Federal Direct Unsubsidized Loan	\$ _____
Federal Direct Plus Loan	\$ _____
Private Educational Loan	\$ _____
Other	\$ _____
Total Projected Financial Assistance	\$ _____
Estimated Remaining Cost (Financial Assistance – Costs)	\$ _____

